Indian Journal of Science and Technology, Vol 9(S1), DOI: 10.17485/ijst/2016/v9iS1/98598, December 2016
ISSN (Print) : 0974-6846
ISSN (Online) : 0974-5645

Free Vibration Analysis of various Viscoelastic Sandwich Beams

Ch. Rajesh[1]* and J. Suresh Kumar[2]

[1]Department of Mechanical Engineering, Faculty of Science and Technology, IFHE University, Hyderabad - 501203, Telangana, India; chrajesh@ifheindia.org
[2]Department of Mechanical Engineering, JNTU College of Engineering, Hyderabad - 500085, Telangana, India; jyothula1971@gmail.com

Abstract

Background/Objectives: Constrained Layer Damping (CLD) is an effective passive damping technique to suppress the vibrations using to analyze the vibration behaviour of viscoelastic sandwich beams. A Sandwich beam contains two face layers at top and bottom, one core layer of viscoelastic material. **Methods/Statistical Analysis:** In this paper free vibration analysis has been carried out on various viscoelastic sandwich beams likes Al-NR-Al, Al-NeR-Al, MS-NR-MS and MS-NeR-MS under four edge conditions viz., clamped-free, clamped - clamped, clamped-simply supported and simply supported-simply supported. Analytical solutions are to be carried out using Euler-Bernoulli's theory and Newton-Raphson method has to be adopted to investigate the natural frequencies of various sandwich beams. **Findings:** The beam's natural frequencies for different mode numbers with face material as aluminium and core as polyurethane rigid for analysis of fixed free sandwich beam and observed that as mode number increases natural frequencies increases due to non dimensional number increases. And found that the higher natural frequencies obtained for clamped-clamped condition of Al-NR-Al sandwich model for various edge conditions such as conditions like clamped-free, clamped - clamped, clamped -SS and SS-SS. As mode numbers increase the modal behaviour shows diverging nature because of the effect of eigenvalue. The maximum percentage variation in natural frequency from fixed-fixed and fixed-free condition is 26.35. **Improvements:** The higher natural frequencies are obtained when mild steel is used as face material. The natural frequencies were reduced when neoprene rubber was used as core material.

Keywords: CLD, Free Vibration, Natural Frequency, Passive Damping, Sandwich Beam, Viscoelastic

1. Introduction

A beam is an important slender structural member in engineering structures such as supporting members in buildings, railways, bridges, satellites, robot arms, airplane wings, etc. A viscoelastic sandwich beam is a layered fabricated structure prepared from two strong thin and solid face sheet materials joined to a less weight viscoelastic core material to create light weight and strong structural element. The development of sandwich structures will continue to be demand for the need of light weight, excellent strength under compression, providing outstanding stiffness to mass and strength to mass features. Different damping mechanism developed to suppress vibration. In[1] investigated the natural frequencies, vibration characteristics and corresponding complex loss factor of a sandwich beam. He derived an equation to find the core layer effective thickness. Required natural frequencies and corresponding loss-factors were found by him by applying boundary conditions to the loading uniform freely vibrating beam. In[2] studied the viscoelastic core sandwich beams free vibration. They identified high values calculated for beams of different material are capable for vibration damping applications. They presented that damping effort increased with core part of the beam as damping material. The applicability of the structural theory to find the natural frequencies is verified by them with experimental backup programme. In [3]used an energy technique in the primary mode of a viscoelastic core simply supported sandwich beams to study the effect of damping. They developed a theory to find damped natural frequency and

* Author for correspondence

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

BEHAVIOR OF RESTRAINED PLATE GIRDER UNDER VERTICAL AND LATERAL LOAD CONDITIONS

Priya S. Natesh[a], K. Baskar[b]

[a]Assistant Professor,Faculty of Sience and Technology,, ICFAI Foundation for Higher Education (Declared as Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad- 501 203, India

[b]Associate Professor, National Institute of Technology, Tiruchirappalli - 620015,India

ABSTRACT

In general plate girders are designed using two different theories : design using beam theory and tension field theory. Until the latest revision of IS 800-2007 tension field theory was not popular in Indian Engineering Industry. But the present code allows the user to adopt the tension field theory for girders in engineering construction. This paper is focusing on analytical investigation on the ultimate load behavior of beam member designed using tension field theory. The frame is subjected to different load conditions. A parametric study was carried out with slenderness ratio of the web as parameter. The present study concluded that the member with slenderness ratio 150 to 175 can be used in seismic prone areas, as it have more reserve strength due to post buckling and tension field action.

1. Introduction

Plate girders are normally designed to support heavy loads over long spans in situations where it is necessary to reduce an efficient design by providing girders of high strength to weight ratio. The search for an efficient design procedure conflicting the requirements, particularly in the case of the web plate. To produce the lowest axial flange force for a given bending moment, the web depth must be made as large as possible. To reduce the self weight, the web thickness must be reduced to minimum. As a consequence, in many instances the web plate is of slender proportions and is therefore prone to buckling at relatively low values of applied shear.

IS 800-2007 clause 8.4.2.2 offers two shear buckling design methods for the design of plate girders having slender web panels. The two methods are,

a) Simple post-critical method, which may be applied to both stiffened and unstiffened girders and is therefore of general application.

b) Tension field method, which may only be applied to girders with intermediate transverse stiffeners. Even for such girders its range of application is limited to a range of stiffener spacing defined by: $1.0 \leq c/d$ 3.0. The simple post-critical method is seen as a general-purpose method which can be applied to the design of all girders. The tension field method can be applied to a certain range of girders only, but will lead to considerably more efficient designs for these girders, because it takes full account of the post-buckling reserve of resistance. The value of the tension field stress at which yield will occur, termed the "yield strength of tension field" in IS 800-2007, may be determined by applying Mises-Hencky yield criterion.

Alinia et al. (2009) modelled and analysed a num scale plate girders in ABAGUS .They studied failure mechanism characteristics.The objecti study was to clarify how, when and why plasi that emerge in the experimental tests actually addition of end-posts provides more fixity to flar and increases the ultimate resistance of plat Baskar and Shanmugan (2003) have done exp investigation on steel- concrete composite pla subjected to the combined action of shear and Two bare steel plate girders and six composite pl were tested to failure in order to study ulti behavior. The ultimate load carrying capaci tension field width of composite plate girders a increase significantly compared to the bare ste Baskar and Shanmugan (2003) have done ex and numerical investigation on steel- concrete plate girders. Two bare steel plate girder composite plate girders two different wel thickness ratios and varying M_p/M ratios of were considered in the investigation. They a behavior of steel-concrete composite plate gi subjected to shear loading. Attention is focu variation in the tension field action in web panel strain measurements have been made on the in order to obtain a detailed picture of the t action. The width o the tension field and the found to be increased in the steel-concrete com girders under shear loading. Cedric et performed large deflection elastic-plastic analy software and studied influence of flange ber on shear capacity of plate girder with slender capacity is reached when the web yields in she corner with no diagonal tension for girder bending rigidity. On the other hand, g impractically heavy flanges after first yieldin capacity increases due to tension field actio

Chai and Sung (2006) revisited a fundamenta used in most classical failure theories for web plates under shear, namely that the stresses that develop in the direction perpen tension diagonal do not increase any furthe buckling has taken place. Estrada et al. (eight stainless steel plate girders with differer and slenderness of the web panel, along wi non-rigid conditions of the end posts. Two differe were observed during the first experimen

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

FIRE DISASTER -WINDSOR TOWER A REVIEW

Priya S. Natesh
Assistant Professor,Faculty of Sience and Technology,, ICFAI Foundation for Higher Education (Declared as Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad- 501 203, India

ABSTRACT

The Windsor Tower or Torre Windsor (officially known as Edificio Windsor) was a 32-storey concrete building with a reinforced concrete central core. Originally, the perimeter columns and internal steel beams were left unprotected in accordance with the Spanish building code at the time of construction. The building featured two heavily reinforced concrete transfer structures (technical floors) between the 2nd and 3rd Floors, and between the 16th and 17th Floors respectively. The building was subjected to a three year refurbishment programme. However, the vertical compartmentation might not be fully achieved due to the lack of fire stop system in floor openings and between the original cladding and the floor slabs. The fire was believed to have been caused by a short-circuit on the 21st floor. The main factors leading to the rapid fire growth and the fire spread to almost all floors included: the lack of effective fire fighting measures, such as automotive sprinklers, the "open plan" floors with a floor area of 1000m² and the failure of vertical compartmentation measures, in the façade system and the floor openings. If the steel mullions have been properly fire protected, the multiple load paths they provided would almost certainly have helped redistribute the loads and the steel part of building may not have collapsed.

1. Introduction

The Windsor Building was a 32-story office building in Madrid, Spain, which was constructed with a steel-reinforced concrete core and a steel exterior frame. Its façade was completely covered by reflective glass-like panels that mirrored the sky of Madrid, diminishing its visual impact. Originally, the perimeter columns and internal steel beams were left unprotected in accordance with the Spanish building code at the time of construction. On 12-13 February 2005, the Tower was involved in a major fire, of duration 18-20 hours. The building was subjected to a three year refurbishment programme of works when the fire was broke out. The origin was in an office on the 21st floor of the building, causing extensive structural damage to the upper floors of the building. The exterior steel frame from the 21st to 32nd stories collapsed, while the main building survived. Damage to the lower floors, below the second transfer floor, was considerably less [4]. The insurance value of the total damage caused was estimated at EUR 122 million [5].

1.1. Design/layout

The Windsor Tower or Torre Windsor (officially known as Edificio Windsor) was built in 1978 and was at one time the tallest building in Madrid [4]. The Tower was a 32-storey concrete building (with 29 above ground and 3 below) with a reinforced concrete central core. A typical floor was two-way spanning 280mm deep waffle slab (with permanent clay formwork) supported by the concrete core, internal RC columns with additional 360mm deep steel I-beams and steel perimeter columns. The Windsor Tower's original structural design complied with the Spanish building codes in 1970s. At the time of the construction, the Spanish codes did not require fire protection to steelwork and sprinkler fire protection for the building. The building featured two heavily reinforced concrete transfer structures (technical floors) between the 2nd and 3rd Floors, and between the 16th and 17th Floors respectively. The perimeter columns were supported by the transfer structures at the 17th and 3rd Floor levels [6]. The tower was built using normal strength concrete,[5]

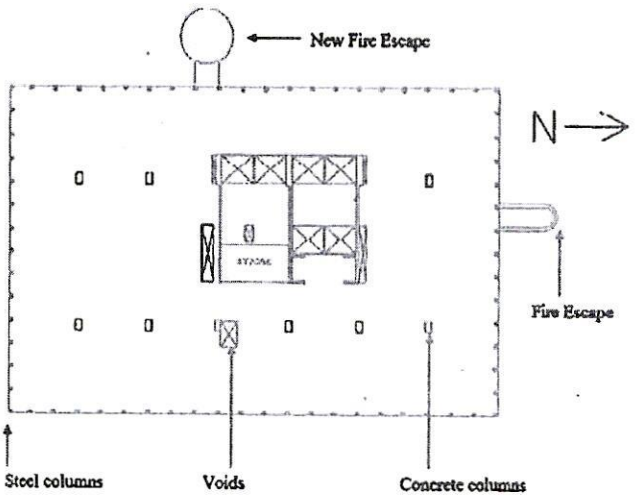


Figure No.1: Windsor Tower Floor plan above second transfer floor [4]

1.2. Occupancy

It was an office building. Below the third floor there was an entertainment and shopping complex, with a different structural layout, and underground parking on several levels; however this part of building was largely unaffected by the fire and did not sustain any structural damage [4]. Its occupants included Deloitte accountants and the Spanish firm Garrigues but the building was undergoing renovation, which meant it was empty when fire broke out around 23:00 on Saint Valentine's Day 2005.

1.3. Fire Protection system

The Windsor Tower's original structural design complied with the Spanish building codes in 1970s. At the time of the construction, the Spanish codes did not require fire protection to steelwork and sprinkler fire protection for the building. Fire alarms systems and dry riser systems where

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Springer Link

(4)

A New PCA Based Hybrid Color Image Watermarking Using Cycle Spinning - Sharp Frequency Localized Contourlet Transform for Copyright Protection

International Conference on Smart Trends for Information Technology and Computer Communications

SmartCom 2016: Smart Trends in Information Technology and Computer Communications pp 355-364 | Cite as

- K. Kishore Kumar (1) Email author (kkishore@ifheindia.org)
- Movva Pavani (1)

1. Faculty of Science and Technology, Department of ECE, IFHE, , Hyderabad, India

Conference paper
First Online: 27 December 2016

- 1 Citations
- 1.6k Downloads

Part of the Communications in Computer and Information Science book series (CCIS, volume 628)

Abstract

Hybrid watermarking techniques are gaining importance in the field of image watermarking as they meet criterions like Imperceptibility and Robustness. A novel approach for the hybrid color image watermarking using Cycle Spinning based Sharp Frequency Localized Contourlet Transform (CS-SFLCT) and Principal Component Analysis is proposed. Contourlet Transform (CT) is applied to decompose the images into various sub bands for all the color spaces of both the host and water mark images. For inclusion operation principal components of middle band(X bands) are considered and CS-SFLCT is chosen for watermarking. CS-SFLCT provides better frequency localization resulting in a very good PSNR and Principal Component's helps in fruitful extraction of watermark from the host image. This hybrid technique has shown better correlation between input watermark and extracted one and shown very high very high robustness under various intentional and non intentional attacks.

Keywords

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

THOMSON REUTERS
ENDNOTE

[Narayanam* *et al.*, 5(6): June, 2016]
IC™ Value: 3.00

ISSN: 2277-9655
Impact Factor: 4.116

IJESRT

INTERNATIONAL JOURNAL OF ENGINEERING SCIENCES & RESEARCH TECHNOLOGY

DEVELOPING 'STANDARD NOVEL 'VAD' TECHNIQUE' AND 'NOISE FREE SIGNALS' FOR SPEECH AUDITORY BRAINSTEM RESPONSES FOR HUMAN SUBJECTS

Asst. Prof. Ranganadh Narayanam*

* School of Information Technology and Engineering, University of Ottawa, Canada, ON K1N 6N5
Faculty of Science and Technology, Department of Electronics and Communications Engineering, IFHE Deemed University, Hyderabad, India, TEL 501203

DOI: 10.5281/zenodo.54772

ABSTRACT

In this research as a first step we have concentrated on collecting non-intra cortical EEG data of Brainstem Speech Evoked Potentials from human subjects in an Audiology Lab in University of Ottawa. The problems we have considered are the most advanced and most essential problems of interest in Auditory Neural Signal Processing area in the world: The first problem is the Voice Activity Detection (VAD) in Speech Auditory Brainstem Responses (ABR); The second problem is to identify the best De-noising technique for Auditory Artifact removal in Speech ABR of Brainstem Speech Evoked Potentials. In VAD problem we have implemented Zero-Crossing Detection VAD, statistical algorithms (two algorithms) which are already a standard in Speech Processing VAD problems, and then a third VAD we have presented is based on spectral subtraction method in which we have developed our own mathematical formula for the peak valley difference detection of the frequency spectra to detect the voice activity (we named it as SNRPVD VAD). These algorithms we applied on our data sets of EEG collected Brainstem Speech Evoked Potentials and compared their performances. VAD is verified and we found that SNRPVD VAD algorithm is working better than the Statistical VAD techniques and found to be it is detecting Voice even in more noisy data where statistical method could not detect. The second problem we considered is to de-noise the data from auditory artifacts and improve its SNR. We developed various De-noising techniques specifically: Yule-Walker Multiband filter; Cascaded "Yule-Walker and Comb" filter; Conventional Wavelets: Daubechies, Symlet, Coiflet Wavelet filtering; FAST Independent Component Analysis (FASTICA) filtering; Translation-Invariant (TI) Estimation filtering; Cycle Spin Translation Invariant Wavelets Independent Component Analysis (CSTIICA) Filtering approaches. We found the Wavelets are working better and TI wavelets are working far better than all; and then CSTIICA is working even better than TI wavelets. The performance measures considered are Signal to Noise Ratio (SNR) and Mean Square Error (MSE). Ultimately we observed that Wavelets are working surely as one of the best tools for de-noising neurological signals specifically Speech ABR signals. With these Novel observations in VAD and De-noising for Speech ABR, as both are relatively new and advanced areas in Audiology and as they gained wide interest in the last about a decade in scientific community of audiology scientists and engineers, Novel techniques are essentially emergency and hence with our research we are contributing some advanced working ideas to the community of Auditory Neural Signal Processing.

KEYWORDS: EEG, Translation Invariance, ICA, FASTICA, CS, Yule-Walker Multiband Filter, Comb filter, Wavelets, VAD

RESEARCH OBJECTIVE

The brainstem speech evoked potentials real time data was collected using EEG from different human subjects for synthesized vowel sounds. The data of this Auditory Brainstem Responses (ABR) was collected using EEG from up-to 20 human subjects non-intracortically in an audiology lab in University of Ottawa, Canada. The goals of the research are to

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Ultraviolet photodetection characteristics of Zinc oxide thin films and nanostructures

S P Ghosh[1], K C Das[1], N Tripathy[1], G Bose[2], D H Kim[3], T. I. Lee[4], J.M. Myoung[3], J.P. Kar[1*]

[1]Department of Physics and Astronomy, National Institute of Technology, Rourkela, India 769008
[2]FST, IFHE University, Hyderabad, India 501203
[3]Department of Materials Science and Engineering, Yonsei University, Seoul, Republic of Korea 120749
[4]Department of Bio-Nanotechnology, Gachon University, Gyeonggi-do, Republic of Korea, 461701

[*]E-mail:karjp@nitrkl.ac.in, Phone: +919438532157

Abstract.ZnO thin films were deposited by using RF sputtering technique at 150W and 4×10^{-3} mbar pressure. Post-deposition rapid thermal annealing of ZnO thin films were carried out at 1000°C for 600sec. ZnO nanostructures (nanowires/nanorods) were hydrothermally grown by using equimolar solution of Zinc nitrate and hexamethyltetramine. Morphology of ZnO thin films and nanostructures were investigated using scanning electron microscope. A comparative study on the ultraviolet photodetection behaviour of ZnO thin films and nanostructures were carried out by adopting current-voltage measurement technique at room temperature. ZnO annealed films have shown relatively lower transient photocurrent decay as compared to as-deposited film, which may be due to the faster evacuation of the charge carries. However, in case of ZnO nanorods transient photocurrent decay is relatively slow than that of nanowires, which is attributed to delayed readsorption of oxygen molecules onto the nanorods surface due to its larger width.

Keywords: Thin films; Nanostructures; Photodetection; Ultraviolet; Zinc Oxide

1. Introduction

In recent years, ultraviolet (UV) light is used in many commercial fields such as telecommunications, ozone and pollution monitoring, high temperature flame detection, and missile warning systems [1–3]. The well-established CMOS compatible semiconductor such as silicon (Si) has a limitation for UV detection due to its low bandgap. Since the bandgap energy of Si is 1.1eV, costly high pass optical filters and phosphors are needed to stop low energy photons [4-9]. Therefore, the Si based UV detector performance are significantly reduced due to its efficiency and increase of dark currents [10-11]. However, the bandgap of ZnO (3.37eV) corresponds to the intermediate region between UV and visible light. In addition, outstanding physical and chemical properties of ZnO nanostructures such as large surface area, radiation hardness [12], superior spatial resolution [13] and high electron mobility provide a platform for versatile applications such as in food processing, sterilization of medical equipment, research laboratories, semiconductor processing industry etc., where an installation of UV

Content from this work may be used under the terms of the Creative Commons Attribution 3.0 licence. Any further distribution of this work must maintain attribution to the author(s) and the title of the work, journal citation and DOI.
Published under licence by IOP Publishing Ltd

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-Be-University Under Section 3 of the UGC Act, 1956)

Fabrication of high-k dielectric Calcium Copper Titanate (CCTO) target by solid state route

N Tripathy[1], K C Das[1], S P Ghosh[1], G Bose[2]and J P Kar[1*]
[1]Department of Physics and Astronomy, National Institute of Technology, Rourkela, India 769008
[2]FST, IFHE University, Hyderabad, India 501203

E-mail: karjp@nitrkl.ac.in, Phone : +916612462732

Abstract.$CaCu_3Ti_4O_{12}$ (CCTO) ceramic pellet of 10mm diameter has been synthesized by adopting solid state route. The structural and morphological characterization of the ceramics sample was carried out by X–ray diffraction (XRD) and scanning electron microscope (SEM), respectively. XRD pattern revealed the CCTO phase formation, where as SEM micrograph shows the sample consisting of well defined grain and grain boundaries. The room temperature dielectric constant of the sample was found to be ~ 5000 at 1kHz. After successful preparation of CCTO pellet, a 2 inch diameter CCTO sputtering target is also fabricated in order to deposit CCTO thin films for microelectronic applications.

Keywords: Ceramic, X-ray diffraction, Dielectrics, Electron Microscopy

1. Introduction

In recent years, development of high-k dielectric thin films for microelectronics has drawn tremendous attention in order to replace SiO_2. The colossal dielectric constant (CDC) phenomenon in $CaCu_3Ti_4O_{12}$ (CCTO) has drawn a great deal of interest. It possesses a distorted cubic perovskite (ABO_3) structure with lattice parameter of 7.391Å. It also shows a negligible temperature dependence on dielectric constant [1, 2]. The origin of the giant dielectric constant in CCTO is not well understood yet. The origin of high dielectric constant in CCTO may be due to stoichiometric variation [3], oxygen vacancies [4] and/or presence of secondary phases which forms layered structures which can be explained by Internal Barrier Layer Capacitance (IBLC) [5]. For fabrication of microelectronic devices, the synthesis of high quality CCTO thin films is highly required. CCTO thin films can be deposited by different techniques notably PLD [6], Sol-gel route [8], CVD, RF sputtering [9] etc. Out of them RF sputtering have some advantages over other deposition techniques such as low cost, low processing temperature, good compositional homogeneity, and large area deposition [10]. For sputtering, a high pure CCTO target is required. In this report, an attempt has been done to fabricate 2 inch diameter target for deposition of high-k thin film.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be University Under Section 3 of the UGC ACT, 1956)

Content from this work may be used under the terms of the Creative Commons Attribution 3.0 licence. Any further distribution of this work must maintain attribution to the author(s) and the title of the work, journal citation and DOI.
Published under licence by IOP Publishing Ltd

IOP Conf. Series: Materials Science and Engineering **115** (2016) 012015 doi:10.1088/1757-899X/115/1/012015

Effect of post-deposition annealing on the structural and electrical properties of RF sputtered hafnium oxide thin films

K C Das[1], S P Ghosh[1], N Tripathy[1], G Bose[2] and J P Kar[1*]

[1]Department of Physics and Astronomy, National Institute of Technology, Rourkela, India 769008

[2]FST, IFHE university, Hyderabad, India 501203

E-mail: karjp@nitrkl.ac.in

Abstract. Hafnium oxide films were deposited on silicon substrates by RF sputtering at room temperature. Post-deposition rapid thermal annealing of the sputtered HfO_2 films was carried out in the temperature range of 400°C to 800°C in oxygen ambient. The structural properties ware studied by X-ray diffraction (XRD), where the enhancement in the crystallinity of HfO_2 ($\bar{1}11$) orientation was observed. The Capacitance –Voltage (C–V) and Current density –Voltage (J–V) characteristics of the annealed dielectric film were investigated employing Al/HfO_2/Si Metal Oxide Semiconductor (MOS) capacitor structure. The flatband voltage (V_{fb}) and oxide charge density (Q_{ox}) were extracted from the high frequency (1 MHz) C–V curve. Leakage current was found to be minimum for the annealing temperature of 600°C.

1. Introduction

In the past few decades, continuously scaling down of silicon dioxide (SiO_2) gate dielectrics has facilitated increased-numbers of transistors per chip with enhanced circuit functionality and performance at low costs in complementary metal-oxide semiconductor (CMOS) technologies as predicted by Moore's law [1]. However, conventional SiO_2 gate dielectric (low-k) has reached the maximum operational limit during the downscaling of the CMOS devices. In order to overcome these problem, high-k dielectric materials such as Ta_2O_5, TiO_2, ZrO_2 and HfO_2 are currently under active consideration. Among them hafnium oxide thin film has long been recognized as most suitable high dielectric material owing to its relatively high dielectric constant, wide bandgap (5.68 eV), compatibility with polysilicon gate electrodes, low density of interface states and good electrical reliability [2–4]. HfO_2 is also a potential candidate for several other applications such as gas sensing devices, tunnel junctions, laser damage-resistance optical coatings and thin film capacitors [5]. The growth process of gate oxide film is a very important issue and received considerable interest in order to get high quality reliable high-k gate dielectric thin films for MOS structures. Various methods such as pulsed laser deposition, chemical vapor deposition, e-beam evaporation and radio frequency (RF) magnetron sputtering have been used to achieve good quality high-k thin films. Among them, RF sputtering, a physical vapor deposition (PVD) based technique combined with plasma, has several advantages such as low thermal budget, ease of handling, less consumption of source materials, good reproducibility, possibility of multi-target processing.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

Content from this work may be used under the terms of the Creative Commons Attribution 3.0 licence. Any further distribution of this work must maintain attribution to the author(s) and the title of the work, journal citation and DOI.
Published under licence by IOP Publishing Ltd

Direct Torque and Flux Control of an Induction Motor Using MRAS Technique.

- **Source:** IUP Journal of Electrical & Electronics Engineering . Apr2016, Vol. 9 Issue 2, p19-29. 11p.

- **Author(s):** Sudheer, H.; Kodad, S. F.; Sarvesh, B.

- **Abstract:** Direct Torque Control (DTC) has emerged as a powerful control technique for induction motors. It has replaced the vector control methods owing to the simplicity involved. Like many other control methods, it allows the control of induction motor in all four quadrants very efficiently. It has many advantages over the traditional control methods such as minimum torque response time and no requirement of the voltage modulator blocks. However, when the parameters of the system vary along with disturbances in the load torque, the system's performance is reduced. To reduce the effect of the variations in parameters on the system's performance, one technique can be adapting the controller in real-time depending on the plant parameter variation and the load torque disturbance. Many adaptive control techniques are available, and one of them is Model Reference Adaptive System (MRAS). In this, the adaptive algorithm forces the plant's response to track the response of a reference model. The reference model may be fixed or adaptive. In this paper, the response of an induction motor to the DTC in the presence and absence of MRAS has been studied. The results at various operating conditions were obtained and analyzed using MATLAB/Simulink.

- *Copyright of IUP Journal of Electrical & Electronics Engineering is the property of IUP Publications and its content may not be copied or emailed to multiple sites or posted to a listserv without the copyright holder's express written permission. However, users may print, download, or email articles for individual use. This abstract may be abridged. No warranty is given about the accuracy of the copy. Users should refer to the original published version of the material for the full abstract.*

For access to this entire article and additional high quality information, please check with your college/university library, local public library, or affiliated institution.

EBSCO INFORMATION SERVICES

Important User Information: Remote access to EBSCO's databases is permitted to patrons of subscribing institutions accessing from remote locations for personal, non-commercial use. However, remote access to EBSCO's databases from non-subscribing institutions is not allowed if the purpose of the use is for commercial gain through cost reduction or avoidance for a non-subscribing institution.

Privacy Policy A/B Testing Terms of Use Copyright Cookie Policy

© 2021 EBSCO Industries, Inc. All rights reserved.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

e-Marefa
eMarefa Database

Improved fuzzy logic based DTC of induction machine for wide speed control using AI based controllers

Joint Authors
Sudheer, H.
Sarvesh, B.
Kodad, S. F.

Source
Journal of Electrical Systems

Issue
Vol. 12, Issue 2 (30 Jun. 2016), pp.301-314, 14 p.

Publisher
Piercing Star House

Publication Date
2016-06-30

Country of Publication
Algeria

No. of Pages
14

Main Topic
Electronic engineering

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Topics
- Data processing - Neural networks - Artificial intelligence - Fuzzy logic - Automation
- Industrial applications - Algorithms - Bionics - Logic machines - Simulation methods

Abstract EN
This paper presents improvements in Direct Torque control of induction motor using Fuzzy logic The conventional DTC (CDTC) and FDTC drive performance is compared using Conventional PI, F controllers.
The major disadvantages of CDTC are high torque and flux ripples in steady state operation of tl

IOPscience
ICFAI Foundation for Higher Education

PAPER • OPEN ACCESS

Ultrasonic spot welding of dissimilar materials: characterization of welded joints and parametric optimization

M P Satpathy[1] and S K Sahoo[1]

Published under licence by IOP Publishing Ltd

IOP Conference Series: Materials Science and Engineering, Volume 115, 5th National Conference on Processing and Characterization of Materials 12–13 December 2015, Rourkela, India

Citation M P Satpathy and S K Sahoo 2016 *IOP Conf. Ser.: Mater. Sci. Eng.* **115** 012021

ICFAI FOUNDATION FOR HIGHER EDUCATION

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-Be-University Under Section 3 of the UGC ACT,1956)

mantraofficial@gmail.com
[1] Department of Mechanical Engineering, National Institute of Technology Rourkela, Rourkela 769008, India

https://doi.org/10.1088/1757-899X/115/1/012021

Buy this article in print

Journal RSS

Sign up for new issue notifications

Create citation alert

Abstract

Material joining is one of the key manufacturing processes used to assemble metallic and non-metallic parts for several applications. But the industries are facing many difficulties in joining of thin sheets of dissimilar metals by the conventional welding process because of their differences in chemical composition, physical and mechanical properties. Thus, ultrasonic welding is a solid state joining process used for joining of small elements in microelectronics industries. In this process, acoustic horn and booster are the important assets. The accuracy and strength of the welding depend mainly on their geometry. This proposed work deals with the design and modelling of an acoustic stepped sonotrode with booster using finite element analysis (FEA). From this analysis, the actual length of the horn is obtained by gradually decreasing its theoretical length. The quality of the wel

This site uses cookies. By continuing to use this site you agree to our use of cookies. To find out more, see our Privacy and Cookies policy.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Springer Link

Search Log in

Research | Open Access | Published: 04 July 2016

Local mesh quantized extrema patterns for image retrieval

L. Koteswara Rao, D. Venkata Rao & L. Pratap Reddy

SpringerPlus **5**, Article number: 976 (2016)

849 Accesses | **6** Citations | Metrics

Abstract

In this paper, we propose a new feature descriptor, named local mesh quantized extrema patterns (LMeQEP) for image indexing and retrieval. The standard local quantized patterns collect the spatial relationship in the form of larger or deeper texture pattern based on the relative variations in the gray values of center pixel and its neighbors. Directional local extrema patterns explore the directional information in 0°, 90°, 45° and 135° for a pixel positioned at the center. A mesh structure is created from a quantized extrema to derive significant textural information. Initially, the directional quantized data from the mesh structure is extracted to form LMeQEP of given image. Then, RGB color histogram is built and integrated with the LMeQEP to enhance the performance of the system. In order to test the impact of proposed method, experimentation is done with bench mark image repositories such as MIT VisTex and Corel-1k. Avg. retrieval rate and avg. retrieval precision are considered as the evaluation metrics to record the performance level. The results from experiments show a considerable improvement when compared to other recent techniques in the image retrieval.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

IUP Publications Online

Home About IUP Magazines Journals Books Archives

Recommend | Subscriber Services | Feedback | Subscribe Online Help Desk Contact Us Sitemap

The IUP Journal of Computer Sciences : **Equity Trading and Investment Analysis Using R: A Case Study**

Article Details

Pub. Date	: Apr, 2016
Product Name	: The IUP Journal of Computer Sciences
Product Type	: Article
Product Code	: IJCS101604
Author Name	: M Raja and Ramya Raja
Availability	: YES
Subject/Domain	: Management
Download Format	: PDF Format
No. of Pages	: 10

Price

For delivery in electronic format: Rs. 50;
For delivery through courier (within India): Rs. 50 + Rs. 25 for Shipping & Handling Charges

Download

To download this Article click on the button below:

Buy this Article

Abstract

The case study shows how R can be used to analyze transaction database related to an investor's equity trading and investment portfolio. It starts importing the data from the spread sheet files into a data frame. The built-in functions were used to analyze and plot the trends extracting the raw data. It also processes the raw data by melting and casting the same to generate pivot tables. The case demonstrates how the built-in features in the base system can be used to analyze various investment and trading patterns concealed in the transaction database. The visualization techniques using R can help in understanding the behavior of the individual investor was also demonstrated.

Description

Ram having worked in a government office for more than 30 years, felt that he needed to invest his savings in equity market to test his luck and make fortune over a period of time. Ram never realized that stock exchange operations are peculiar in nature and as an individual managing one's own portfolio by taking decisions to identify the companies which are likely to provide growth prospects for the investment will be a difficult task. His expectations to get a good return from the mutual funds had also disappointed him in the past. Having burned his investment during the mid-nineties when mutual funds declined sharply, he started investing into equities directly and gradually. As his portfolio covered a wide range of stocks across various sectors, he felt the need to look back and analyze his investment and trading strategy adopted over a period of time. He was keen to look out for the tools to analyze large volumes of transaction data obtained from the online brokerage firms with which he was investing and trading in the market.

Ram's investment decisions were influenced by the media reports and recommendations made by the analysts in various TV business channels. Very often he tends to buy, rather than sell, those stocks which were in the news. This attention-based buying led Ram to trade too speculatively. Often he started realizing that he had sold the winning stocks while holding on to the losing stocks, a behavior referred to as the 'disposition effect' (Barber and Ordean, 2011). Added together he failed to realize that the transaction costs were going to emerge as unambiguous drags on the profits he was likely to make.

Keywords

Computer Sciences Journal, Melting and casting, Data visualization, Equity investment portfolio, Disposition effect, Subpar investor.

Copyright © 2001-11 IUP, All rights reserved.

Advertise with us | Privacy Policy | Terms of Use

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

Southeast Asian Bulletin of Mathematics (2016) 40: 585–591

Southeast Asian Bulletin of Mathematics
© SEAMS. 2016

Some Dirichlet Series and Means of Their Coefficients

G.Sudhaamsh Mohan Reddy and S Srinivas Rau
Department of Mathematics, Faculty of Science and Technology, ICFAI Foundation for Higher Education, Dontanapalli,Shankarpalli Road, Hyderabad-501203,India
Email: dr.sudhamshreddy@gmail.com; rauindia@yahoo.co.in

B Uma
CTW, Military College, Secunderabad-500015,India
Email: ubidarahalli699@gmail.com

Received 6 January 2014
Accepted 14 July 2014

Communicated by Pengyee Lee

AMS Mathematics Subject Classification(2000): 11M06, 11M41, 11M45

Abstract. We derive explicit formulas for Dirichlet series which do not appear in the Catalog [3]. We calculate the mean of the Dirichlet coefficients by Tauberian and Abelian theorems.

Keywords: Dirichlet series; Mean of Dirichlet Coefficients; Wiener-Ikehara Theorem.

1. Introduction

We extend the Catalog of Interesting Dirichlet Series [3] of Gould-Shonigawa by adding several examples involving the Riemann Zeta function and L-series of quadratic fields. We also compute the means of the Dirichlet coefficients. For this we use mostly variants of the Wiener-Ikehara theorem (Theorems 1.2 below)and the converse Abelian theorem (for the examples which are ratios of L-series)

Recall that a Dirichlet series is of the form $\sum_{n=1}^{\infty} \frac{a_n}{n^s}$; the domain is (a superset of) $\{Re\ s > 1\}$ in all our examples. The Riemann Zeta function is

$$\zeta(s) = \sum_{n=1}^{\infty} \frac{1}{n^s}$$

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Primary Methods to Address the Data Security Problems in Cloud Computing

*Sirisha Potluri**

Cloud computing is a service to deliver the hosted services over the network. This technology makes companies utilize the resources as a service rather than building on their own. It has many advantages like: on demand self service, elasticity, and pay per use by giving public cloud, private cloud, hybrid cloud and community clouds as deployment models and SaaS, PaaS and IaaS as service models. On the other hand, data security, data privacy, limited control over the service, data location, vendor lock-in and downtime are the basic challenges in cloud computing. The primary methods to address the data security problem are encryption and Consistency as a Service (CaaS). Encryption ensures securing the data present in cloud server. Even though many encryption techniques are available attribute-based encryption gives better results. It provides an access control by using private key, master key and cipher text. Key-policy attribute-based encryption and attribute-based encryption using hash functions are giving secure results. In CaaS, a group of users, namely, audit cloud and cloud service providers, together frequently check the cloud consistency.

Keywords: Cloud computing, Attribute based encryption, Consistency as a Service

Introduction

Cloud computing is a budding technology. The number of cloud service providers and cloud users are increasing day-by-day. To deploy the number of services, this technology provides different types of models. In public cloud, the cloud service provider or third-party provides the services over the Internet based on the user's demand. The customer will pay for the used services. In private cloud, the services and resources are made available in the organization premises by their own IT team. Unlike public cloud, the services in private cloud are limited to the organization that owns it. This model gains the benefits of cloud architecture without giving the control to third parties. Hybrid cloud is combined service because it distributes the applications across the public and private clouds. Community cloud provides the computing infrastructure as a service by sharing it across a number of organizations belonging to one community.

Cloud computing allows sharing of computer resources by using different service models. SaaS means Software as a Service and provides the complete application as a service. Software is made available over the Internet and the number of client organizations and users will access the service based on the demand. PaaS means

* Faculty Associate of Science and Technology, IFHE, Department of CSE, Donthanapally, Shankarapalli Road, Hyderabad 501203, India. E-mail: sirisha.vegunta@gmail.com

© 2016 IUP. All Rights Reserved.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Hydrocarbon Refrigerant mixtures as an alternative to R134a in Domestic Refrigeration system: The state-of-the-art review

D.V.Raghunatha Reddy, P.Bhramara, K.Govindarajulu

Abstract- The objective of this paper is to present review on the alternative refrigerants used in the domestic refrigerators to have better performance with minimum losses. This paper give the summary and range of various refrigerants used in the domestic refrigerators. of global warming which affect the environment by the use of refrigerant, and our aim is to reduce the effect of global warming as well as optimize the performance of domestic refrigerators by using the latest refrigerants. This review paper represents the recent developments done in domestic refrigerator. Performance of refrigerator is increased by using different refrigerants. R134a is used in domestic refrigeration and other vapor compression system. R134a is having zero ozone depletion potential (ODP) and almost good thermodynamic properties, but it has a high Global Warming Potential (GWP) of 1300.The higher GWP due to R134a emissions from domestic refrigerators leads to identifying a long term alternative to meet the requirements of system performance, Therefore it is going to be banned very soon for environmental safety. Some new refrigerants is been found by researchers which are environmental friendly refrigerants having low GWP and low ODP. Hydrocarbon refrigerants particularly propane, butane and isobutene are proposed as an environment friendly refrigerants. After reviewing the various literatures on the hydrocarbons (R290 and R600a) refrigerants and their mixture gives good performance in small capacity domestic refrigerator to replace R134a.

Keywords: Hydro fluorocarbon refrigerant, GWP, ODP, Alternative refrigerants, Hydrocarbon refrigerants, Propane (R290), Isobutene (R600a).

IFHE University, Faculty of Science and Technology, Hyderabad, India, email Id: raghunathadvrr@gmail.com, 9948877134

JNTUH College of Engineering, Hyderabad, India

JNTUA College of Engineering, pulivendula, India

1 INTRODUCTION

Refrigerator is one of the home appliance utilizing mechanical vapor compression cycle in it process. The Vapor Compression Refrigeration Cycle is a process that cools an enclosed space to a temperature lower than the surroundings. To accomplish this, heat must be removed from the enclosed space and dissipated into the surroundings. However, heat tends to flow from an area of high temperature to that of a lower temperature. Figure (a) shows an ideal single-stage vapor compression refrigeration cycle in which compression occurs in the superheated region. Many investigators have reported that GWP of HFC refrigerants is more significant even though it has less than that of chlorofluorocarbons (CFC) refrigerants. HCFCs (hydro chlorofluorocarbons) and CFCs (chlorofluocarbons) have been applied extensively as refrigerants in air conditioning and refrigeration systems from 1930s as a result of their outstanding safety properties. However, due to harmful impact on ozone layer, by the year 1987 at Montreal Protocol it was decided to establish requirements that initiated the worldwide phase out of CFCs. By the year 1992, the Montreal Protocol was improved to found a schedule in order to phase out the HCFCs. Moreover in 1997 at Kyoto Protocol it was expressed that concentration of greenhouse gases in the atmosphere should be established in a level which is not intensifying global warming ozone layer. Subsequently it was decided to decrease global warming by reduction of greenhouse gases emissions.

2 ANALYSIS OF VAPOR COMPRESSION REFRIGERATION CYCLE

Figure 2 shows the refrigeration cycle on p-h diagram. The refrigerant evaporates entirely in the evaporator and produces the refrigerating effect. It is then extracted by the compressor at state point 1, compressor suction, and is compressed isentropic ally from state point 1 to 2. It is next condensed to liquid in the condenser, and the latent heat of condensation is rejected to the heat sink. The liquid refrigerant, at state point 3, flows through an expansion valve, which reduces it to the evaporating pressure. In the ideal vapor compression cycle, the throttling process at the expansion valve is the only irreversible process, usually indicated by a dotted line. Some of the liquid flashes into vapor and enters the evaporator at state point 4. The remaining liquid portion evaporates at the evaporating temperature, thus completing the cycle. Fig: 1

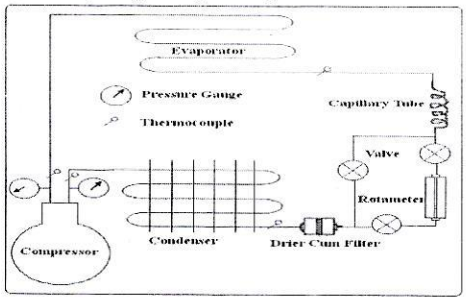


Fig1: Vapor compression refrigeration cycle

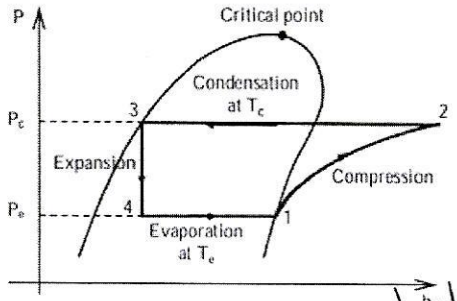


Fig2: p-h diagram Vapor compression refrigeration cycle

The refrigeration process that employed in the domestic refrigerator is based on a vapor compression cycle as shown in Figure

REGISTRAR

SSRN (https://www.ssrn.com/) Browse Subscriptions Rankings Submit a paper My Library Blog ↗ (https://papers.ss

⊘ Not Available For Download

☆ Add Paper to My Library

Share:

17

Algorithm Development Using Programming Language R to Mine Periodic and Frequent Sub-Graphs in Dynamic Social Media Networks

The IUP Journal of Computer Sciences, Vol. X, Nos. 1&2, January & April 2016, pp. 7-17

Posted: 26 Oct 2016

M. Raja (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=2613618)
The ICFAI Foundation for Higher Education (IFHE)

S. Vairachilai (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=2613619)
ICFAI Foundation for Higher Education (IFHE)

R. Bala Murali (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=2613620)
The ICFAI Foundation for Higher Education (IFHE)

Date Written: October 26, 2016

Abstract

Social Networks are increasingly getting popular among the Internet users and such networks have large volumes of content and linkage data which can be leveraged for many corporate and other policy decisions. While the content data typically contain text, images and other multimedia contents, the linkage data essentially provide dynamic graph structures for the interactions that take place through the social networks. The information hidden behind these structures gives unprecedented opportunities for data analysis. However, these graph network data often carry additional temporal information and hence the data are better viewed as a sequence of snapshots of an evolving dynamic network. The availability of massive data generated dynamically by the social media networks on the Internet will enable the analysts to test their hypotheses and conjectures identified by various conventional social network analysts over a period of time. The current work reported in this paper proposes to develop an algorithm to predict hard-to-detect interaction patterns hidden behind these networks. The developed algorithm is aimed at identifying the frequent patterns and periodic sub-graphs superimposed in a dynamic network. The proposed algorithm may also be used to explore other patterns based on the attributes associated with nodes and edges of the network.

Keywords: Dynamic Network, Data Mining, R Programming and Social Media Network

Suggested Citation >

Show Contact Information >

⊘ Not Available For Download

Do you have a job opening that you would like to promote on SSRN?

Place job opening (https://www.ssrn.com/index.cfm/en/Announcements-Jobs/)

Paper statistics

ABSTRACT VIEWS

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

S. Vijayalakshmi

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Scientific Research
Open Access

18

OPEN ACCESS

Journal Menu>>

- Indexing
- View Papers
- Aims & Scope
- Editorial Board
- Guideline
- Article Processing Charges
- Paper Submission
- CS Subscription
- Free Newsletter Subscription
- Most popular papers in CS
- Publication Ethics Statement
- About CS News
- Frequently Asked Questions

- Open Special Issues
- Published Special Issues
- Special Issues Guideline

Top
ABSTRACT
Introduction
Modularity Maximization Community Detection Algorithm
Cold Start Problem in Recommender System
Problem Statement
Proposed Algorithm—Cold Start Community-Based Algorithm (CSCBA)
Result and Discussion
Conclusion and Future Work
Cite this paper
References

Circuits and Systems
Vol.07 No.08(2016), Article ID:67166,12 pages
10.4236/cs.2016.78111

- Abstract
- Full-Text PDF
- Full-Text HTML
- Full-Text XML
- Full-Text ePUB
- Linked References
- How to Cite this Artic

Alleviating the Cold Start Problem in Recommender Systems Based on Modularity Maximization Community Detection Algorithm

S. Vairachilai[1], M. K. Kavithadevi[2], M. Raja[1]

[1]Department of CSE, Faculty of Science & Technology, IFHE Hyderabad, Telangana, India

[2]Department of CSE, Thiagarajar College of Engineering, Madurai, Tamil Nadu, India

Email: vairachilai2676@gmail.com

Copyright © 2016 by authors and Scientific Research Publishing Inc.

This work is licensed under the Creative Commons Attribution International License (CC BY).

http://creativecommons.org/licenses/by/4.0/

Open Access

Received 22 March 2016; accepted 20 April 2016; published 7 June 2016

ABSTRACT

Recommender system (RS) has become a very important factor in many eCommerce sites. In our daily life, we rely on the recommendation from other persons either by word of mouth, recommendation letters, movie, item and book reviews printed in newspapers, etc. The typical Recommender Systems are software tools and techniques that provide support to people by identifying interesting products and services in online store. It also provides a recommendation for certain users who search for the recommendations. The most important open challenge in Collaborative filtering recommender system is the cold start problem. If the adequate or sufficient information is not available for a new item or users, the recommender system runs into the cold start problem. To increase the usefulness of collaborative recommender systems, it could be desirable to eliminate the challenge such as cold start problem. Revealing the community structures is crucial to understand and more important with the increasing popularity of online social networks. The community detection is a key issue in social network analysis in which nodes of the communities are tightly connected each other and loosely connected between other communities. Many algorithms like Givan-Newman algorithm, modularity maximization, leading eigenvector, walk trap, etc., are used to detect the communities in the networks. To test the community division is meaningful we define a quality function called modularity. Modularity is that the links within a community are higher than the expected links in those communities. In this paper, we try to give a solution to the cold-start problem based on community detection algorithm that extracts the community from the social networks and identifies the similar users on that network. Hence, within the

E-Mail Alert Join Peer-Review Program Sign In Subscription Example

ICFAI FOUNDATION FOR HIGHER EDUCATION

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

The IUP Journal of Computer Sciences :

Integration of MDLEP and Gabor Function as a Feature Vector for Image Retrieval System

Article Details

Pub. Date	: Apr, 2016
Product Name	: The IUP Journal of Computer Sciences
Product Type	: Article
Product Code	: IJCS61604
Author Name	: P Rohini
Availability	: YES
Subject/Domain	: Management
Download Format	: PDF Format
No. of Pages	: 9

Price

For delivery in electronic format: Rs. 50;
For delivery through courier (within India): Rs. 50 + Rs. 25 for Shipping & Handling Charges

Download

To download this Article click on the button below:

Buy this Article

Abstract

In an image retrieval system, more information can be extracted by combining two or more features. Feature vectors based on local patterns are very popular in deriving the local information present in an image. A majority of these methods are mainly based on encoding the difference in intensity values of the center pixel and its neighbors. The center pixel is assigned a value that gets reflected in the form of a histogram. Local Binary Pattern (LBP) operator is the first of its kind in which a center pixel is compared with surrounding pixels to encode the texture information in the process of retrieval. However, the information directions are not obtained in this method. The directional extrema patterns are used to encode the edge information mainly in four directions. The performance of directional local extrema patterns can be improved by taking the magnitude into consideration. In this paper, a new feature vector is proposed for an image retrieval system with the combination of Gabor and MDLEP. The results show considerable improvement in terms of precision and recall.

Description

In recent years, due to the exponential growth in the areas of digital electronics and the Internet, more and more images are being created and stored every moment across the globe. These images cannot be utilized effectively for various purposes unless there is a system to manage the database. Hence there is a need for a system which can search and index the images for various applications. Initially, manual annotation was followed in the indexing and searching process. However, conventional text-based method becomes ineffective when database is large. Content-Based Image Retrieval (CBIR), has become an eye-catching area for many researchers across the world. In this method, the visual features such as color, texture, shape, etc. are extracted to make a signature or a vector. The resemblance between the query image and the database image is measured to explore more similar images out of the database. In fact, the efficiency of any CBIR system mainly relies upon the method of extraction of features such as color, texture, shape and layout (Rui et al., 1999; Smeulders et al., 2000; and Datta et al., 2008).

This paper is organized as follows. Related works are discussed in Section 2, then different types of local patterns are reviewed in Section 3. The proposed work for image retrieval system is mentioned in Section 4, followed by results and discussion in Section 5. Finally, the paper ends with conclusion.

Keywords

Computer Sciences Journal, Color, Texture, LBP, MDLEP, Retrieval, Precision, Recall.

Copyright © 2004-11 IUP. All rights reserved.

Advertise with us | Privacy Policy | Terms of Use

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Praise Worthy Prize

International Review on Modelling and Simulations (IREMOS)

INFORMATION
- For Readers
- For Authors
- For Reviewers

FONT SIZE

USER
Username
Password
Remember me
Login
Privacy Policy

ARTICLE TOOLS
Print this article
How to cite item
Finding References
Email this article (Login required)

Praise Worthy Papers
Most cited papers
Powered by Scopus
Highly commended papers
Commended papers

Most Popular Papers
An Application of Grey Wolf Optimizer for Solving Combined Economic

PRAISE WORTHY PRIZE HOMEPAGE

SUBSCRIPTION
Login to verify subscription
Give a gift subscription

NOTIFICATIONS
- View
- Subscribe / Unsubscribe

JOURNAL CONTENT
Search
All
Search
Browse
- By Issue
- By Author
- By Title
- Other Journals

Crossref Crossref Similarity Check

ALL SUBMISSIONS SCREENED BY: iThenticate Professional Plagiarism Prevention
WANT TO PRE-CHECK YOUR WORK? >>

Open Access Subscription or Fee Access

Sensorless Direct Torque Control of Induction Motor Using AI Based Duty Ratio Controllers

Sudheer Hanumanthakari[1], S. F. Kodad[2], Sarvesh Botlaguduru[3]*

[1] Faculty of Science and Technology, ICFAI Foundation for Higher Education, India
[2] JNTU Ananatapur, India
[3] JNTU Ananatapur, India
[*] *Corresponding author*

DOI: https://doi.org/10.15866/iremos.v9i5.10034

Abstract

This paper presents some improvements in direct torque control of an induction motor using fuzzy logic switching controller along with fuzzy logic and neural network based duty ratio controller. The conventional direct torque control of induction motor suffers from major drawbacks like high torque and flux ripples, current and torque distortion when sector changes and poor transient response. High torque and flux ripples are reduced to some extent by replacing hysteresis controller and switching table with fuzzy logic switching controller (FDTC). However, in FDTC the selected switching vector is applied for the complete switching time period which results in ripples under steady state. The FDTC steady state performance is improved by using duty ratio controller. Using duty ratio controller, the selected switching vector is applied to voltage source inverter only for the time determined by the duty ratio (δ) and for the remaining time, a zero switching vector is applied. As the switching vector is applied for only a time period till torque reaches its reference value, it results in the reduction of torque and flux ripples of induction motor. The selection of duty ratio is a nonlinear function of flux error, flux error and stator flux angle which is effectively implemented in this paper using the following artificial intelligence techniques: fuzzy logic and neural networks. The effectiveness of the proposed methods are evaluated by the simulation with

Simple Text Query

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed to be University Under Section 3 of the UGC ACT, 1956

International Journal of Mathematical Archive-7(12), 2016, 67-71
Available online through www.ijma.info ISSN 2229 – 5046

THE ONSET OF CONVECTION IN A ROTATING POROUS LAYER USING A THERMAL NON-EQUILLIBRIUM MODEL WITH A CATTANEO EFFECT IN THE SOLID PHASE

PREMILA KOLLUR*[1], G. SUDHAAMSH MOHAN REDDY[2]

[1]Department of Mathematics,
Governtment Women's First Grade College, Kalaburgi, India.

[2]Faculty of Science and Technology,
ICFAI Foundation for Higher Education, Hyderabad, India.

(Received On: 28-11-16; Revised & Accepted On: 26-12-16)

ABSTRACT

This paper aims to investigate the onset of convection in a layer of fluid saturated Brinkman with rotating porous medium taking into account fluid inertia and local thermal non-equillibrium(LTNE) between the solid and fluid phases with Cattaneo effect in the solid. A two field is used for the energy equations each representing the solid and fluid phases separately. The usual Fourier heat-transfer law is retained in the fluid phase while the solid phase is allowed to transfer heat via Cattaneo heat flux theory.

Keywords: *Cattaneo effect, porous medium, local thermal non-equillibrium, linear stability, thermal convection, rotation.*

INTRODUCTION

In modeling a fluid-saturated porous medium all the above investigations on double diffusive convection have assumed a state of local thermal equilibrium (LTE) between the fluid and the solid phase at any point in the medium. This is a common practice for most of the studies where the temperature gradient at any location between the two phases is assumed to be negligible. For many practical applications, involving high-speed flows or large temperature differences between the fluid and solid phases, the assumption of local thermal equilibrium is inadequate and it is important to take account of the thermal non-equilibrium effects. Due to applications of porous media theory in drying, freezing of foods and other mundane materials and applications in everyday technology such as microwave heating, rapid heat transfer from computer chips via use of porous metal foams and their use in heat pipes, it is believed that local thermal non-equilibrium (LTNE) theory will play a major role in future developments.

Recently, attention has been given to the LTNE model in the study of convection heat transfer in porous media. Much of this work has been reviewed in recent books by Ingham and Pop (1998, 2005). Kuznetsov (1996) studied a perturbation solution for a thermal non-equilibrium fluid flow through a three-dimensional sensible storage packed bed. The review of Kuznetsov (1998) gives detailed information about the most but very latest works on thermal non-equilibrium effects on internal forced convection flows. An excellent review of research on local thermal non-equilibrium phenomena in porous medium convection, primarily free and forced convection boundary layers and free convection within cavities, is given by Rees and Pop (2005). Free convection in a square porous cavity using a thermal non-equilibrium model is studied by Baytas and Pop (2002). A review of thermal non- The problem of two-dimensional steady mixed convection in a vertical porous layer using thermal non-equilibrium model is investigated numerically by Saeid (2004). The effect of thermal non-equilibrium on the onset of convection in a porous layer using the Lapwood-Brinkman model and also including anisotropy in permeability and thermal diffusivity in a densely packed porous layer have been investigated by Malashetty et al. (2005). Straughan (2006) has considered a problem of thermal convection in a fluid-saturated porous layer using a global nonlinear stability analysis with a thermal non-equilibrium model. He has established the equivalence of the linear instability and nonlinear stability boundaries for the thermal convection in a rotating porous layer with the Darcy law using the non-equilibrium model. More recently, Malashetty and co-workers (2009) have studied the LTNE problem including rotation, boundary effect and second diffusive component on thermal convection in a porous layer.

Corresponding Author: Premila Kollur[1]*, [1]Department of Mathematics,
Governtment Women's First Grade College, Kalaburgi, India.*

SpringerLink

Face Verification Across Ages Using Discriminative Methods and See 5.0 Classifier

Proceedings of First International Conference on Information and Communication Technology for Intelligent Systems: Volume 2 pp 439-448 | Cite as

- K. Kishore Kumar (1) Email author (kkishore@ifheindia.org)
- P. Trinatha Rao (2)

1. Department of ECE, Faculty of Science and Technology, IFHE University, , Hyderabad, India
2. Department of ECE, GITAM School of Technology, GITAM University, , Hyderabad, India

Conference paper
First Online: 04 May 2016

- 5 Citations
- 682 Downloads

Part of the Smart Innovation, Systems and Technologies book series (SIST, volume 51)

Abstract

Identifying a person through face biometric and analysis of Facial image has been drawing interest of researchers in the field of Machine learning and Pattern recognition. Face Recognition Across Ages (FRA) is a challenging task due to aging effects like changes in facial shape and texture. In this paper, an attempt is made to describe a schematic using two different discriminative approaches for feature extraction and a see5.0 classifier for classification purposes. One of the feature finding approaches is based on Gradient Orientation Pyramids (GOP) that includes finding of gradient orientations in Gaussian pyramids, the later one is based on Local Binary Patterns (LBP) calculated at each stage of Gaussian pyramid decomposition. These we have used FG-NET database and accuracies of both the approaches are compared.

Keywords

Face verification Age progression FRA GOP LBP See5.0 classifier

This is a preview of subscription content, log in to check access.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University under Section 3 of the UGC Act, 1956)

THOMSON REUTERS
ENDNOTE

ISSN: 2277-9655
Impact Factor: 4.116

IJESRT
INTERNATIONAL JOURNAL OF ENGINEERING SCIENCES & RESEARCH TECHNOLOGY

A NOVEL EXPERIMENTAL EVALUATION FOR THE 'DEVELOPMENT OF A NOVEL STANDARD NOTION', IMAGE QUALITY ASSESSMENT (IQA) MEASURES, COMPUTATIONAL TIME FOR IMAGE CONTRAST ENHANCEMENT

Ranganadh Narayanam*, K Kishore Kumar

*Assistant Professor, Department of electronics & communication engineering, Faculty of Science & Technology, IFHE- Hyderabad.

Assistant Professor, Group Coordinator, Department of electronics & communication engineering, Faculty of Science & Technology, IFHE- Hyderabad.

DOI: 10.5281/zenodo.60806

ABSTRACT

In this research we did quantification of contrast level for various general and biomedical images. Here we considered two novel techniques under evaluation first one is Histogram Flatness Measure (HFM) and second one is Histogram Spread (HS). In case of HFM the values of the measure are found to be inconsistent in the sense that even for low contrast images also the value of HFM are higher than original images being inconsistent to identify whether it is high contrast or low contrast image with respect to original image. When it comes to HS the values of the measure are coming as for high contrast images high values of HS and low contrast images low values of HS with respected to the value of Original Image. Here we observed the values in terms of taking the images of high contrast at certain level to fully high contrast (histogram equalized images). For all the high contrast images HS found to be high values and low contrast images HS found to be low values and being highly consistent and specifically useful than HFM. The standardization of HS can be useful in database management, visualization, image classification. As par the images we put into application for the evaluation of Novel metric 'HS', then we may standardize the notion "High contrast high value and low contrast low value". Then we did want to analyze the images of high contrast which follow the notion along with images of histogram equalized high contrast images for every image under consideration, in terms of image contrast enhancement Image Quality Assessment (IQA) measures, and we would like to find out the image whether if it is higher level of high contrast or lower level of high contrast with respected to the fully high contrast (histogram equalized) image, so that we can have an idea of the given partially high contrast (towards histogram equalization) image that how much near it is to Fully high contrast image. One advantage of this observation is that, if the image is high contrast and if it is far from fully high contrast image, then we can become cautious especially In the case of Biomedical Images, Cosmological images that the images have to be carefully preserved. Here we have found the Computational time in milliseconds for each IQA measure for all the images so that we can have an idea of which measure we can choose for any hardware design of the performance measure by using tradeoffs basing on the required application of interest of any high speed Digital Image Processor Hardware Implementation for any Real time Medical Device. The image quality measures we considered are Peak Signal–to-Noise-Ratio (PSNR), Mean Absolute Error (MAE), Absolute Mean Brightness Error (AMBE), Signal to Noise Ratio (SNR), Contrast to Noise Ratio (CNR), Universal Quality Index (UQI), Noise Quality Measure (NQM), Structural SIMilarity (SSIM), Mean SSIM(MSSIM), Information Fidelity Criterion(IFC), Visual Information Fidelity (VIF), Visual Information Fidelity in Pixel Domain (VIFP), Visual Signal-to-Noise Ratio (VSNR), Wavelets Based SNR (WSNR), Feature similarity Metric (FSIM), Riesz Transform FSIM (RFSIM). One more observation we made is that partially high contrast images are having low computational time of performance metrics when compared to fully high contrast (histogram equalized) images. So in some applications, where no need of fully high contrast images, we can utilize these reasonably high contrast images instead of fully high contrast images for reducing the computational time and also it is highly useful in the case of Digital Image Processing hardware design for saving time and to get a high speed processor, which is highly useful observation. All the research is done in MATLAB
8.3 R2014a programming.

KEYWORDS: Image contrast enhancement, histogram equalization, HS, HFM, Image Quality Assessment (IQA), MAE, PSNR, AMBR, RFSIM, WSNR, MATLAB.

THOMSON REUTERS
ENDNOTE

ISSN: 2277-9655
Impact Factor: 4.116

INTRODUCTION

Image contrast enhancement techniques play an important role to improve the visual appearance of a digital image so that extracting image details becomes easy. These techniques have varied applications in medical image processing like detection of cancers, tumors etc., seismic exploration, video processing, camera and surveillance. Image enhancement process consist of a collection of techniques that seek to improve the visual appearance of an image or to convert the image to a form better suited for analysis by a human or machine. Image enhancement means as the improvement of an image appearance by increasing dominance of some features or by decreasing ambiguity between different regions of the image. The objective of enhancement is to process an image so that the result is more suitable than the original image for a specific application. Image enhancement is one of the most interesting and visually appealing areas of image processing. Image enhancement is broadly divided into two categories: spatial domain methods and frequency domain methods. Image enhancement, which is one of the significant techniques in digital image processing, plays important roles in many fields, such as medical image analysis, remote sensing, high definition television (HDTV), hyper spectral image processing, industrial X-ray image processing, microscopic imaging etc [1,14]. Image enhancement is a processing on image in order to make it more appropriate for certain applications. It is mainly utilized to improve the visual effects and the clarity of the image, or to make the original image more conducive for computer to process. Generally, an image may have poor dynamic range or distortion due to the poor quality of the imaging devices or the adverse external conditions at the time of acquisition. The contrast enhancement is one of the commonly

used image enhancement methods. Many methods for image contrast enhancement have been proposed which can be broadly categorized into two methods: direct methods and indirect methods [1,14]. Among the indirect methods, the histogram modification techniques have been widely utilized because of its simplicity and explicitness [13]. Contrast enhancement changing the pixels intensity of the input image to utilize maximum possible bins [7]. Contrast enhancement is based on five techniques such as local, global, partial, bright and dark contrast. Main problem is to identity whether the contrast enhancement is needed for the images or not. Contrast enhancement of a good image many lead to an overexposed or saturated image [8, 9]. So we need a metric which can effectively quantify the contrast and thereby discriminate the good and poor contrast images [12]. So we have considered two proposed methods under evaluation; to identify which one is best for developing a sure approach and to develop a notion of "low contrast low value and high contrast high value". The approaches we have considered are histogram flatness measure (HFM) and histogram spread (HS). We did extensive application of general and biomedical images and HS found to be best and sure approach as a performance metric which follows the notion "low contrast low value; high contrast high value". Then we consider most important Image Quality Assessment (IQA) Measures for observing the quality of each image, and we also observed the computational time for each method. We did some analysis on these measures and we made some highly useful conclusions on hardware implementations of Digital Image Processors.

This research is organized in this way: Section II explains about mathematical analysis of HFM, HS metrics. Section III analyzes the mathematics behind the Image Quality Assessment Measures. Section IV provides the MATLAB simulation results for HFM, HS & for all IQA measures, Computational time; and critical analysis on the observed results is made. We made advanced conclusions and provided in section V.

HISTOGRAM FLATNESS MEASURE (HFM) and HISTOGRAM SPREAD (HS)

Image quality assessment in digital domain is critical [2,3] in all applications of image processing. Image enhancement provides to enhance the apparent visual quality of an image or emphasize certain features based on the knowledge of source of degradation [4,5]. Image contrast is an important feature of image enhancement. Here in this research we have taken into consideration of two novel methods under evaluation and applied on some images. Those two novel techniques under evaluation are [9,10]

1. Histogram Flatness Measure (HFM)
2. Histogram Spread (HS)

These two we have utilized for image contrast enhancement performance analysis to have a quantifying measure for the notion **"low contrast low value; high contrast high value".** These two techniques HFM and HS are based on the statistical parameters of image histogram like geometric mean, quartile distance and range.

REGISTRAR

THOMSON REUTERS
ENDNOTE

ISSN: 2277-9655
Impact Factor: 4.116

INTRODUCTION

Image contrast enhancement techniques play an important role to improve the visual appearance of a digital image so that extracting image details becomes easy. These techniques have varied applications in medical image processing like detection of cancers, tumors etc., seismic exploration, video processing, camera and surveillance. Image enhancement process consist of a collection of techniques that seek to improve the visual appearance of an image or to convert the image to a form better suited for analysis by a human or machine. Image enhancement means as the improvement of an image appearance by increasing dominance of some features or by decreasing ambiguity between different regions of the image. The objective of enhancement is to process an image so that the result is more suitable than the original image for a specific application. Image enhancement is one of the most interesting and visually appealing areas of image processing. Image enhancement is broadly divided into two categories: spatial domain methods and frequency domain methods. Image enhancement, which is one of the significant techniques in digital image processing, plays important roles in many fields, such as medical image analysis, remote sensing, high definition television (HDTV), hyper spectral image processing, industrial X-ray image processing, microscopic imaging etc [1,14]. Image enhancement is a processing on image in order to make it more appropriate for certain applications. It is mainly utilized to improve the visual effects and the clarity of the image, or to make the original image more conducive for computer to process. Generally, an image may have poor dynamic range or distortion due to the poor quality of the imaging devices or the adverse external conditions at the time of acquisition. The contrast enhancement is one of the commonly

used image enhancement methods. Many methods for image contrast enhancement have been proposed which can be broadly categorized into two methods: direct methods and indirect methods [1,14]. Among the indirect methods, the histogram modification techniques have been widely utilized because of its simplicity and explicitness [13]. Contrast enhancement changing the pixels intensity of the input image to utilize maximum possible bins [7]. Contrast enhancement is based on five techniques such as local, global, partial, bright and dark contrast. Main problem is to identity whether the contrast enhancement is needed for the images or not. Contrast enhancement of a good image many lead to an overexposed or saturated image [8, 9]. So we need a metric which can effectively quantify the contrast and thereby discriminate the good and poor contrast images [12]. So we have considered two proposed methods under evaluation; to identify which one is best for developing a sure approach and to develop a notion of "low contrast low value and high contrast high value". The approaches we have considered are histogram flatness measure (HFM) and histogram spread (HS). We did extensive application of general and biomedical images and HS found to be best and sure approach as a performance metric which follows the notion "low contrast low value; high contrast high value". Then we consider most important Image Quality Assessment (IQA) Measures for observing the quality of each image, and we also observed the computational time for each method. We did some analysis on these measures and we made some highly useful conclusions on hardware implementations of Digital Image Processors.

This research is organized in this way: Section II explains about mathematical analysis of HFM, HS metrics. Section III analyzes the mathematics behind the Image Quality Assessment Measures. Section IV provides the MATLAB simulation results for HFM, HS & for all IQA measures, Computational time; and critical analysis on the observed results is made. We made advanced conclusions and provided in section V.

HISTOGRAM FLATNESS MEASURE (HFM) and HISTOGRAM SPREAD (HS)

Image quality assessment in digital domain is critical [2,3] in all applications of image processing. Image enhancement provides to enhance the apparent visual quality of an image or emphasize certain features based on the knowledge of source of degradation [4,5]. Image contrast is an important feature of image enhancement. Here in this research we have taken into consideration of two novel methods under evaluation and applied on some images. Those two novel techniques under evaluation are [9,10]

1. Histogram Flatness Measure (HFM)
2. Histogram Spread (HS)

These two we have utilized for image contrast enhancement performance analysis to have a quantifying measure for the notion **"low contrast low value; high contrast high value".** These two techniques HFM and HS are based on the statistical parameters of image histogram like geometric mean, quartile distance and range.

REGISTRAR

readings of regular parts per million (ppm) of the gas are to be noted. Each sensor produces an output voltage equivalent to the concentration of gas and output readings are plotted, calibration equation is obtained to record voltage signals into its equivalent concentrations in ppm. Sensors produce an output voltage which is unstable in nature and having a very low magnitude. Signal conditioning circuits were used to stabilize and increase the strength of output signal obtain from the sensors in the calibration process.

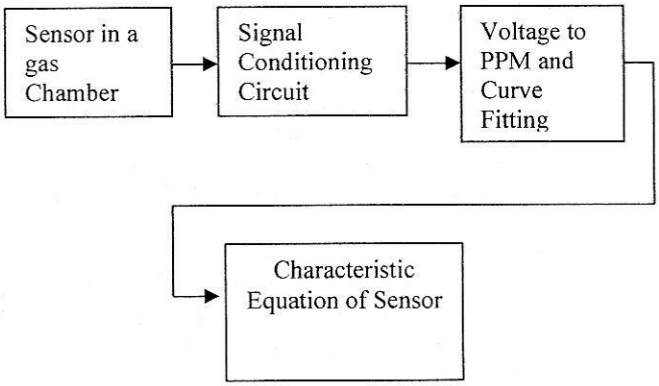


Fig 1: Block Diagram of the gas sensor calibration process

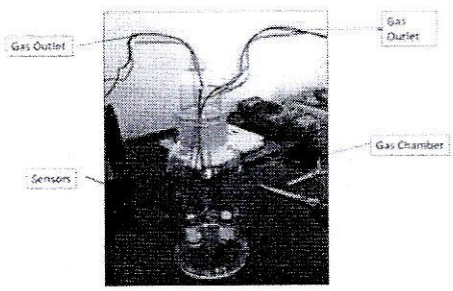
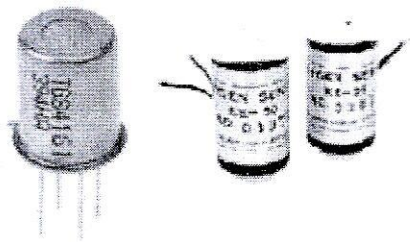


Fig 2: Experimental setup for the calibration process

A. Calibration of CO_2 and O_2 Sensors

As depicted in figure 3a Figaro's TGS4161 is a solid electrolyte CO_2 sensor with a coverage range of 350 to 5,000 ppm [8] with better selectivity for CO_2 gas, tiny in size, low price and has a longer life greater than 10 years[9][15]

As depicted in figure 3b Figaro's Oxygen Sensor KE-25 is an exclusive galvanic cell O_2 sensor which produces a linear output voltage equivalent to the concentration of oxygen in the air. The detector features long durability, exceptional chemical resilience, and not prejudiced by CO,CO_2, H_2S, NOx, H_2 [10].



(a) (b)

Fig 3: (a) Carbon dioxide sensor TGS4161 (b) Oxygen sensor KE-25 (Courtesy: Figaro)

The characteristic equation for CO_2 sensor is

$$P = A*Q + B,$$

where, *P is the calculated voltage*
Q is the concentration of CO_2
Coefficients: A= 0.011992, B = -3.6973

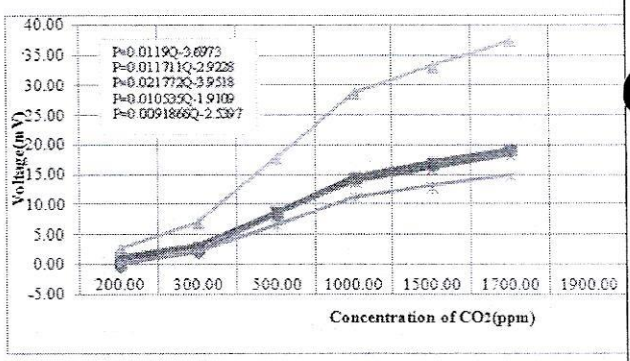


Fig 4: Calibration equation and results for the Carbon dioxide sensors

The characteristic equation for O_2 sensor is

$$Y = (X_a - X_0)/(X_{100} - X_0)$$

where, *Y = measured concentration of O_2 gas*
Xa = Output Voltage at tested concentration.
X_0 = Output Voltage at 0% O_2 concentration
X_{100}= Output Voltage at 100% O_2 concentration

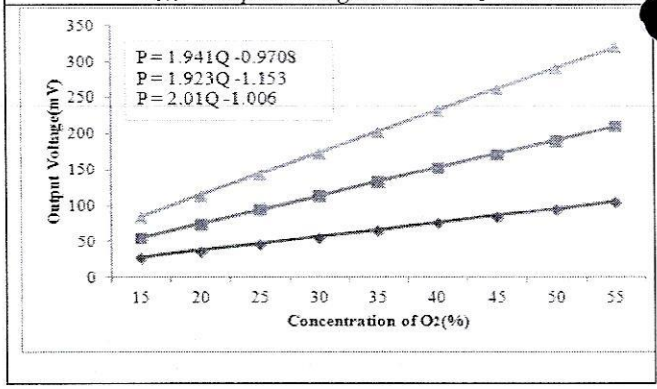


Fig 5: Calibration equation and results for Oxygen sensors

CMR Journal of Engineering and Technology
Vol.1 Issue.2 August, 2016

REVIEW OF SMALL-SIGNAL STABILITY ANALYSIS OF POWER SYSTEM

Digvijay V Nair[1]
[1]*FDepartment of EEE, FST-IFHE,Hyderabad*

ABSTRACT:

Various methods have been proposed for small signal stability analysis of power systems based on computations of eigen values and their sensitivities. Significant information on performance and stability of the system can be obtained using these methods. A review of small signal stability analysis using eigen values based on the published literature is presented in this paper.

Keywords—Eigen values, eigen values sensitivities, small signal stability, oscillations and damping.

INTRODUCTION:

Power system stability refers to the ability of the Power system to remain integrated so that all machines remain in synchronism when faced with small and large disturbances. Stability of a power system when subjected to small disturbances like load changes is referred to 'small signal stability'. Stability pertaining to large disturbances like loss of a machine or major faults is called 'transient stability'. Small signal stability analysis is studied using a linearized model of the power system valid around an operating point.

The problems in power system operation for small disturbances are low frequency oscillations in important variables like rotor angles, speeds, powers etc., The action of various controllers and the tuning values of their constants determines the small signal stability margins. The power system should have adequate stability margins which can be ensured with proper understanding and analysis.

IFERP FOUNDATION FOR HIGHER EDUCATION HYDERABAD
www.ijriet.org
REGISTRAR

This paper is organized as follows, Section 2 describes the small signal stability concepts and the phenomenon of oscillations. In Section 3, power system model in state variable form as required for eigen values based approach is given. Various methods for determining the eigen values of a large power system state variable model are discussed in Section 4. Computational approach for determining inters area oscillations are given in Section 5.

2.0 SMALL SIGNAL STABILITY

Power system oscillations involving generating machines in same area or different areas have always been of interest to researchers and power engineers. The swinging of machines leading to electro-mechanical oscillations has constantly generated interest for last several decades and numerous papers have been published in this area. Several papers [1-7]have dealt with the under-lying reasons and causes for these oscillations along-with ways of their control. These oscillations are inherent part of the system response to the changes going through the system (at all times). In the context of the present day system and near to the upper load limit that system operates oscillations become significant and should not be allowed to cause instability in the system.

Eigen values are important in analysis system stability. Small signal stability analysis is determined by eigen value calculations either direct or indirect way. The various eigen modes that causes oscillations are ones near to the jw axis are critical ones. Identifying the critical eigen values have different approaches and methods [8-10].

Modal analysis leads to generating machines and control equipments contributing significantly in the power oscillations. Eigen vectors with right eigen vector giving mode shapes and left eigen vector giving share of eigen values.

FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed to be University u/s Section 3 of the UGC Act

RJC

RASĀYAN *J. Chem.*
Vol. 9 | No. 2 |227 - 233 | April - June | 2016
ISSN: 0974-1496 | e-ISSN: 0976-0083 | CODEN: RJCABP
http://www.rasayanjournal.com
http://www.rasayanjournal.co.in

SYNTHESIS AND STRUCTURAL ELUCIDATION OF SOME NOVEL PYRAZOLIN-5-ONES

Ramana Kumar Kakarla[1*], Srilalitha Vinnakota[2], B. Sudha Rani[1], M. Swethanjali[1] and Narayana Swamy Golla[3]

[1]Department of Chemistry, CMR Institute of Technology, Hyderabad-501401, (Telangana) India
[2] Department of Chemistry, Faculty of Science and Technology, ICFAI Foundation for Higher Education, Dontanpally, Hyderabad - 501 203. (Telangana) India.
[3]Department of Chemistry, Sri Krishnadevaraya University, Anantapuramu-515004, (A.P.) India
*E-mail : kakarla1110@gmail.com

ABSTRACT

A new series of Pyrazolin-5-ones were synthesized. The structures for all the compounds have been established by elemental analysis, IR spectral, ^{1}H NMR spectral and Mass spectral studies.

Keywords: Pyrazolin-5-ones, characterization, elemental analysis, IR Spectral data, 1H NMR spectral data, mass spectral data.

© RASĀYAN. *All rights reserved*

INTRODUCTION

In modern medicinal chemistry, the approach of pharmacophore hybrid for the exploration of novel and highly active compounds is an effective and commonly used direction. Pyrazolines have been found to possess broad-spectrum of biological activities[1, 2].The chemistry of pyrazolone derivatives has received much attention, because of their interesting structural properties and applications to diverse areas[3].Pyrazolin-5-ones are very important class of heterocycles, due to their potential pharmacological and biological applications[3-6]. It is well known fact that they have been used as therapeutic agents, such as anti-inflammatory[7], antibacterial[8], antifungal[9], analgesic[9], antipyretic[11,12], anti-oxidant[13], insecticidal [14], molluscicidal[7], antidepressant[15], antitubercular[16], anti HIV[17], antimalarial[18], anti cancer[19,20]and cerebral infarction (Free radical Scavenger)[21-24].The diversified applications of pyrazolin-5-ones in different fields have inspired the authors to synthesize the new pyrazolin-5-ones

EXPERIMENITAL

Instruments and Chemicals employed: pH measurements were made using the ELICO Private Limited, Hyderabad, India. IR Spectral details were obtained from a Perkin-Elmer 283 spectrometer.
All reagents used were of analytical grade procured from Merck, India. The working solutions were prepared using double distilled water. The Britton-Robinson buffer was prepared from appropriate amounts of 0.04M o-phosphoric acid, 0.04M Boric acid and 0.04M acetic acid. The solutions of desired pH values were prepared by the addition of an appropriate volume of 0.2M sodium hydroxide solution.

Synthesis of N-(Benzene sulfonyl)-3-methyl-4-(2'-substituted aryl hydrazono)-pyrazolin-5-ones: The synthesis involves the following steps:

1. **Synthesis of Benzene sulfonyl hydrazide**
   A solution of benzene sulfonyl chloride in acetone and an appropriate amount of hydrazine hydrate were treated with 5% NaOH solution. The mixture is shaken vigorously for 10 minutes, cooled and poured into 1:1 HCl. The precipitate is filtered off, washed with water and recrystallized from methanol. Melting point of the compound is 104-106^{0}C.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

Available online at www.joac.info

ISSN: 2278-1862

Journal of Applicable Chemistry

2016, 5 (4): 751-759

(International Peer Reviewed Journal)

Synthesis and Characterization of Certain Pyrazolin-5-Ones

Ramana Kumar Kakarla[1*], Srilalitha Vinnakota[2], B. Sudha Rani[1], M. Swethanjali[1] and Narayana Swamy Golla[3]

1. Department of Chemistry, CMR Institute of Technology, Kandlakoya, Hyderabad-501401, Telangana State, **INDIA**
2. Department of Chemistry, Faculty of Science and Technology, ICFAI Foundation for Higher Education, Dontanpally, Hyderabad - 501 203. Telangana State, **INDIA**
3. Retired Professor, Sri Krishnadevaraya University, Anantapuramu, **INDIA**

Email: kakarla1110@gmail.com

Accepted on 7th June 2016

ABSTRACT

A new series of Pyrazolin-5-ones were synthesized. The structures for all the compounds have been established by elemental analysis, IR spectral, ^{1}H NMR spectral and Mass spectral studies.

Keywords: Pyrazolin-5-ones, characterization, elemental analysis, IR Spectral data, ^{1}H NMR spectral data, mass spectral data.

INTRODUCTION

The chemistry of pyrazoline derivatives has received much attention, because of their interesting structural properties and applications to diverse areas [1]. Pyrazolin-5-ones are very important class of heterocycles, due to their potential pharmacological and biological applications [2-4]. Heterocyclic azo Schiff base and their complexes with transition metal ions are important due to their complexing, catalytically biological properties[5,6] These exhibit chemotherapeutic and antiseptic properties[7]. They also have variety of applications such as redox indicator dyeing food stuff and preserving food grains[8]. It is well known fact that they have been used as therapeutic agents, such as anti-inflammatory, antibacterial, antifungal, analgesic, antipyretic [9-11] and cerebral infarction (Free radical Scavenger) [12-15].The diversified applications of pyrazolin-5-ones in different fields have inspired the authors to synthesize the new pyrazolin-5-ones.

MATERIALS AND METHODS

Instruments and Chemicals employed: pH measurements were made using the ELICO Private Limited, Hyderabad, India. IR Spectral details were obtained from a Perkin-Elmer 283 spectrometer. All reagents used were of analytical grade procured from Merck, India. The working solutions were prepared using double distilled water. The Britton-Robinson buffer was prepared from appropriate amounts of 0.04M o-phosphoric acid, 0.04M Boric acid and 0.04M acetic acid. The solutions of desired pH values were prepared by the addition of an appropriate volume of 0.2M sodium hydroxide solution.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

IEEE.org IEEE Xplore IEEE-SA IEEE Spectrum More Sites Cart Create Account Personal Sign In

Browse My Settings Help Access provided by: Faculty of Science & Technology iFHE Sign Out

Access provided by: Faculty of Science & Technology IFHE Sign Out

28

All

ADVANCED SEARCH

Conferences > 2015 International Conference...

Link cost optimization for traffic controlling in heterogeneous network

Publisher: IEEE

Cite This Cite This PDF

Syed Shakeel Hashmi ; Syed Abdul Sattar ; K. Soundararajan All Authors

39
Full
Text Views

Export to
Outlook

Alerts

Manage
Content Alerts

Add to
Citation Alerts

More Like This

An efficient hand-off optimization based RPL routing protocol for optimal route selection in mobility enabled LLNs
2016 International Conference on Global Trends in Signal Processing, Information Computing and Communication (ICGTSPICC)
Published: 2016

Mobility Robustness Optimization Based on Radio Link Failure Prediction
2018 Tenth International Conference on Ubiquitous and Future Networks (ICUFN)
Published: 2018

Show More

Abstract

Document Sections

I. Introduction

II. Related Work

III. Congestion Aware Routing Mechanism[16]

IV. Proposed Approach

V. Simulation Results

Show Full Outline

Authors

Figures

Abstract: Due to the nature of various types of end-to-end mobile devices in heterogeneous network, congestion was one of the main problems in heterogeneous networks. This paper pr... **View more**

Metadata

Abstract:
Due to the nature of various types of end-to-end mobile devices in heterogeneous network, congestion was one of the main problems in heterogeneous networks. This paper proposes a congestion aware routing approach based on the evaluation of weight value as a link cost index. The link cost evaluation considers the evaluation of buffer delay, data rate, MAC overhead and link quality. This approach uses a multipath routing approach which discovers multiple disjoint routes from a source to destination having heterogeneity between each other. Among the discovered routes, the route with minimum cost index is selected, which is based on the node weight of all the in-network nodes from the source node to the destination node. By simulation results, the proposed approach has proved that it attains high packet delivery, low routing overhead and also low end-to-end delay.

IEEE websites place cookies on your device to give you the best user experience. By using our websites, you agree to the placement of these cookies. To learn more, read our Privacy Policy.

Accept & Close

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC Act, 1956

Published by :
http://www.ijert.org

International Journal of Engineering Research & Technology (IJERT)
ISSN: 2278-0181
Vol. 5 Issue 06, June-2016

Free Vibration Analysis of Viscoelastic Sandwich Beam using Euler Bernoulli Theory

Ch. Rajesh[1]
Dept of Mechanical Engineering,
Faculty of Science and Technology,
IFHE University, Hyderabad -501203, India

J. Suresh Kumar[2]
Dept of Mechanical Engineering,
JNTU College of Engineering,
Hyderabad-500085, India

Abstract—**The wide variety of damping techniques are used to reduce the vibrations, out of them constrained layer damping (CLD) treatment is used for studying the free vibration behaviour of sandwich beams. The sandwich model is formed by placing the viscoelastic material bonded between the face and base layer. Viscoelastic sandwich beam consists of three layers with viscoelastic material as a core layer, the face layers are isotropic and linear elastic material. In this paper free vibrations of fixed free sandwich beam with different configurations are investigated analytically. Analytical solution is carried out using Euler-Bernoulli beam theory to find the natural frequencies with different configurations of the beam using MATLAB. The analytical results of the sandwich beams are to be compared with available literature values.**

Keywords — Free vibration; sandwich beam; natural frequency; CLD.

I. INTRODUCTION

A beam is a slender horizontal structural member that resists lateral loads by bending. This is an important element in engineering structures such as supporting members in high-rise buildings, railways, long-span bridges, flexible satellites, gun barrels, robot arms, airplane wings, etc. A sandwich beam is a layered assembly made from two thin, strong and stiff face sheets bonded to a lightweight core material to create light weight and strong structural element. The development of sandwich structures will continue to be demand for the need of light weight, to carry both in-plane and out-of-plane loads, good stability under compression, providing excellent stiffness to weight and strength to weight characteristics. Many types of damping mechanism have been developed to suppress the vibration level. Passive damping using viscoelastic materials is widely used in both commercial and aerospace applications. Viscoelastic materials are elastomeric whose long- chain molecules cause them to convert mechanical energy into heat when they are deformed. Banerjee [1] carried the free vibration analysis of three layered symmetric sandwich beams using the dynamic stiffness method. He used the Hamilton's principle to derive the governing partial differential equations of motion in free natural vibration that are coupled both in axial and bending deformation. Compute the natural frequencies and mode shapes of a sandwich beam using Wittrick-Williams algorithm by him. Mohammad Sedighi and Hiwa Hosseini [2] investigated free vibration of stepped Timoshenko shaft with insignificant damping using FEM with uniform and non-uniform status. In case of non-uniform Timoshenko shaft the first and third part will be uniform while the middle part is in conical form. They calculated natural frequencies and corresponding mode shape for two cases of boundary conditions namely clamped free and simply supported. They compared the obtained values with those of classical Euler Bernoulli theory results. Mohammadi and Hassanirad [3] introduced two vibration measuring instruments that is Accelerometer and RFID. They recognized RFID is more easier and simple to analyze in order to measure free vibration of a cantilever beam. Dawid Cekus [4] used Lagrange multiplier method to find the solution of the free vibration problem of the cantilever tapered beam. He carried out sample numerical calculations for cantilever tapered beam and compared with experimental values. Mohammad Zannonc [5] studied vibration of thin film cantilever beams and derived equations of equilibrium. He derived equations of frequency and mode shapes to solve for different cantilever beams for various materials. A Mat-Lab programme is developed by him to find natural frequencies and corresponding mode shapes for one layer and two layer beams with different dimensions and properties. Rajesh and Suresh Kumar [6] studied the vibration analysis of fixed free structure with different core material. They found the dynamic effect of core material in different position of sandwich structure with same volume of viscoelastic and structure materials. They found that positioning of the core material at the center has a great influence in controlling vibration of structures. Abdel Salam and Bondok [7] developed sandwich beams to calculate the flexural rigidity and dynamic characteristics. They investigated different cases of sandwich beams with multi layer cores, multi cells, different shape and orientation of holes in its cores. Results of natural frequencies and mode shapes and the static deflection of the sandwich beams were obtained by them using ANSYS and compared with analytical values. Iiodees et al. [8] presented the methods to predict the natural frequencies and mode shapes of composite beams. They solved the equations of motion in two ways i.e., finite element method and exact integration method. Natural frequencies and mode shapes for a variety of ply layups are obtained by them. I. M. Daniel et al. [9] developed simple models in order to explain the behaviour of composite sandwich as a function of material, geometric and loading parameters. They used direct observation and nondestructive evaluation to study the mechanical characterization of the sandwich constituent materials. Linear variation in strain through thickness was determined by them in both core and skin thickness. Jinhee Lee [10] employed the pseudospectral method to non-ideal boundary Timoshenko beam model for free vibration analysis where as analytical method was carried out for Euler

REGISTRAR
IDEAL FOUNDATION FOR HIGHER EDUCATION

(This work is licensed under a Creative Commons Attribution 4.0 International License.)

Published by :
http://www.ijert.org

International Journal of Engineering Research & Technology (IJERT)
ISSN: 2278-0181
Vol. 5 Issue 06, June-2016

Free Vibration Analysis of Viscoelastic Sandwich Beam using Euler Bernoulli Theory

Ch. Rajesh[1]
Dept of Mechanical Engineering,
Faculty of Science and Technology,
IFHE University, Hyderabad -501203, India

J. Suresh Kumar[2]
Dept of Mechanical Engineering,
JNTU College of Engineering,
Hyderabad-500085, India

Abstract—**The wide variety of damping techniques are used to reduce the vibrations, out of them constrained layer damping (CLD) treatment is used for studying the free vibration behaviour of sandwich beams. The sandwich model is formed by placing the viscoelastic material bonded between the face and base layer. Viscoelastic sandwich beam consists of three layers with viscoelastic material as a core layer, the face layers are isotropic and linear elastic material. In this paper free vibrations of fixed free sandwich beam with different configurations are investigated analytically. Analytical solution is carried out using Euler-Bernoulli beam theory to find the natural frequencies with different configurations of the beam using MATLAB. The analytical results of the sandwich beams are to be compared with available literature values.**

Keywords — Free vibration; sandwich beam; natural frequency; CLD.

I. INTRODUCTION

A beam is a slender horizontal structural member that resists lateral loads by bending. This is an important element in engineering structures such as supporting members in high-rise buildings, railways, long-span bridges, flexible satellites, gun barrels, robot arms, airplane wings, etc. A sandwich beam is a layered assembly made from two thin, strong and stiff face sheets bonded to a lightweight core material to create light weight and strong structural element. The development of sandwich structures will continue to be demand for the need of light weight, to carry both in-plane and out-of-plane loads, good stability under compression, providing excellent stiffness to weight and strength to weight characteristics. Many types of damping mechanism have been developed to suppress the vibration level. Passive damping using viscoelastic materials is widely used in both commercial and aerospace applications. Viscoelastic materials are elastomeric whose long- chain molecules cause them to convert mechanical energy into heat when they are deformed. Banerjee [1] carried the free vibration analysis of three layered symmetric sandwich beams using the dynamic stiffness method. He used the Hamilton's principle to derive the governing partial differential equations of motion in free natural vibration that are coupled both in axial and bending deformation. Compute the natural frequencies and mode shapes of a sandwich beam using Wittrick-Williams algorithm by him. Mohammad Sedighi and Hiwa Hosseini [2] investigated free vibration of stepped Timoshenko shaft with insignificant damping using FEM with uniform and non-uniform status. In case of non-uniform Timoshenko shaft the first and third part will be uniform while the middle part is in conical form. They calculated natural frequencies and corresponding mode shape for two cases of boundary conditions namely clamped free and simply supported. They compared the obtained values with those of classical Euler Bernoulli theory results. Mohammadi and Hassanirad [3] introduced two vibration measuring instruments that is Accelerometer and RFID. They recognized RFID is more easier and simple to analyze in order to measure free vibration of a cantilever beam. Dawid Cekus [4] used Lagrange multiplier method to find the solution of the free vibration problem of the cantilever tapered beam. He carried out sample numerical calculations for cantilever tapered beam and compared with experimental values. Mohammad Zannonc [5] studied vibration of thin film cantilever beams and derived equations of equilibrium. He derived equations of frequency and mode shapes to solve for different cantilever beams for various materials. A Mat-Lab programme is developed by him to find natural frequencies and corresponding mode shapes for one layer and two layer beams with different dimensions and properties. Rajesh and Suresh Kumar [6] studied the vibration analysis of fixed free structure with different core material. They found the dynamic effect of core material in different position of sandwich structure with same volume of viscoelastic and structure materials. They found that positioning of the core material at the center has a great influence in controlling vibration of structures. Abdel Salam and Bondok [7] developed sandwich beams to calculate the flexural rigidity and dynamic characteristics. They investigated different cases of sandwich beams with multi layer cores, multi cells, different shape and orientation of holes in its cores. Results of natural frequencies and mode shapes and the static deflection of the sandwich beams were obtained by them using ANSYS and compared with analytical values. Iiodees et al. [8] presented the methods to predict the natural frequencies and mode shapes of composite beams. They solved the equations of motion in two ways i.e., finite element method and exact integration method. Natural frequencies and mode shapes for a variety of ply layups are obtained by them. I. M. Daniel et al. [9] developed simple models in order to explain the behaviour of composite sandwich as a function of material, geometric and loading parameters. They used direct observation and nondestructive evaluation to study the mechanical characterization of the sandwich constituent materials. Linear variation in strain through thickness was determined by them in both core and skin thickness. Jinhee Lee [10] employed the pseudospectral method to non-ideal boundary Timoshenko beam model for free vibration analysis where as analytical method was carried out for Euler

REGISTRAR
IFHE (DEEMED TO BE UNIVERSITY)

(This work is licensed under a Creative Commons Attribution 4.0 International License.)

performance of routing protocols AODV, CBRP and DSR using Network Simulator-2 Recent developments in WSNs had directed to the advances in real-time (RT) applications. The researchers have proposed some real time delivery schemes for Wireless Sensor Networks. Various challenges and issues in providing real-time communication in WSNs [7] [8]. The earliest real-time routing protocol for the addressing the Wireless Sensor Networks is the Routing Awareness Protocol (RAP) [9]. Admittedly, the SPEED protocol [10] is the most significant real-time routing protocols which is an inspiration to several other RT routing protocols.

III. TYPES OF ROUTING PROTOCOLS

Routing protocols in WSNs[11] are classified based on the method used to acquire the information, maintain the information and also on the basis of identification of the path from the source node to a destination node [12].

Proactive Protocols [13]

These protocols are table driven protocols which maintain accurate routing tables of all nodes present in the network and all routes are computed before their usage.

Reactive Protocols [13]

Reactive routing protocols do not preserve the data of all the clients of a network . Based upon demand the route is made between the source and destination by using the route query before route establishment.

Dynamic Source Routing [14]

DSR is a straightforward and well-organized protocol intended for multi-hop wireless networks with movable nodes.The system is entirely self-configuring and organizing with no requirement of physical infrastructure or supervision. The DSR routing protocol is comprised of two important procedures (i) detection and (ii) preservation of source routes in the system.

Ad-hoc On-Demand Distance Vector [15]

AODV is a reactive routing protocol where the paths from the source nodes to the destination are identified when there is a necessity of requirement. The five messages used for the communication through AODV routing protocol are (i) Hello message, (ii) Route Request (RREQ) message (iii) Route Reply (RREP) and (iv) Route Error (RERR) message.

IV. SPEED ROUTING PROTOCOL

SPEED [10] is a stateless protocol for the real-time communications. It is an adaptive, location-based which can be used effectively if all sensor nodes have the location information[16] and location updates are delivered regularly to the source sensors. By the novel combination of feedback control and non-deterministic QoS aware geographic forwarding [17], it imposes a consistent speed at each node in the network. SPEED first finds out the neighbour's information by exchanging communication delay of single hop with neighbours to choose a path based on local geography and communication speed data. By reverse pressure routing method, it avoids big delay links and routing traps. In SPEED, a node dynamically controls the data rate for the congestion free by maintaining a relatively stable relay speed to each neighbour.

SPEED [10] is a routing protocol for real-time communication in WSNs. It allows soft communication based on stateless algorithms and feedback control which minimizes the end-to-end delays, the deadline-miss ratio in a WSNs. SPEED moreover allows three types of real-time communication services: unicast, multicast and anycast. It employs the localized routing decisions to identify the routing paths and the direction finding unit in SPEED is termed as Stateless Non- Deterministic Geographic forwarding (SNGF). It coordinates with four units at the network layer [10], as depicted in Fig 1.

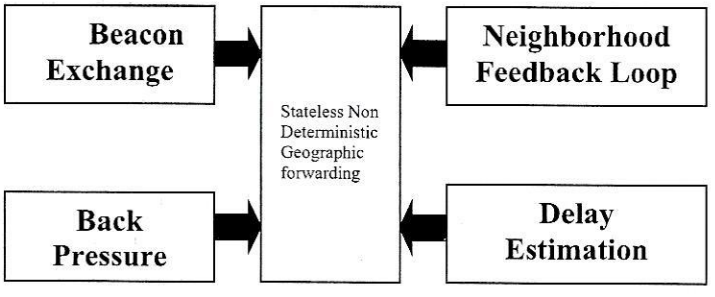


Fig.1 Routing Mechanism in SPEED Protocol

Mechanism of Beacon exchange is to collect data of nodes along with their locations in the network. A data packet is transmitted from the node to the neighbouring nodes to receive the ACK response to estimate the delay at every node. Stateless Non- Deterministic Geographic forwarding method identifies the nodes to match the speed constraint by calculating the delay values.

Neighborhood Feedback Loop (NFL) calculates the relay, ratio of each node and is given as input to the SNGF unit. Relay ratio is estimated by the miss ratios of all the neighbouring nodes for a given node which is not able to offer the required and preferred speed. If relay ratio is less than a defined value between 0 and 1, the data packet is dropped. The role of the back pressure-rerouting unit is to avoid voids and to remove congestion by transferring back the information to the originated node such that they will identify the new paths.

The SPEED protocol rapidly drains the energy[19] of various nodes present in the network. SPEED protocol is not feasible

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University under UGC ACT,1956)

THOMSON REUTERS
ENDNOTE

ISSN: 2277-9655
Impact Factor: 4.116

IJESRT

INTERNATIONAL JOURNAL OF ENGINEERING SCIENCES & RESEARCH TECHNOLOGY

PAIRED FASTER FFT: GRIGORYAN FFT IMPLEMENTATION AND PERFORMANCE ON XILINX FPGAS AND TMS DSPS

Ranganadh Narayanam*, Artyom M. Grigoryan, Parimal A. Patel, Bindu Tushara D

DOI: 10.5281/zenodo.55536

ABSTRACT

Discrete Fourier Transform is a principal mathematical method for the frequency analysis and has wide applications in Engineering and Sciences. Because the DFT is so ubiquitous, fast methods for computing DFT have been studied extensively, and continuous to be an active research. The way of splitting the DFT gives out various fast algorithms. In this paper, we present the implementation of two fast algorithms for the DFT for evaluating their performance. One of them is the popular radix-2 Cooley-Tukey fast Fourier transform algorithm (FFT) [1] and the other one is the Grigoryan FFT based on the splitting by the paired transform [2]. We evaluate the performance of these algorithms by implementing them on the Xilinx Virtex-II Pro [6], Virtex-4[9] and Virtex-5[7] FPGAs, by developing our own FFT processor architectures. We have evaluated the performances also by implementing on Texas Instruments fixed point DSP processors: TMS320C5416[17], TMS320C6748[17], TMS320C5515[17]. Finally we show that the Grigoryan FFT is working faster than the Cooley-Tukey FFT, consequently it is useful for higher sampling rates. Operating at higher sampling rates is a challenge in DSP applications. We proved that on Xilinx FPGAs and TMS DSPs, the Grigoryan FFT is performing at most 1.358 and 1.7 times faster than the Cooley-Tukey FFT respectively. We also confirm that for the same architectures Virtex-5 platform is better platform for implementing the Grigoryan FFT.

KEYWORDS: frequency analysis, fast algorithms, DFT, FFT, paired transforms, SIMULINK, CC Studio.

INTRODUCTION

In the recent decades DFT has been playing several important roles in advanced applications such as image compression and reconstruction in biomedical images, audiology research for analyzing biomedical brain-stem speech signals, sound filtering, data compression, partial differential equations, and multiplication of large integers. The fast algorithms for DFT always look for DFT process to be fast, accurate and simple. Fast is the most important [10]. FFT is universal in signal processing, but it can also be used to compress image and audio files, solve differential equations and price stock options, among other things.

Since the introduction of the fast Fourier transform (FFT), Fourier analysis has become one of the most frequently used tool in signal/image processing and communication systems; The main problem when calculating the transform relates to construction of the decomposition, namely, the transition to the short DFT's with minimal computational complexity. The computation of unitary transforms is complicated and time consuming process. Since the decomposition of the DFT is not unique, it is natural to ask how to manage splitting and how to obtain the fastest algorithm of the DFT. The difference between the lower bound of arithmetical operations and the complexity of fast transform algorithms shows that it is possible to obtain FFT algorithms of various speed [2]. One approach is to design efficient manageable split algorithms. Indeed, many algorithms make different assumptions about the transform length [2]. The signal/image processing related to engineering research becomes increasingly dependent on the development and implementation of the algorithms of orthogonal or non-orthogonal transforms and convolution operations in modern computer systems. The increasing importance of processing large vectors and parallel computing in many scientific and engineering applications require new ideas for designing super-efficient algorithms of the transforms and their implementations [2].

HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

Springer Link

(32)

A New PCA Based Hybrid Color Image Watermarking Using Cycle Spinning - Sharp Frequency Localized Contourlet Transform for Copyright Protection

International Conference on Smart Trends for Information Technology and Computer Communications

SmartCom 2016: Smart Trends in Information Technology and Computer Communications pp 355-364 | Cite as

- K. Kishore Kumar (1) Email author (kkishore@ifheindia.org)
- Movva Pavani (1)

1. Faculty of Science and Technology, Department of ECE, IFHE, , Hyderabad, India

Conference paper
First Online: 27 December 2016

- 1 Citations
- 1.7k Downloads

Part of the Communications in Computer and Information Science book series (CCIS, volume 628)

Abstract

Hybrid watermarking techniques are gaining importance in the field of image watermarking as they meet criterions like Imperceptibility and Robustness. A novel approach for the hybrid color image watermarking using Cycle Spinning based Sharp Frequency Localized Contourlet Transform (CS-SFLCT) and Principal Component Analysis is proposed. Contourlet Transform (CT) is applied to decompose the images into various sub bands for all the color spaces of both the host and water mark images. For inclusion operation principal components of middle band(X bands) are considered and CS-SFLCT is chosen for watermarking. CS-SFLCT provides better frequency localization resulting in a very good PSNR and Principal Component's helps in fruitful extraction of watermark from the host image. This hybrid technique has shown better correlation between input watermark and extracted one and shown very high very high robustness under various intentional and non intentional attacks.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

Keywords

Color image watermarking Contourlet transform (CT) Principal component analysis (PCA) Cycle spinning Frequency localization

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed to be University Under Section 3 of the UGC ACT,1956

This is a preview of subscription content, log in to check access.

1/5/2021 (PDF) Sensitivity Analysis and Optimization of Parameters for the Gasification of High Ash Indian Coal

Content uploaded by Suresh Kumar Grandhi Author content
Content may be subject to copyright.

International Journal of Applied Engineering Research ISSN 0973-4562 Volume 12, Number 18 (2017) pp. 71
© Research India Publications. http://www.ripublication.com

Sensitivity Analysis and Optimization of Parameters for the Gasifica High Ash Indian Coal

G Suresh Kumar
Assistant Professor, Mechanical Engineering, IFHE University, Dontanapally, Hyderabad, 501203, Telangana
Orcid Id: 0000-0003-3552-8684

AVSSKS Gupta
Professor, Mechanical Engineering, JNTU College of Engineering, Kukatpally, Hyderabad, 500085, Telangan

M Viswanadham
Professor, Civil Engineering, JNTU College of Engineering, Kukatpally, Hyderabad, 500085, Telangana, I

Abstract

Gasification of high ash coals and controlling resulting emissions is a challenging task. Effective utilization of these coals depends on proper selection of operating conditions. This paper is aimed at comprehensive analysis of effect of operating conditions on the gasification of a high ash Indian (Jharia) coal with two-fold objectives of maximizing syngas heating value and reducing CO_2 emissions. An ASPEN Plus model is developed to simulate the gasification process and simulation results are validated with experimental data available in literature. The simulated results are in good agreement with experimental results with less than 10% error.

In the first stage the sensitivity analysis of four operating conditions viz., Equivalence Ratio (ER), Steam-to-Coal Ratio (SCR), Gasifier Temperature, and Gasifier Pressures is performed. A design specification Limiting Air Flow Rate (LAFR) is used for effective carbon conversion and reduced emissions. Gasification temperature is the most influencing parameter among all parameters, followed by ER and SCR. Gasification pressure has no significant effect on syngas composition. The results clearly indicate that a lower ER and SCR are favorable for formation of maximum amount of combustible gases (H_2, CO) and minimum amount of CO_2. Different combination of ER and SCR in the specified ranges were examined. In all cases, the maximum efficiency is attained in a temperature range of 600 °C to 900 °C. In the second stage these parameter are optimized with an objective of maximizing the heating value of syngas and minimizing CO_2 emissions. Both normal and constraint based optimization is performed. In constraint based optimization, a constraint of CO_2 mole fraction less than 1% is imposed. Optimum parametric domains for maximum efficiency are presented.

Keywords: Coal gasification, high ash coals, sensitivity analysis, optimization, equivalence ratio, steam to coal ratio, limiting air flow rate, minimum steam flow rate

Nomenclature

ER	Equivalence Ratio
SCR	Steam to Coal Ratio
HHV	Higher Heating Value (MJ/Nm^3)
CGE	Cold Gas Efficiency
M	Moisture (wt.%)
VM	Volatile Matter (wt.%)
FC	Fixed Carbon (wt.%)
ΔH_o	Enthalpy of formation (kJ/mol)
GCV	Gross Calorific Value of coal (MJ/k
LAFR	Limiting Air Flow Rate

INTRODUCTION

Gasification is process of converting carbonace high calorific value gases like H_2, CO and CI efficient and eco-friendly process of utilizing fo biomass fuels [1]. The product gas of gasificati called syngas consisting of mainly H_2, CO and ot CH_4, CO_2, SO_x and NO_x in smaller quantities. T used for power generation and for producing products. Indian coals contain high amount of a them difficult to use for direct combustion. Ga good alternative to exploit these resources generation. One of the metrics of gasification gasification efficiency which primarily depend fuel gases H_2 and CO present in syngas. Gasifica complex chemical reactions and depends on seve gasifier design, fuel properties, gasifying age conditions like flow rate of gasifying agent, temperature, pressure, equivalence ratio, etc.

In the past decade many researchers worked on the effect of various parameters and operating

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Premila Kollur. Int. Journal of Engineering Research and Application www.ijera.com
ISSN : 2248-9622, Vol. 7, Issue 7, (Part -10) July 2017, pp.25-29

RESEARCH ARTICLE OPEN ACCESS

Non Linear Double Diffusive Convection In A Couple Stress Fluid With Rotational Modulation

*[1]Premila Kollur, [2]G. Sudhaamsh Mohan Reddy.
[1]*Department of Mathematics, Goverrtment Women's First Grade College, Kalaburgi, India.*
[2]*Faculty of Science and Technology, ICFAI Foundation for Higher Education, Hyderabad , India .*
*Corresponding author: *Premila Kollur*

ABSTRACT
The onset of non linear double diffusive convection in a couple stress fluid with rotation modulation is studied using a truncated representation of Fourier series. The resulting non-autonomous Lorenz model is solved numerically using of Fourier series. The Fehlberg45 method to qualify the heat and mass transport.
Keywords: Double diffusive convection,Lorenz Model,Rotational Modulation.Couple Stress Fluid.

Date of Submission: 18 -07-2017 Date of acceptance: 31-07-2017

I. INTRODUCTION.

The problem of double diffusive convection in porous media has attracted considerable interest during the last few decades because of its wide range of applications, from the solidification of binary mixtures to the migration of solutes in water-saturated soils.Other examples include geophysical systems, electro-chemistry, and the migration of moisture through air contained in fibrous insulation.A comprehensive review of the literature concerning natural convection in fluid-saturated porous media may be found in the books by Ingham and Pop [1, 2], Nield and Bejan [3].

Although the problem of Rayleigh-Benard convection has been extensively investigated for Newtonian fluids, relatively little attention has been devoted to the thermal convection of non-Newtonian fluids. The corresponding problem in the case of a porous medium has also not received much attention until recently. With growing importance of non-Newtonian fluids with suspended particles in modern technology and industries, the investigations of such fluids are desirable. The study of such fluids have applications in a number of processes that occur in industry, such as the extrusion of polymer fluids, solidification of liquid crystals, cooling of metallic plate in a bath, exotic lubrication and colloidal and suspension solutions. In the category of non-Newtonian fluids couple stress fluids have distinct features, such as polar effects. The theory of polar fluids and related theories are models for fluids whose microstructure is mechanically significant. The constitutive equations for couple stress fluids were given by Stokes [4]. The theory proposed by Stokes is the simplest one for micro-fluids, which allows polar effects such as the presence of couple stress, body couple and non-symmetric tensors.

The Rayleigh-Benard situation is often used in rheomatric applications and hence the consideration of the effects of rotational modulation in the control of convection is important from the point of view of applications. In many practical situations, by modulating one of the controlling parameters it is possible to delay or advance the onset of convection. The studies due to Venzian[5],Bhadauria and Khan [6], and pranesh and Sangeetha [7],Malashetty and Padmavati [8] are few examples of problems involving the modulation effect. None of the works, however, quantify the heat and mass transfer. The main objective of this paper is to perform the non-linear stability analysis of double diffusive convection in presence of the modulation of rotational speed in a couple stress fluid using the minimal representation of Fourier series.

II. MATHEMATICAL FORMULATION

We consider a viscous, incompressible two component fluid layer of thickness d and infinite extent in the horizontal direction subject to an adverse temperature gradient and a stabilizing concentration gradient. A Cartesian coordinate system is chosen with the origin in the lower boundary and z-axis vertically upward. In this paper Oberbeck-Boussinesq approximation is assumed to be valid. The sinusoidal applied modulation on the rotation speed is $\omega(t) = \Omega_0 (1 + \varepsilon \cos \omega t)\hat{k}$

Where $\Omega(t)$ represents the Z-component of the rotation speed, ε is he amplitude of modulation

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

International Journal of Latest Engineering Research and Applications (IJLERA) ISSN: 2455-7137

Volume – 02, Issue – 10, October – 2017, PP – 46-47

A study on Text Mining Techniques and Applications

Harika Devi Kotha*, Avinash Malladi**

**Assistant professor, IFHE-FST, Hyderabad*

***Assistant professor, IFHE-FST, Hyderabad*

Abstract: Text mining is a branch of artificial intelligence. Text mining allows searching the data to extract valuable information. There are many techniques available to mine the text. Efficient text mining techniques are surveyed and compared in this paper. The methods involved in text mining are classification and clustering. Classification or categorization methods use keywords to classify the documents. Clustering uses similarity based search to find the similar documents. These two methods are providing powerful tools to mine text data. Text mining is an emerging area in computer science and is used to access large quantity of unstructured text efficiently. By using techniques like categorization, entity extraction, sentiment analysis etc, efficient text mining can be implemented. These methods are useful to extract useful information and knowledge from hidden text content.

Keywords: Text mining, entity extraction, sentiment analysis, categorization

1. Introduction

Text mining is an emerging area in computer science and is used to access large quantity of unstructured text efficiently. By using techniques like categorization, entity extraction, sentiment analysis etc, efficient text mining can be implemented. These methods are useful to extract useful information and knowledge from hidden text content. Text mining allows searching the data to extract valuable information. There are many techniques available to mine the text. Efficient text mining techniques are surveyed and compared in this paper. The methods involved in text mining are classification and clustering. Classification or categorization methods use keywords to classify the documents. Clustering uses similarity based search to find the similar documents. These two methods are providing powerful tools to mine text data.

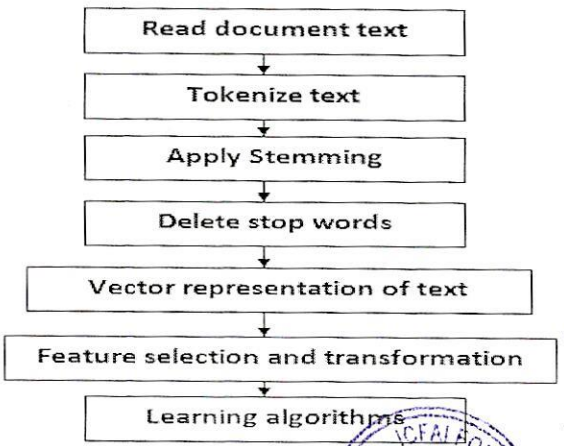
2. Text mining Techniques

By using techniques like categorization, entity extraction, sentiment analysis etc, efficient text mining can be implemented. These methods are useful to extract useful information and knowledge from hidden text content.

2.1. Categorization

This is process of assigning thematic labels for the text documents to categorize them into groups. This technique can be applied in document filtering, document indexing, meta data creation, document organization and document execution in text mining process.

Fig.2. Categorization



REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

2017 IJLERA – All Right Reserved

MENU SIGN IN/REGISTER

HIDEN ANALYTICAL www.HidenAnalytical.com Mass Spectrometers for Real time Gas Analysis Click Here

AIP AIP Advances

Open

Published Online: 01 November 2017

Accepted: August 2017

The effects of Soret and Dufour, chemical reaction, Hall and ion currents on magnetized micropolar flow through co-rotating cylinders

AIP Advances **7**, 115201 (2017); https://doi.org/10.1063/1.4991442

Nagaraju Gajjela[1,a)], Anjanna Matta[2,b)], *and* K. Kaladhar[3,c)]

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956

PDF Help

https://aip.scitation.org/doi/10.1063/1.4991442

Natural Sciences Publishing
Digital Commons
Applied Mathematics and Information Scie

37

Article Title

Analysis of Statistical and Structural Properties of Complex networks with Random Networks (https://dc.naturalspublishing.com/cgi/viewcontent.cgi?article=1613&context=amis)

(https://dc.naturalspublishing.com/amis) (http://www.naturalspublishing.com/)

Authors

S. Vairachilai, *Department of CSE, Faculty of Science and Technology, IFHE Hyderabad, Telangana -501203, India.*
(https://dc.naturalspublishing.com/do/search/?q=author_lname%3A%22Vairachilai%22%20author_fname%3A%22S.%22&start=0&context=18547897)
Follow (http://network.bepress.com/api/follow/subscribe?user=MzJmZjdjZDc5YTdkMzVhYg%3D%3D&institution=MzFjN2Y4NTVmMmUxNjZlYjZlMzk1MzkwZDE1NjEzZDE%3D&format=html)
M. K. Kavitha Devi (https://dc.naturalspublishing.com/do/search/?q=author_lname%3A%22K.%20Kavitha%20Devi%22%20author_fname%3A%22M.%22&start=0&context=18547897)
M. Raja (https://dc.naturalspublishing.com/do/search/?q=author_lname%3A%22Raja%22%20author_fname%3A%22M.%22&start=0&context=18547897)

Author Country (or Countries)

India.

Abstract

Random graphs are extensive, in addition, it is used in several functional areas of research, particularly in the field of complex networks. The study of complex networks is a useful and active research areas in science, such as electrical power grids and telecommunication networks, collaboration and citation networks of scientists,protein interaction networks, World-Wide Web and Internet Social networks, etc. A social network is a graph in which n vertices and m edges are selected at random, the vertices represent people and the edges represent relationships between them. In network analysis, the number of properties is defined and studied in the literature to identify the important vertex in a network. Recent studies have focused on statistical and structural properties such as diameter, small world effect, clustering coefficient, centrality measure, modularity, community structure in social networks like Facebook, YouTube, Twitter, etc. In this paper, we first provide a brief introduction to the complex network properties. We then discuss the complex network properties with values expected for random graphs.

Suggested Reviewers

N/A

Digital Object Identifier (DOI)

http://dx.doi.org/10.18576/amis/110116

Recommended Citation

Vairachilai, S.; K. Kavitha Devi, M.; and Raja, M. (2017) "Analysis of Statistical and Structural Properties of Complex networks with Random Networks," *Applied Mathematics & Information Sciences*: Vol. 11 : Iss. 1 , Article 56.
DOI: http://dx.doi.org/10.18576/amis/110116
Available at: https://dc.naturalspublishing.com/amis/vol11/iss1/56

Download (https://dc.naturalspublishing.com/cgi/viewcontent.cgi?article=1613&context=amis)

DOWNLOADS

Since January 05, 2021

PlumX Metrics (https://plu.mx/plum/a/?repo_url=https://dc.naturalspublishing.com/amis/vol11/iss1/56&theme=plum-bigben-theme)

Share

(https://www.addthis.com/bookmark.php?v=300&pubid=bepress)

COinS

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

OSA Publishing
(https://www.osapublishing.org)

Effect of laser intensity on temporal and spectral features of laser generated acoustic shock waves: ns versus ps laser pulses

E. Manikanta, L. Vinoth Kumar, Ch. Leela, and P. Prem Kiran

Applied Optics Vol. 56, Issue 24 (/ao/issue.cfm?volume=56&issue=24), pp. 6902-6910 (2017)
https://doi.org/10.1364/AO.56.006902 (https://doi.org/10.1364/AO.56.006902)

(viewmedia.cfm?uri=ao-56-24-6902&seq=0) Check for updates

(/user/favorites_add_article.cfm?articles=370644)

Not Accessible
Your account may give you access

Abstract

Full Article (viewmedia.cfm?uri=ao-56-24-6902&seq=0&html=true)

Figures (8)

Tables (5)

Equations (8)

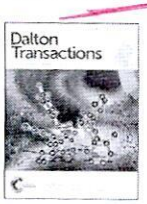
References (47)

Cited By

Metrics

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Issue 29, 2017



From the journal:
Dalton Transactions

Surfactant-assisted synthesis of ceria–titania-rich mesoporous silica materials and their catalytic activity towards photodegradation of organic dyes†

Check for updates

Nabanita Pal,*[a] Indrani Mukherjee,[b] Sriparna Chatterjee *[b] and Eun-Bum Cho *[c]

Author affiliations

Abstract

Ceria–titania doped highly ordered hexagonal and cubic mesoporous silica composite samples with varying amounts of Ce and Ti have been synthesized using hexadecyltrimethylammonium bromide (CTAB) surfactant as a template under basic conditions in the presence of ammonia. The removal of the template resulted in the formation of mesoporous composites doped with Ce and Ti, which were thoroughly characterized *via* small-angle X-ray scattering (SAXS), wide-angle X-ray diffraction (WAXRD), N_2 adsorption, scanning and transmission electron microscopy analysis with energy-dispersive spectrometry mapping (SEM-TEM-EDS), inductively coupled plasma atomic emission spectrophotometry (ICP-AES), and ultraviolet-visible diffuse reflectance spectrometry (UV-visible). The electronic states of Ti and Ce species present on the surface of silica were also investigated by X-ray photoelectron spectroscopy (XPS). The catalytic activity of these Ti-modified ceria–silica samples for the photodecomposition of rhodamine B under visible-light irradiation was investigated. The results revealed that a sample with a higher Ti content, as well as equal amounts of Ce and Ti, displayed higher catalytic activity for the photodegradation of the organic dye rhodamine B.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Design & Manufacturing of Ir reconstructive surgery: A Ca

0

KnE Engineering / The International Conference on
149

Download fulltext

HTML

How to Cite

https://doi.org/10.18502/keg.v2i2.608

STATISTICS
355 Abstract Views
46 PDF Views
0 HTML Views

AUTHORS
Manmadhachary A
Santosh Kumar Malyala
Ravi Kumar Y.
Haranadha Reddy M.
Adityamohan Alwala

PUBLISHED DATE
Feb 9, 2017

Abstract

Additive Manufacturing (AM), also known as 3I technology in oral & maxillofacial surgery with surgery. Such treatment protocols often requir functional and aesthetic requirements. Curren being manufactured using AM technology. Thi defect of oral & maxillofacial surgery. The fract inferior border is one of the serious complicati the implant. Reconstruction of such defects is describes a method based on Computer Aide individual design, fabrication and implantation 40-year old male meet an accident with rash c customized implant is designed with patient C The CT images in Digital Imaging and Commu format is used to develop a 3D CAD model of is designed to maintain the symmetry of mand designed implant model is manufactured by Fi techniques with a biocompatible material. The model was manufactured by AM process, whic surgical procedures. For these pre-planning su obtained during surgery. The patient ultimately contour and appearance of the face.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

References

[1] ASTM F2792-12a, Standard Terminology for Technologies, ASTM International, West Consh

Springer Link

Search Log in

Download PDF

Original Article | Published: 15 September 2016

Application of JAYA algorithm for the optimization of machining performance characteristics during the turning of CFRP (epoxy) composites: comparison with TLBO, GA, and ICA

Kumar Abhishek, V. Rakesh Kumar, Saurav Datta ✉ & Siba Sankar Mahapatra

Engineering with Computers **33**, 457–475(2017)

1003 Accesses | **31** Citations | Metrics

Abstract

With the widespread application of carbon fibre-reinforced polymer (CFRP) composites, mostly in defence, automotive, and aerospace industries, the machining of those materials has become a major concern today. As the machinability of those composites differs from the conventional metals, a proper understanding of process behaviour and identification of the favourable machining environment (optimal setting of process parameters) are indeed necessary to improve product quality. The present work highlights the application potential of a multi-response optimization route by integrati

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Global Journal of Researches in Engineering: A
Mechanical and Mechanics Engineering
Volume 17 Issue 6 Version 1.0 Year 2017
Type: Double Blind Peer Reviewed International Research Journal
Publisher: Global Journals Inc. (USA)
Online ISSN: 2249-4596 Print ISSN: 0975-5861

Manufacturing and Testing of Braking Material-Amc 3

By Shaik Himam Saheb & M. Naveen Kumar
ICFAI University

Abstract- Braking system is an integral part of automobile mechanism. for certain unique automobiles like go-kart systems, the braking system must be designed with accurate and material importance. this is done to keep in accordance with various parameters such as economy and weight of the automobiles etc. the braking systems have to provide enough force in order to decelerate by completely locking the wheels. the report concentrates on explaining the engineering aspects of designing a braking system and its material for go-kart. this report explains objectiveness, assumptions and calculations made in designing a go-kart braking system.

A comparative study for the braking system made of grey cast iron (i.e; conventional material), Ti-alloy, 7.5 wt% WC and 7.5wt% TiC reinforced Ti-composite and 20% SiC reinforced Al-Cu alloy (AMC1) and 30% SiC reinforced Al-Cu alloy (AMC2) was done. The purpose of this project was to analyze the test results and implement a better perspective for the installation of braking system in a Go-Kart automobile mechanism. The test parameters considered are compressive strength, coefficient of friction, wear rate, specific heat, specific gravity etc. which are believed to be the most important parameters for the operation of a braking system.

GJRE-A Classification: FOR Code: 091399

MANUFACTURINGANDTESTINGOFBRAKINGMATERIALAMC3

Strictly as per the compliance and regulations of:

© 2017. Shaik Himam Saheb & M. Naveen Kumar. This is a research/review paper, distributed under the terms of the Creative Commons Attribution-Noncommercial 3.0 Unported License http://creativecommons.org-/licenses/by-nc/3.0/), permitting all non commercial use, distribution, and reproduction inany medium, provided the original work is properly cited.

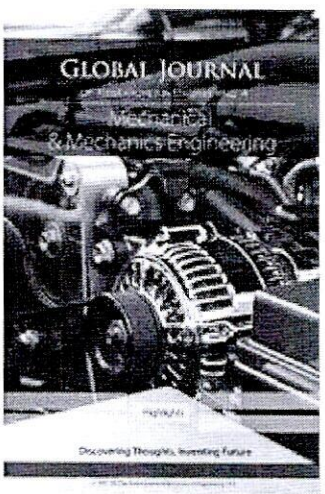
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Design and Analysis of Light Weight Agriculture Robot

Shaik Himam Saheb, G. Satish Babu

Abstract

Agriculture is the main source of food for human beings living on earth. The farmer who works in field facing lots o problems due to lack of machinery equipment and human labour. Agriculture robot which is light in weight, having high payload capacity with high speed and stability all these can be controlled in field using programming techniques fully. The body frame of Agriculture robot is made of glass fiber, which is lighter in weight and strength t weight ratio is high compared to the conventional materials like steel or aluminum. A dynamic model for a multipurpose Agriculture robot which is made of flexible parts will be developed. Drone acts as the main body controlling all works in fields providing the tasks which are controllable. Agriculture robot main task is to perform seed sowing of any agricultural crop mainly we have done work on maize crop. Agriculture robot may be furthe developed accordingly for the applications of other crops like cotton, mango, onions, and groundnut and also developed for Can performing tasks like plants spraying, cutting, pitting holes, harvesting, security causes, and inspecting crop. In air Agriculture robot works with all necessary operations of Pitch, Yaw and Roll and covers the future applications in different Missions.



(https://engineeringresearch.org/index.php/GJRE/issue/view/306)

PDF (https://engineeringresearch.org/index.php/GJRE/article/view/1692/1623)

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

IAES International Journal of Artificial Intelligence (IJ-AI)
Vol. 6, No. 2, June 2017, pp. 79~90
ISSN: 2252-8938, DOI: 10.11591/ijai.v6.i2.pp79-90

Improved Sensorless Direct Torque Control of Induction Motor Using Fuzzy Logic and Neural Network Based Duty Ratio Controller

Sudheer H[1], Kodad SF[2], Sarvesh B[3]
[1]FST-IFHE, Hyderbad
[2]Department of Electrical Engineering, PES Inst. Of Tech. & Management
[3]Department of Electrical Engineering, JNTU Anantapur

Article Info

Article history:

Received Feb 12, 2017
Revised Apr 16, 2017
Accepted May 25, 2017

Keyword:

Direct torque control (DTC)
Neural network (NN)
Fuzzy logic switching controller (FLSC)
Induction motor (IM)

ABSTRACT

This paper presents improvements in Direct Torque control of an induction motor using Fuzzy logic with Fuzzy logic and neural network based duty ratio controller. The conventional DTC (CDTC) of induction motor suffers from major drawbacks like high torque and flux ripples and poor transient response. Torque and flux ripples are reduced by replacing hysteresis controller and switching table with Fuzzy logic switching controller (FDTC). In FDTC the selected switching vector is applied for the complete switching time period. The FDTC steady state performance can be improved by using duty ratio controller, the selected switching vector is applied only for the time determined by the duty ratio (δ) and for the remaining time period zero switching vector is applied. The selection of duty ratio using Fuzzy logic and neural networks is projected in this paper. The effectiveness proposed methods are evaluated using simulation by Matlab/Simulink.

Copyright © 2017 Institute of Advanced Engineering and Science.
All rights reserved.

Corresponding Author:

Sudheer H,
JNTU Anantapur,
Faculty of Science and Technology,
IFHE, Hyderabad, Telangana, India.
Email: sudheer_hraj@yahoo.co.in, hsudheer@ifheinida.org

1. INTRODUCTION

Direct Torque and Flux Control of induction motor popularly known as DTC (Direct Torque control) was introduced by Takahashi and Naguchi for quick response and high efficiency of induction motor [1-2]. Over the years DTC emerged as an alternative to FOC (Field Oriented Control) due to advantages like absence of co-ordinate transformations, current loops and separate voltage modulation block [3-4]. However, conventional DTC (CDTC) suffers from major drawbacks like high torque and flux ripples predominantly at a) low speed and start-up [5-7] b) Variable switching frequency varies according to motor speed, hysteresis bans in torque and flux loops [5-6] c) current and torque distortion when sector changes [7]. In order to overcome the disadvantages several techniques are developed by researches during like direct self-control, DTC with SVM and DTC-SVM with Neuro-Fuzzy logic controllers as given in [8]. Improved CDTC with multi-level inverters, matrix inverters and sensorless drive are proposed in [9-11]. The application of AI techniques like Fuzzy logic, Neural Networks, Neuro-Fuzzy in Direct Torque control gained great attention in late years. The execution of the CDTC switching table with Fuzzy is given in [8], [12-15] which results in reduction of torque and flux ripples. The implementation of DTC with Neuro Fuzzy controller is given by [7], [16] and using ANN is given in [17-19]. Torque ripple reduction in DTC using simple duty ratio controller is first proposed in [20]. The duty ratio algorithm proposed by [21] demonstrates that active voltage vector is given only for a part of sampling period while zero voltage vector is applied for remaining time period results in torque ripple reduction. Implementation of Fuzzy logic duty ratio controller help to

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

IEEE.org IEEE Xplore IEEE-SA IEEE Spectrum More Sites Cart Create Account Personal Sign In

Browse My Settings Help Access provided by: Faculty of Science & Technology IFHE Sign Out

Access provided by: Faculty of Science & Technology IFHE Sign Out

All

ADVANCED SEARCH

Conferences > 2017 8th IEEE Annual Informat...

LBP based biometrie identification using the periocular region

Publisher: IEEE

Cite This Cite This PDF

K. Kishore Kumar ; Movva Pavani All Authors

117
Full
Text Views

Alerts

Manage
Content Alerts

Add to
Citation Alerts

Abstract

Document Sections

I. Introduction

II. Proposed Methodology

III. Performance Measures

IV. Results and Discussion

V. Conclusion

Authors

Figures

References

Keywords

Metrics

Abstract: Biometrie systems have become a vital part of our present day automated systems. Every individual has its unique biometrie features in terms of Face, Iris and periocular ... **View more**

Metadata

Abstract:

Biometrie systems have become a vital part of our present day automated systems. Every individual has its unique biometrie features in terms of Face, Iris and periocular regions. Identification/Recognition of a person by using these biometrie features is significantly studied over the last decade to build robust systems. The periocular region has become the powerful alternative for unconstrained biometrics with better robustness and high discrimination ability. In the proposed paper local descriptor Local Binary Patterns (LBP), is used for the feature extraction of discriminative features from the regions of full face, periocular and city block distance is used as a classifier. FRGC and FERET databases are utilized for the experimentation to compare the performance of both periocular and face biometric modalities and it showed that the periocular region has a similar level of performance of the face region using only 25% data of the complete face.

More Like This

Feature Extraction and Image Classification Using Particle Swarm Optimization by Evolving Rotation-Invariant Image Descriptors
2018 International Conference on Emerging Trends and Innovations In Engineering And Technological Research (ICETIETR)
Published: 2018

Intellectually combined face recognition using curvelet based principle component analysis for feature extraction and Bayesian Classifier
2011 International Conference on Signal Processing, Communication, Computing and Networking Technologies
Published: 2011

Show More

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

IEEE.org IEEE Xplore IEEE-SA IEEE Spectrum More Sites Cart Create Account Person

Browse My Settings Help Access provided by: Faculty of Science & Technology IFHE Sign Out

Access provided by: Faculty of Science & Technology IFHE Sign Out

All

ADVANCED SEARCH

< Previous | Back to Results | Nex

Conferences > 2017 8th IEEE Annual Informat...

Design of low cost portable 12 lead wireless ECG device using TI ADS 1198

Publisher: IEEE Cite This PDF

<< Results | < Previous | Next >

Movva Pavani ; K. Kishore Kumar All Authors

300
Full
Text Views

Alerts

Manage Content
Alerts
Add to Citation
Alerts

More Like This

Design of operational amplifier, a digital converter for the measurer bone strain using CMOS technol
2015 International Conference or Innovations in Information, Embe Communication Systems (ICIIEC
Published: 2015

Operational Amplifier Sharing Ba Pass Sigma-Delta Modulator with Programmable Feedforward Coe ECG Signal Acquisition
2020 IEEE International Symposi Circuits and Systems (ISCAS)
Published: 2020

Abstract

Document Sections

I. Introduction
II. Nature of Ecg Signal
III. System Design
IV. Circuit Design and Layout
V. Conclusion

Authors
Figures
References
Keywords

Abstract: In this paper, we presented the design of low-cost, compact and wireless 12 lead Electrocardiogram analog front-end (AFE) system using TI ADS 1198. ECG analog front-end (... **View more**

Metadata

Abstract:

In this paper, we presented the design of low-cost, compact and wireless 12 lead Electrocardiogram analog front-end (AFE) system using TI ADS 1198. ECG analog front-end (AFE) systems are designed with ASICs or custom designed ICs which are too expensive to be used. The main components of a conventional ECG system include instrumentation amplifiers, operational amplifiers that implement active filters and analog-to-digital converters (ADCs). There has been high demand for the development of low-cost ECG systems as the market requires systems more and more affordable. We presented used the latest high-performance delta-sigma (ΔΣ) ADCs from Texas Instruments (ADS1198) as components of an ECG AFE system to optimize the cost from a system design perspective. The main parts of the present work are

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

IEEE websites place cookies on your device to give you the best user experience. By using our websites, you agree to the placement of these cookies. To learn more, read our Privacy Policy.

Accept & Close

Hadoop based CBIR using the Integration of Color and MDLEP

P. Rohini[1], L Koteswara Rao [2]
[1] Asst. Professor in CSE Faculty of Sci.& Tech., ICFAI Foundation for Higher Education, India
[2] Asst. Professor in ECE, Faculty of Sci. &Tech., ICFAI Foundation for Higher Education, India
[1] rohini10@gmail.com, [2] kots.lkr@gmail.com

Abstract- In the process of image retrieval, more information can be extracted by combining two or more features. Feature vectors based on local patterns are very popular in deriving the local information present in an image. Majority of these methods are mainly based on encoding the variation in gray scale values of centre pixel and its neighboring elements. The centre pixel is assigned a value that gets reflected in a Histogram. LBP operator became the first of its kind where the intensity value of centre pixel is treated as threshold to capture the information by comparing with other neighbors. However, the information directions are not explored in the method The DLEPs are proposed to code the edge information mainly in four directions. The performance of Directional local extrema patterns can be improved by taking the magnitude into consideration. In this paper, we propose a new method to improve the performance of the retrieval system with the help of Hadoop framework. The main objective is distribution of image data over a large number of nodes over Hadoop using Map Reduce Technique. Hadoop defines a framework which allows processing on distributed large sets across clusters of computer.

Keywords- Color, LBP, DLEP, MDLEP,image retrieval, Hadoop, Mapreduce, precision, recall

1. Introduction

In recent times, due to substantial growth in few areas of digital electronics and the Internet more and more images are generated every moment around the world. These images cannot be utilized effectively for various purposes unless there is a system to manage the database. Therefore, a system is required to search and index the data for various purposes. Initially, manual annotation was followed in indexing and searching process .However, conventional text based method becomes ineffective when dataset is large. CBIR became an eye catching area for many researchers across the world to resolve the issues of existing methods. In this method, the visual contents like texture ,color, shape etc., are taken out to make the signature or the vector .The resemblance of query image with data base image is considered to explore similar images out of the dataset. In fact, capability of CBIR system mainly relies upon the method to extract characteristics like texture color, , shape, layout etc., [1]-[3].

Among various visual features specified, color and texture provides more discriminating information possessed by an image. The most useful feature of an image is the color since the eye is much sensitive to all colors. Many researchers used various methods to get color feature. Texture is another which deals with the repetitive patterns of any image. Classification and segmentation became very critical in analyzing the texture of an image. In the work [4], use of texture property to classify image was mentioned . Arivazhagan etal [5] presented an approach to classify the texture that uses wavelet transform. WPF and GMM was specified in [6] to classify the texture and segmentation. Gabor wavelets played an important role in classifying the texture for rotation invariant feature because of their closeness to the human visual syatem [7].

1.1 Our contribution

Existing Magnitude Directional Local pattern extrema (MDLEP) extracts directional and magnitude data of edges as per the minima or maxima in vertical, horizontal, diagonal, anti diagonal directions of image. In the paper, a new method is proposed that combines color feature , MDLEP and Hadoop framework to improve the output of existing MDLEP. The paper is arranged as follows. Different kinds of local patterns that are related to the work are reviewed in section 2. Section 3 mentions proposed approach for image retrieval. Sec. 4 shows results and the discussions and conclusions are provided in section 5.

1.2 Review of related work

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

International Journal of Latest Engineering Research and Applications (IJLERA) ISSN: 2455-7137

Volume – 02, Issue – 10, October – 2017, PP – 46-47

A study on Text Mining Techniques and Applications

Harika Devi Kotha*, Avinash Malladi**

**Assistant professor, IFHE-FST, Hyderabad*

***Assistant professor, IFHE-FST, Hyderabad*

Abstract: Text mining is a branch of artificial intelligence. Text mining allows searching the data to extract valuable information. There are many techniques available to mine the text. Efficient text mining techniques are surveyed and compared in this paper. The methods involved in text mining are classification and clustering. Classification or categorization methods use keywords to classify the documents. Clustering uses similarity based search to find the similar documents. These two methods are providing powerful tools to mine text data. Text mining is an emerging area in computer science and is used to access large quantity of unstructured text efficiently. By using techniques like categorization, entity extraction, sentiment analysis etc, efficient text mining can be implemented. These methods are useful to extract useful information and knowledge from hidden text content.

Keywords: Text mining, entity extraction, sentiment analysis, categorization

1. Introduction

Text mining is an emerging area in computer science and is used to access large quantity of unstructured text efficiently. By using techniques like categorization, entity extraction, sentiment analysis etc, efficient text mining can be implemented. These methods are useful to extract useful information and knowledge from hidden text content. Text mining allows searching the data to extract valuable information. There are many techniques available to mine the text. Efficient text mining techniques are surveyed and compared in this paper. The methods involved in text mining are classification and clustering. Classification or categorization methods use keywords to classify the documents. Clustering uses similarity based search to find the similar documents. These two methods are providing powerful tools to mine text data.

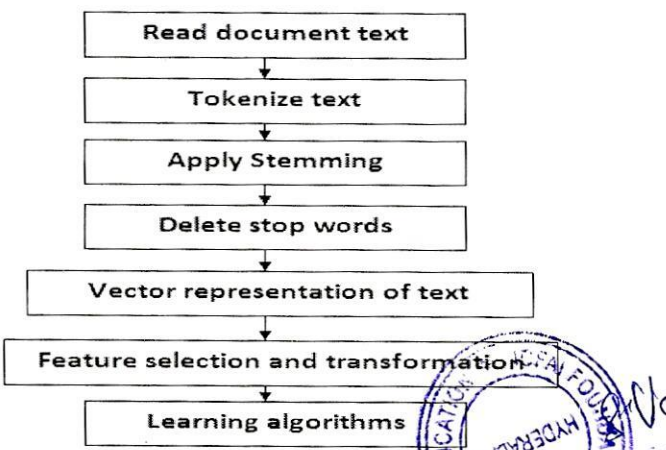
2. Text mining Techniques

By using techniques like categorization, entity extraction, sentiment analysis etc, efficient text mining can be implemented. These methods are useful to extract useful information and knowledge from hidden text content.

2.1. Categorization

This is process of assigning thematic labels for the text documents to categorize them into groups. This technique can be applied in document filtering, document indexing, meta data creation, document organization and document execution in text mining process.

Fig.2. Categorization



REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

ISSN No: 2348-4845
International Journal & Magazine of Engineering, Technology, Management and Research
A Peer Reviewed Open Access International Journal

RFID Security Access Control System

Pargi Pradeep
B.Tech
ICFAI University.

Movva Pavani, M.Tech
Assistant Professor
ICFAI University.

Introduction

RFID is an acronym for Radio Frequency Identification. RFID is one member in the family of Automatic Identification and Data Capture (AIDC) technologies and is a fast and reliable means of identifying just about any material object. This project can be used for security purpose where it gives information about the authorized persons and unauthorized persons.

This can be applied in real time systems as such in recording the attendance, in the companies and in industries to know who are authorized. RFID is increasingly used with biometric technologies for security. Primarily, the two main components involved in a Radio Frequency Identification system are the Transponder (tags that are attached to the object) and the Interrogator (RFID reader).

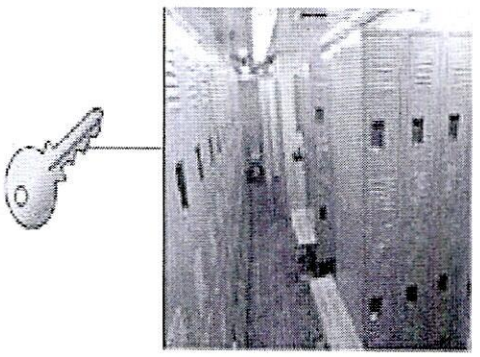
Communication between the RFID reader and tags occurs wirelessly and generally doesn't require a line of sight between the devices.

Existing system

A **locker** is a small, usually narrow storage compartment. They are commonly found in dedicated cabinets, very often in large numbers, in various public places such as locker rooms, workplaces, middle and high schools, transport hub and the like.

They vary in size, purpose, construction, and security.In the present system to get access for any sort of such place is by using key to the fixed locker.

Drawback: This can be duplicated with ease.





Here RFID card acts as key

Proposed system

In this project, the RFID module reader typically contains a module (transmitter and receiver), a control unit and a coupling element (antenna). This module is interfaced with the micro controller and when the card is brought near to the RFID module it reads the data in the card and displays on the LCD. If the data in the card is matched with the data in the program memory then it compares and displays a message that the person is authorized. If the data is not matched it displays unauthorized. For authorized message, the door gets opened and the person gets in after sometime the door gets closed. If it is an unauthorized person it alerts the others through a buzzer.

The RFID module indicates a buzzer whenever it reads the data from the RFID card.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

Harika Devi Kotha et al., International Journal of Research in Engineering, IT and Social Sciences,
ISSN 2250-0588, Impact Factor: 6.452, Volume 07 Issue 09, September 2017, Page 6-8

A Study on Text Mining Methods and Applications

Harika Devi Kotha[1] and Avinash Malladi[2]
[1,2](Assistant professor, IFHE-FST, Hyderabad, India)

Abstract: *Text mining is a branch of artificial intelligence. Text mining allows searching the data to extract valuable information. There are many techniques available to mine the text. Efficient text mining techniques are surveyed and compared in this paper. The methods involved in text mining are classification and clustering. Classification or categorization methods use keywords to classify the documents. Clustering uses similarity based search to find the similar documents. These two methods are providing powerful tools to mine text data. Under classification, Index term selection, Navie Bayes classifier, nearest neighbor classifier, Decision trees, Support vector methods and kernel methods are studied. Under clustering, statistical measures, mean square error and Silhouette coefficient methods are studied.*

Keywords: *Text mining, Classification, Clustering*

I. INTRODUCTION

Text mining is an emerging area in computer science and is used to access large quantity of unstructured text efficiently. By using techniques like categorization, entity extraction, sentiment analysis etc, efficient text mining can be implemented. These methods are useful to extract useful information and knowledge from hidden text content. Text mining allows searching the data to extract valuable information. There are many techniques available to mine the text. Efficient text mining techniques are surveyed and compared in this paper. The methods involved in text mining are classification and clustering. Classification or categorization methods use keywords to classify the documents. Clustering uses similarity based search to find the similar documents. These two methods are providing powerful tools to mine text data.

II. TEXT MINING METHODS

The methods involved in text mining are classification and clustering. Classification or categorization methods use keywords to classify the documents. Clustering uses similarity based search to find the similar documents. These two methods are providing powerful tools to mine text data. Under classification, Index term selection, Navie Bayes classifier, nearest neighbor classifier, Decision trees, Support vector methods and kernel methods are studied in this paper. Under clustering, statistical measures, mean square error and Silhouette coefficient methods are studied in this paper.

Classification

Classification or categorization methods use keywords to classify the documents. In this method whenever somebody is searching for a topic then task execution starts with training set DOC={doc_1,doc_2,…….doc_n) of documents, these documents are already given with their class names. In classification accuracy can be measured as follows:

$$accuracy = \frac{correctly\ classified\ documents}{total\ number\ documnets}$$

To get high accuracy because the target class covers only a small percentage of documents precision and recall are introduced. Classification precision and recall can be measured as follows:

$$precision = \frac{(number\ of\ relevant) \cap (number\ of\ retrieved)}{number\ of\ retrieved}$$

$$recall = \frac{(number\ of\ relevant) \cap (number\ of\ retrieved)}{number\ of\ relevant}$$

There are some issues regarding precision and recall. If the documents with high degree are assigned to target class means precision is high and if the search is more exhaustive means recall is high. In both the cases text mining cannot be done efficiently. To compromise precision and recall there is a factor called F-score can be represented as:

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

This work is licensed under a Creative Commons Attribution 4.0 International License

Hadoop Based Image Retrieval Using CDLEP and Gabor Features

P Rohini1[1] L Koteswara Rao[2]
[1,2]Assistant Professor
[1,2]Department of Computer Science & Engineering
[1,2]IFHE University, Hyderabad, India

Abstract— The Directional Extrema Patterns are used to encode the relationship between the centre pixel and its neighbors by computing the edge information in four directions. The proposed work focuses on developing a feature vector for CBIR system with the combination of color DLEP and Gabor features to make the final feature vector. Local Binary Pattern (LBP) operator has become very useful in image retrieval, where a centre pixel is compared with surrounding pixels to obtain a feature vector. However, the directions are not obtained in this method. In this paper, we propose a new method to improve the performance of the retrieval system with the help of Hadoop framework. The main objective is distribution of image data over a large number of nodes over Hadoop using Map Reduce Technique. Hadoop defines a framework which allows processing on distributed large sets across clusters of computer.

Key words: Color, Gabor Filters, LBP, DLEP, Image Retrieval, Hadoop, Mapreduce, Precision, Recall

I. INTRODUCTION

In recent times, due to the rapid growth in the Internet and allied areas huge number of images are created and stored across the globe in every second. Hence there is a need for a system which can search and index the images for various applications. The conventional text based annotation method becomes inefficient when the database size is large. Content based image retrieval(CBIR), has become an active area of research as an alternative to the existing methods in which, the visual contents such as color, texture, shape etc., are extracted to form a feature vector .The similarity between query image and the data base image is measured to retrieve more relevant images from the database. However, the efficiency of any CBIR system depends on the extraction of features such as color, texture, shape etc., to index and retrieve the images [1]-[3].

Among the features mentioned ,texture provides more discriminating information.It is a visual feature that refers to the innate properties of the surface in an object and the relationship to the surrounding environment. Many techniques to classify and segment the texture can be found in the literature based on statistical analysis and structural methods. In[4],use of texture feature for classification of images was discussed. Arivazhagan et al[5] proposed texture classification using wavelet transform. In [6] texture classification and segmentation was proposed using wavelet packet frames and Gaussian mixture model. Gabor wavelets were used in texture classification for rotation invariant features[7].

Gabor filters have been used in the field of Image processing and texture analysis[10] for many years .It is a linear, band pass filter which is similar and close to human visual system. It gives the spatial frequency information.

A. Contribution

The existing directional local extrema pattern (DLEP) derives the directional edge information based on local extrema in 0°, 45°, 90°, and 135° directions of an image. In this paper, we propose combination of features such as color DLEP and Gabor to improve the performance of the existing Directional Local Extrema Pattern. The organization of this paper is as follows. The Section II reviews different types of local patterns .Section III explains Gabor feature. Section IV covers the proposed work for retrieval system. Section V contains the results. The conclusions are given in section VI.

In the proposed system we COMBINE CDLEP AND GABOR FEATURES for the efficient and effective retrieval of the image which incorporated with Map-Reduce framework such as Hadoop for fast calculation and return the result in shorter time. The Map-reduce framework works in parallel manner which processes on very large image collection of petabyte of storage.

B. Related work

A method based on Local Binary Pattern was introduced by Ojala et. al [8],the concept of LBP was extended to face recognition and other applications in [9].However, LBP has the limitation of rotational invariance in classifying the texture present in an image. Local Derivative pattern by considering the nth order Local Binary Pattern was proposed by Zhang et. al[11]. Subramanyam et al[12] proposed Directional Local Extrema Pattern as a feature vector for texture analysis of an image. An improvement to DLEP was proposed by Koteswararao et al [14],[15]. The DLEP is different from the existing Local patterns and other extensions in terms of directional information.

II. LOCAL PATTERNS AND VARIATIONS

A. Local Binary Pattern (LBP)

Local binary pattern was introduced by T Ojala [8] .In this, the value of the centre pixel is considered as threshold and the difference between centre pixel and its surrounding neighbors is taken into consideration to assign a binary 0 or 1. The method is repeated till all the pixels surrounding the centre pixel are covered in the process.

$$LBP_{P,R} = \sum_{p=0}^{p-1} k(g_p - g_c)2^p, k(x) = \begin{cases} 1 & x \geq 0 \\ 0 & x < 0 \end{cases}$$

where g_c represents the gray value of center pixel and g_p represents the gray value of P equally spaced pixels on circumference of the circle with radius R.

B. Local Directional Pattern (LDP)

Local Directional Pattern[14] is based on LBP which uses the edge response of neighborhood pixels in order to encode the texture in an image. It assigns an eight bit binary code to each pixel of an input image.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)
All rights reserved by www.ijsrd.com

Indian J.Sci.Res. 15 (2): 01-06, 2017 ISSN: 2250-0138 (Online)

DESIGN AND MANUFACTURING OF A SCAFFOLD FOR BIOMEDICAL APPLICATIONS USING ADDITIVE MANUFACTURING

L. SIVA RAMA KRISHNA[a1], M. KAMAL[b], SRIRAM VENKATESH[c] AND MANMADHACHARY[d]

[abc]Department of Mechanical Engineering, University College of Engineering, Osmania University, Hyderabad, India
[d]Department of Mechanical Engineering, ICFAI, University, Hyderabad, India

ABSTRACT

The injury caused by trauma, burns, or disease often results in soft tissue getting damaged which leads to improper function and permanent destruction in human body. For regeneration of damaged tissue, temporary structures are required to guide the growth of new tissue. These structures are known as scaffolds. Scaffold must provide temporary mechanical function within a tissue defect during tissue regeneration.The scaffolds have three-dimensional porous structures. This porous scaffold with interconnected network is needed to guide cell attachment and growth. Additive Manufacturing or popularly known as 3D Printing is an innovative technology that allows complex physical prototypes to be directly constructed from 3D-CAD model. It is widely used in many applications including in medical applications such as tissue engineering. The aim of this research work is to design and fabricate a bio medical scaffold for soft tissue using FDM 3D printing technology that helps to improve the growth of new tissue. The tissue considered in this work is soft tissue i.e. human skin.

KEYWORDS: Scaffold, Tissue Engineering, Additive, Manufacturing, Fused Deposition Modeling

Tissue engineering is an emerging area of science. It's a novel, interdisciplinary field that combines basic principles of engineering and biology in order to replace or improve biological functions. Referring to clinical applications, the most important goal of tissue engineering is to overcome the numerous limitations of current treatments that are based on organ transplantation and biomaterial implantation. Tissue Engineering involves basically three elements: scaffolds, cells and biomolecules. Therefore, it is necessary to carefully choose which combination better fits for the desired application [1].Tissue engineering uses support structures or scaffolds for regeneration of tissue.The scaffold should contain interconnected holes to satisfy required porosity level. Porosity is an essential parameter to ensure sufficient supply of nutrients and metabolites. The design of the scaffold plays an important role in maintaining the strength of the scaffold. CAD software is used to create many such porous structure models with different pore size. The scaffold is required to be designed for mechanical capacity. The material selection depends upon the closeness to the properties of soft tissue i.e. human skin. For any bio compactable material to act as a good scaffolding material, the properties of the scaffold implant material should be same as that of the natural tissue.

LITERATURE REVIEW

Antreas Kantaros et.al [2] in his work fabricate a cubic specimen of 35 mm × 35 mm × 35 mm (width ×height× length) using P430 ABS material. Saito E et.al [3] explained the need for soft tissue scaffolds with controlled porosity and mechanical properties. They developed a wavy fiber scaffold design, also fabricated these complex scaffold architectures from the biodegradable polymer polycaprolactone (PCL). These scaffolds have tightly controlled porosity, yet exhibit a controlled range of moduli and yield strains that fall within reported values for many soft tissues. Derek H. Rosenzweig et.al [4] compared the fabrication of large-pore 3D-printed acrylonitrile butadiene styrene (ABS) and polylactic acid (PLA) scaffolds for cell in growth, viability, and tissue generation.

PROBLEM DEFINITION

The aim of this research work is to design and fabricate bio medical scaffold for soft tissue using Fused Deposition Modelling (FDM) Additive Manufacturing (AM) process. Following are the objectives of the current study:

- To develop 3D CAD model of the scaffold structures
- Finite Element Analysis of modeled scaffold structures
- Calculation of porosity of modeled scaffold structures
- Fabrication of scaffold using FDM Additive Manufacturing Process.
- Conducting compression test on UTM (Universal Testing Machine)
- Validation of FEA results with compression test

[1]Corresponding author

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

International Journal of Electronics and Telecommunications

Optimal Spectrum Utilization and Flow Controlling In Heterogeneous Network w Reconfigurable Devices

Syed Shakeel Hashmi, Dr. Syed Abdul Sattar, Dr. K Soundararajan

Abstract

Fairness provisioning in heterogeneous networks is a prime issue for high-rate data flow, wherein the inter-connectivity property among different communi higher throughput. In Hetnet, optimal resource utilization is required for efficient resource usage. Proper resource allocation in such a network led to highe for real-time applications. In view of optimal resource allocation, a resource utilization approach for a reconfigurable cognitive device with spectrum sensin this paper. The allocation of the data flow rate at device level is proposed for optimization of network fairness in a heterogeneous network. A dynamic app optimization is proposed to provide fairness in dynamic data traffic conditions. The simulation results validate the improvement in offered quality in compa optimization.

Full Text:

PDF

References

Amin, R., Martin, J., Deaton, J., DaSilva, L. A., Hussien, A., & Eltawil, A. (2013). Balancing spectral efficiency, energy consumption, and fairness in future h systems with reconfigurable devices. IEEE Journal on Selected Areas in Communications, 31(5), 969-980.

Sharma, Shree Krishna, Symeon Chatzinotas, and Björn Ottersten. "Interference alignment for spectral coexistence of heterogeneous networks."EURASIP J Communications and Networking 2013.1 (2013): 1-14.

Hanly, Stephen V., Chunshan Liu, and Philip Whiting. "Capacity and stable scheduling in heterogeneous wireless networks." IEEE Journal on Selected Areas (2015): 1266-1279.

Tahir, Hatim Mohamad, Abdullah Hussein Al-Ghushami, and Zainor Ridzuan Yahya. "Selection of access network using cost function method in heterogenec Multimedia Computing and Systems (ICMCS), 2014 International Conference on. IEEE, 2014.

Khandekar, A., Bhushan, N., Tingfang, J., & Vanghi, V. (2010, April). LTE-advanced: Heterogeneous networks. In Wireless Conference (EW), 2010 Europea

Wahida Mansouri, KaisMnif, FaouziZarai, Mohammad S. Obaidat , "A new multi-rat scheduling algorithm for Heterogeneous wireless networks", Journal of S Elsevier, 2015.

Karam, Fazal Wahab, and Terje Jensen. "On schemes for supporting QoS and mobility in heterogeneous networks." Proceedings of the 7th International Cc Information Technology. ACM, 2009.

Liu, Mengting, Yinglei Teng, and Mei Song. "Tradeoff Analysis between Spectrum Efficiency and Energy Efficiency in Heterogeneous Networks (HetNets) Usi of Communications 10.10 (2015).

Son, Kyuho, Eunsung Oh, and Bhaskar Krishnamachari. "Energy-efficient design of heterogeneous cellular networks from deployment to operation."Compu 95-106.

He, G., Zhang, S., Chen, Y., & Xu, S. (2013, April). Spectrum efficiency and energy efficiency tradeoff for heterogeneous wireless networks. In 2013 IEEE and Networking Conference (WCNC) (pp. 2570-2574). IEEE.

Hu, Rose Qingyang, and Yi Qian. "An energy efficient and spectrum efficient wireless heterogeneous network framework for 5G systems." IEEE Communica (2014): 94-101.

Rao, Jaya B., and Abraham O. Fapojuwo. "Analysis of Spectrum Efficiency and Energy Efficiency of Heterogeneous Wireless Networks With Intra-/Inter-RAT Transactions on Vehicular Technology 64.7 (2015): 3120-3139.

Shi, Hua, Jiandong Li, Zhao Li, and Honghao Ju. "Dynamic spectrum allocation in heterogeneous wireless networks under interference constraints across th Communications and Mobile Computing15, no. 7 (2015): 1188-1197.

Iancu, Bogdan, Vasile Dadarlat, and Adrian Peculea. "A novel end-to-end QoS framework over heterogeneous networks-an architectural approach."Acta Te (2010): 42.

Badia, L., Miozzo, M., Rossi, M., & Zorzi, M. (2007). Routing schemes in heterogeneous wireless networks based on access advertisement and backward ut [Quality of Service based Routing Algorithms for Heterogeneous Networks]. IEEE Communications Magazine,45(2), 67-73.

Yang, Kun, Yumin Wu, and Hsiao-Hwa Chen. "QoS-aware routing in emerging heterogeneous wireless networks [Quality-of-Service-Based Routing Algorith Networks]." IEEE Communications Magazine 45.2 (2007): 74-80.

Richter, F., Fehske, A. J., Marsch, P., & Fettweis, G. P. (2010, May). Traffic demand and energy efficiency in heterogeneous cellular mobile radio networks. Conference (VTC 2010-Spring), 2010 IEEE 71st (pp. 1-6). IEEE.

Fodor, Gabor, Anders Eriksson, and Aimo Tuoriniemi. "Providing quality of service in always best connected networks." IEEE Communications Magazine 41.

Aristomenopoulos, G., Kastrinogiannis, T., Li, Z., & Papavassiliou, S. (2011). An autonomic qos-centric architecture for integrated heterogeneous wireless Networks and Applications, 16(4), 490-504.

Clement, J. Christopher, B. Bharath Reddy, and D. S. Emmanuel. "An Energy-Efficient Cooperative Spectrum Sensing Strategy with Robustness Against No Cognitive Radio Networks." Arabian Journal for Science and Engineering (2015): 1-7.

Dai, Zeyang, Jian Liu, and Chonggang Wang. "QoS-based device-to-device communication schemes in heterogeneous wireless networks." IET Communicat 341.

Xie, Renchao, F. Richard Yu, and Hong Ji. "Dynamic resource allocation for heterogeneous services in cognitive radio networks with imperfect channel sens on Vehicular Technology 61.2 (2012): 770-780.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Sign in | Register | Mobile | Help | Cart | Contac

INDERSCIENCE Online
The online platform for Inderscience Publishers journal content

Home Browse Inderscience Publishers Orders Authors Librarians

Enter words / phrases / DOI / ISSN / authors / keywords / etc. This Journal Search Advanced search

Home > International Journal of Services and Operations Management > List of Issues > Volume 27, Issue 1 > Searching for definitions and boundaries ....

< Previous article

Searching for definitions and boundaries in sustainable production system

R.P. Mohanty , Anand Prakash

https://doi.org/10.1504/IJSOM.2017.083339

Published online 4 April 2017

Abstract PDF

Abstract

In the contemporary world, the sustainable production systems are considered not only as essential but imperatives to achieve sustainable development. The purpose of this paper is to search for some definitions of sustainable production systems by capturing the diverse perspectives and outline the boundaries from the study of some diverse case examples. The findings propose some interesting facts for researchers and practitioners. We see the needs for: 1) bridging various engineering disciplines and improving managerial relevance of scientific findings; 2) making more sense of production strategy as a means to approach sustainability in a more professional manner; 3) increasing our capability to tap into new areas of interdisciplinary research, which rely heavily on collaborative capabilities for integrating the triple bottom line such as: profit, planet, people.

Keywords: sustainable development, sustainable production systems, SPS, triple bottom line, TBL, industrial ecology, production management, operations management, POM, production strategy, sustainability, collaboration

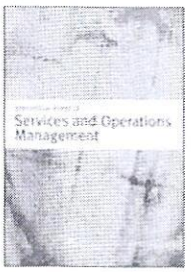
SHARE

Purchase this article Subscribe this journal

Click 'Add to cart' to add this article to the shopping cart. This article price is $40.00. You may review the list of added articles prior to making the actual purchase on the shopping cart page.

Add to cart

International Journal of Services and Operations Management



Print ISSN: 1744-2370 **Online ISSN:** 1744-2389

- Current issue
- List of issues
- Subscribe
- Get TOC alerts
- About this journal

Article / Chapter Tools

Add to Favourites Email to a Friend Send to Citation Mgr Track Citations

Related Content Search

By Keyword

- sustainable development
- sustainable production systems
- SPS
- triple bottom line
- TBL
- industrial ecology
- production management
- operations management
- POM
- production strategy
- sustainability
- collaboration

By Author

- R.P. Mohanty

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

INTERNATIONAL JOURNAL OF COMMUNICATION NETWORKS AND INFORMATION SECURITY (IJCNIS)

Urban Air Pollution Monitoring Using Wireless Sensor Networks: A Comprehensive Review

Movva Pavani, P.Trinatha Rao

Abstract

Air pollution is evolving as a severe environmental concern due to its enormous impact on the well being of the people, universal environment and also on the global economy. Conventional air pollution systems are not able to provide air pollution data of high spatiotemporal resolution due to non-scalability and limited data availability. With the advances in the areas of Micro Electro Mechanical Sensor (MEMS) and Wireless Sensor Network (WSN), the researchers had implemented various state-of-the-art air pollution monitoring systems with better and efficient results. A comprehensive review of continuous air pollution surveillance of both indoor and outdoor pollution by employing WSN was presented. In the proposed paper attempts to provide the details related to the existing methods for measuring major air pollutants like CO_2, CO, O_3, SO_2, VOC and Particulate Matter (PM). It presents the various methods, algorithms and dedicated network designs in air pollution monitoring which are useful for generating new solutions to improve the performance through WSN. A comprehensive and detailed review of the existing methods of Air Quality Monitoring systems using WSN was done along with their comparisons

Full Text: PDF

Refbacks

There are currently no refbacks.

International Journal of Communication Networks and Information Security (IJCNIS) ISSN: 2076-0930 (Print) ISSN: 2073-607X (Online)

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

International Journal of Electrical and Computer Engineering (IJECE)
Vol. 7, No. 2, April 2017, pp. 1088~1095
ISSN: 2088-8708, DOI: 10.11591/ijece.v7i2.pp1088-1095

Quality of Service based Task Scheduling Algorithms in Cloud Computing

Sirisha Potluri[1], Katta Subba Rao[2]
[1]Department of CSE, KL University, Green Fields, Vaddeswaram, Guntur, Andhra Pradesh 522502, India,
[2]Department of CSE, KL University, Green Fields, Vaddeswaram, Guntur, Andhra Pradesh 522502, India

Article Info

Article history:

Received Oct 26, 2016
Revised Jan 3, 2017
Accepted Jan 27, 2017

Keyword:

Cloud computing
Quality of service
Task scheduling

ABSTRACT

In cloud computing resources are considered as services hence utilization of the resources in an efficient way is done by using task scheduling and load balancing. Quality of service is an important factor to measure the trustiness of the cloud. Using quality of service in task scheduling will address the problems of security in cloud computing. This paper studied quality of service based task scheduling algorithms and the parameters used for scheduling. By comparing the results the efficiency of the algorithm is measured and limitations are given. We can improve the efficiency of the quality of service based task scheduling algorithms by considering these factors arriving time of the task, time taken by the task to execute on the resource and the cost in use for the communication.

Copyright © 2017 Institute of Advanced Engineering and Science.
All rights reserved.

Corresponding Author:

Sirisha Potluri,
Department of CSE,
KL University,
Green Fields, Vaddeswaram, Guntur, Andhra Pradesh 522502, India,
Email: sirisha.vegunta@gmail.com

1. INTRODUCTION

Interface and infrastructure together forms a cloud environment [1]. The resources are provided by the cloud service provider and user can access them as a service by using the service models (PaaS, IaaS, SaaS). The organization can deploy the cloud based on their requirement by using deployment models (Private, Public, Community, and Hybrid) [2]. Even though cloud is a good servant to the user in turn many security issues involved in it. It involves risk to put all the data in cloud and application runs at different place [3]. The cloud architecture contains Users, SLA resource locator, VMs and Physical machines [4]. In cloud computing resources are considered as services hence utilization of the resources is done in an efficient way by using task scheduling and load balancing [5]. In cloud computing multiple users sends the requests in same time hence using scheduling the resources are allocated to the tasks [6].

Quality of service is an important factor to measure the user's satisfaction in cloud environment. Using quality of service in task scheduling will address the problems of security in cloud computing. Parameters considered for the algorithms studied in this paper are QoS, make span, accepted rate, cost, fairness completion time, minimum completion time. The existing algorithms can be improve the efficiency by considering these factors arriving time of the task, time taken by the task to execute on the resource and the cost in use for the communication. In the following section quality of service based task scheduling algorithms are studied and compared their advantages and disadvantages.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

International Journal of Emerging Research in Management &Technology ISSN: 2278-9359 (Volume-6, Issue-9)

Research Article | September 2017

The Analysis of Factors Affecting College Choice by Using Tableau

Harika Devi Kotha*
Assistant Professor ECE Dept., FST-IFHE University, Hyderabad, India

V Mnssvkr Gupta
Assistant Professor, SRKR Engineering College, Andhra Pradesh, India

Abstract –

Business depends on Data. Now a days we are dealing with large amounts of data, like petabytes. IT teams receive continuous requests from the users in the issues related to handling data. so the key objective now is, how we are going to handle data in an efficient manner , and how to represent that data in an understandable format. One of the available solution is using data visualization- an art of presenting the data in a manner that even a non-analyst can understand[1] . The most popular tools for visualizations / data discovery are Qlikview and Tableau. In this paper we are going to focus on One of the fastest evolving Business Intelligence (BI) and data visualization tool is Tableau . In short, Tableau - helps the people see and understand their data. In this paper we are going to introduce about Tableau and represent an organizational data by using this Tableau , Then we will focus on creating views and analysis of data.

Keywords - Data Visualization, Tableau, Business Intelligence.

I. INTRODUCTION

There is a tremendous increase in the number two and four year degree colleges in India . This study identified factors that influence students' choices among in-state, out-of-state,. The study utilized exploratory factor analysis to identify appropriate factors and multivariate analysis of variance to determine differences in college choices among the groups. The results of this research will be beneficial to colleges in the development of appropriate promotions to differentiate themselves in a meaningful way to potential students, not just in the United States but also over the world.

The college enrollment decision has become increasingly complex during the last 25 years, as higher education has transformed in many ways. The higher education has grown from a collection of small, local markets to regional and national markets[11]. The higher education environments have become competitive and institutions increasingly have to compete for students in the recruitment markets[5] . Institutions are now bringing students from all over the world. The purpose of study was to identify factors that influence students' choices and to understand the differences in college choices among in-state students, out-of-state students. For this purpose, the current research employed a case study to understand college students' choices, by selecting a deemed university located in Hyderabad.

A. Specifications Table :

Value of the Data
Data sets are obtained via a survey conducted in an University.
Access to the data allows the user to analyze which factor they need to consider for feature enhancement.

Subject area	Computers
More specific subject area	Data Visualization
Type of data	Tables, Figures
How data was acquired	Survey conducted in a private university
Data format	Analyzed
Experimental factors	Eight factors i.e., Faculty , Teaching Aids, Lab Facility , Library ,Fee Structure , Curriculum Design, Placement Record, and last but not the least Marketing About the University were targeted. Tableau tool is used to analyze the results.

© www.ermt.net All Rights Reserved

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

RESEARCH ARTICLE OPEN ACCESS

Free Vibration Analysis of Curved Cantilever Sandwich Structure

P. Ravikanth Raju[#1], Ch. Rajesh[#2], Mohammed Zuber[#3], R. Venkat Reddy[#4]
Department of Mechanical Engineering, Hyderabad, India
[1,3,4] Anurag Group of Institutions, Venkatapur (V), MedchalDt., Telangana, Hyderabad, India
[2] IFHE University, Hyderabad, Telangana,India
Corresponding Author: P. Ravikanth Raju[#]

ABSTRACT
Structural sandwich construction is used in many air and space vehicles, cargo containers, boats and ships. Sandwich construction offers high strength to weight ratios, good buckling resistance, formability to complex shapes and easy reparability, which are of extremely high importance in aerospace applications. The most common sandwich structure is composed of two thin face sheets with a thicker lightweight, low-stiffness core. In this work an attempt has been made to develop the formulation to find free vibration analysis of a curved cantilever three layered sandwich beam. The formulation for curved sandwich beam is developed using linear displacement field at face layer and non-linear displacement field at core layer. The face layers are assumed to behave according to Euler-Bernoulli theory and the core deforms in shear only. The governing equation of motion is to be derived using Hamilton's principle in conjunction with dynamic finite element method.The formulation is to be developed for a number of different numerical cases by varying the thickness of core layers and face layers and studied under the fixed free cantilever boundary conditions. The analytical results of the sandwich beams are to be compared with available literature values.

Keywords: Euler-Bernoulli theory, Face and core layers, Finite element method,Hamilton's principle,Sandwich beam.

Date of Submission: 19-12-2017 Date of acceptance: 28-12-2017

I. INTRODUCTION

The study of free vibration is an important prerequisite for all dynamic response calculations for elastic systems. The current trend in the aerospace industry of using composites and sandwich material to lighten aircraft in an attempt to make them more fuel efficient has caused a recent resurgence into research to develop a reliable method of predicting the vibration behavior of sandwich structures.K M Ahmed [1], investigated the flexural vibration characteristics of curved sandwich beams by using the finite element displacement method.The free vibration characteristic of a curved sandwich beam is analyzed by him using the principle of minimum total potential energy.Finally, he concluded that the element with four degrees of freedom per node is relied upon yield reasonable estimates of the natural frequencies of curved sandwich beams.S HE and M D Rao [2], described an analytical model for the coupled flexural and longitudinal vibration of a curved sandwich beam system. The governing equations of motion for the forced vibration of the system are derived using the energy method and Hamilton's principle. They used Rayleigh- Ritz method for solving system resonance frequencies and loss factors. To evaluate the effects of curvature, core thickness and adhesive shear modulus a parametric study was conducted by them on the system for resonance frequencies and loss factor.Bozhevolnaya and J Q Sun [3],evaluated numerical analyses of free vibrations of simply supported and clampedcurved sandwich beams and investigated effect of the curvature on the Eigen modes and their frequencies. They derived linear equations of motion and the boundary conditions with the help of calculus of variations. A coupling coefficient is introduced to study the dynamic coupling for different types of motions in an eigen mode.J R Banerjee and A J Sobey [4], investigated a dynamic stiffness theory of a three-layered sandwich beam and subsequently used to investigate its free vibration characteristics. They imposed displacement field so that the top and bottom layers behave like Rayleigh beams, while the central layer behaves like a Timoshenko beam. Using Hamilton's principle the governing differential equations of motion of the sandwich beam are derived by them.

The boundary conditions for responses and loads at both ends of the freely vibrating sandwich beam are imposed to formulate the dynamic stiffness matrix, which relates harmonically varying loads to harmonically varying responses at the ends.R

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

International Journal of Engineering Research and Development
e-ISSN: 2278-067X, p-ISSN: 2278-800X, www.ijerd.com
Volume 13, Issue 2 (February 2017), PP.09-14

Micro Level Analysis of Stabilized Expansive Soil

Manisha Gunturi[1], M.Srinivasa Reddy[2]
[1& 2]*Department of Civil Engineering, Faculty of Science & Technology, IFHE, Hyderabad, India*

Abstract: An effort is made to stabilize the expansive soils with the addition of chemical additive at different curing periods & different quantities of additive. Apart from Index and Engineering properties, Chemical composition, XRD and SEM analysis were conducted on both untreated and treated soil sample. The test results of the engineering properties were compared with the chemical and micro level analysis to get a better understanding.

Keywords: SEM, UCS,CBR, XRD.

I. INTRODUCTION

Construction of safe and economic structures is the current need of the hour. For a structure to be safe, apart from the materials used for construction, the foundation and the soil on which structure is built, plays a vital role. Similarly, treating the existing unsuitable soil such as clay (for construction purpose) instead of transporting it from a distant site becomes more economical in some cases.

The stresses induced in the clayeysoilbecause of their peculiar swell-shrink behavior, results in significant damage to the structures built on them. These soils tend to swell in wet weather conditions and shrink in dry weather conditions. The high swell potential of these soils make them unsuitable for construction purpose. Hence these soils need either to be replaced or treated in order to make them suitable for construction purpose.

Series of experimental investigations were done on such expansive soils over the past many decades using different types of additives. Katsutada ONITSURA *et al.*[12],Lakshmi Keshav*et al.*[13], LasledjAbdelmadjid*et al.*[14], carried out similar investigations on the expansive soils using various additives and found satisfactory results.BibhaMehto*et. al.*[1],K.V. Madhurwar*et. al.*[11], Lekha B.M *et. al.*[15], Pallavi H.N*et. al.*[16],and Venugopal*et. al.*[17]did similar studies on clayey soils using RBI grade 81 as stabilizer and found improvement in soil properties.

In the current study, an attempt has been made to improve the properties of expansive soil in order to make it suitable for construction purpose by adding chemical additive RBI grade 81.

II. MATERIALS AND EXPERIMENTAL SETUP

(a) Soil samples:

Two soil samples were collected to carry out the study and their properties were determined after drying the samples in proper manner. Preliminary tests such as grain size analysis, specific gravity, consistency limits, free swell index, compaction test, CBR and UCS were conducted on the soil samples. Apart from the index properties, micro level analysis was done with the help of XRD and SEM.

Percentage of clay was found to be 70% and 66% for sample 1 and 2 respectively. Similarly, Liquid limit, Plastic limit, shrinkage limit, free swell index were 2.36 and 2.65, 75% and 72%, 38% and 39%, 7% and 6%, 110% and 105%. From standard proctor test, the maximum dry density (g/cc)were obtained as 1.6 and 1.54 & optimum moisture content (%) was found to be 20 and 24.5. The unconfined compressive strength (kPa) of the samples were found to be 138 and 122 for sample 1 and 2 respectively.

Based on the test results of the soil properties, the soil samples can be categorized as expansive soils of high to very high degree of expansion in accordance with IS:1498 classification system.

In addition to the tests for index and engineering properties, analysis for the chemical composition of the soil samples was carried out. Chemical composition results of the soil samples are given in table 1. It is clearly observed that the sample contains high silica, alumina content and a small fraction of organic content. But calcium oxide content in the given soil samples is very less.

Table 1: Chemical composition of soil samples

Description %	Sample 1	Sample 2
Loss on ignition	13.67	13.00
Insoluble residue	67.92	84.92
SO_3	0.34	0.12

THE ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

International Journal of Engineering Technology, Management and Applied Sciences

IJETMAS

www.ijetmas.com June 2017, Volume 5, Issue 6, ISSN 2349-4476

CFD ANALYSIS ON CONICAL AND BELL NOZZLE

A. Chandhra Shekhar[1]
Asst. Prof.,
Department of Mechanical Engineering
ICFAI Foundation for Higher Education
Hyderabad, Telangana, India

S. Bhargava Satvik Sarma[2]
B.Tech Student
Department of Mechanical Engineering
ICFAI Foundation for Higher Education
Hyderabad, Telangana, India

R. Likhith Rana Govind[2]
B.Tech Student
Department of Mechanical Engineering
ICFAI Foundation for Higher Education
Hyderabad, Telangana, India

ABSTRACT

Nozzle is the device which is used to control speed, rate of flow and pressure of stream exhaust from them. Nozzle are of different shapes but most used nozzle types are conical and bell nozzle. The present paper deals with the CFD analysis of conical and bell type nozzle from which the better nozzle among them will be suggested. The analysis has been performed on Ansys 18 AIM using geometric considerations like pressure, velocity and temperature.

Key Words: ***CFD, Bell nozzle, Conical nozzle.***

INTRODUCTION:

NOZZLE:

Nozzle is a device which increases the velocity of the fluid at the expense of pressure. It is part of rocket which is used for expansion of combustion gases from it so that it can produce maximum thrust. Nozzle converts pressure energy into kinetic energy. During combustion of fuel the chemical energy is converted into thermal and pressure energy. The gases of such high pressure expand through nozzle where the pressure energy is converted into kinetic energy producing maximum thrust force. Nozzle should serve two purposed one is to control back pressure and second is to convert pressure energy to kinetic energy and thereby increasing the exit velocity.

Generally, there are three types of nozzles conical nozzle, bell nozzle and Aerospike nozzles. The variety of flow field can be generated among these nozzles.

In this paper, I had analyzed the nozzle on assumption of isentropic flow of ideal gas.

CONFIGURATION OF NOZZLE

Nozzle are generally of circular cross section and they consist of converging, throat and diverging sector. Nozzle throat is the most important to achieve high performance. The wall surface of nozzle should be smooth and shiny to minimize friction, adsorption, radiation and convective heat transfer

Based on the configurations nozzles are divided into

1. Convergent
2. Divergent
3. Conical
4. Convergent and Divergent
5. Contoured

Based on shape they are classified as

1. Conical
2. Bell
3. Annular Nozzle

CONICAL NOZZLE

It is simple in construction, it gets from the name from the wall that diverge in constant angle. Conical nozzle is heavier, longer and most complex to build. At the other extreme, size and weight are minimized by a large nozzle

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

IJIRSET

ISSN(Online): 2319-8753
ISSN (Print): 2347-6710

International Journal of Innovative Research in Science, Engineering and Technology

(An ISO 3297: 2007 Certified Organization)

Website: www.ijirset.com

Vol. 6, Issue 9, September 2017

Performance Prediction of Domestic Refrigeration System using R436A Refrigerant as alternative Refrigerant to R134a with ANN

Mandala Vaman Reddy [1], C. Chandra Sekhar [2] D.V.Raghunatha Reddy [3]

P.G. Student, Department of Mechanical Engineering, MREC, Hyderabad, Telangana, India[1]

Assistant Professor, Department of Mechanical Engineering, MREC, Hyderabad, Telangana, India[2]

Assistant Professor, Department of Mechanical Engineering, ICFAI Tech School, IFHE, Hyderabad, Telangana, India[3]

ABSTRACT: Refrigeration industry is changing fast owing to the continuing debate on environmental issues such as global warming, the depletion of the ozone layer and energy efficiency. It results in new refrigerants appearing in the market as replacements for eco-friendly refrigerants. The most commonly used refrigerant in small hermetically sealed units is R134a, but it has highGlobal Warming Potential (GWP). In this scenario, research has to be carried out to develop an eco-friendly refrigerant mixture with low ODP and low GWP values with performance that is as good as R134a. In present work, attempted to find a binary mixture of refrigerant R436A (R290/R600a)(54%/46%) which could be an alternative to R134a. Efforts have been made to specify a particular composition of binary mixtures and to study their performance compared to R134a.By using experimental values to generate the enthalpies values at a different processes are analysed using REFPROP 9.0 refrigerant software. It has been found that pure hydrocarbon refrigerants cannot replace R134a.Hence the binary mixtures of R436A (R290/R600a) (54%/46%) and CARE30 (50%R290/50%R600a) with the mass fractions are considered. The performance characteristics such as refrigeration effect, compressor power, Coefficient of Performance (COP) and pull down time of the proposed mixtures were compared with those of the R134a. Back Propagation Neural Network (BPNN) algorithm with bipolar sigmoid activation function is used for validation of experimental values. BPNN constructs with the input-output mapping based on both human knowledge and stipulated input-output data pairs. It is observed from the simulation results that the ANN approach gives accurate results in predicting the performance of Domestic Refrigeration System. The proposed mixture R436A seems to be an appropriate and ecofriendly alternate refrigerant for replacement of R134a.

KEYWORDS: GWP, ODP, R436A, COP, Back Propagation Neural Network (BPNN) ANN.

I. INTRODUCTION

Domestic refrigerators are major energy consuming appliance in household environment [1]. R134a is the most widely used refrigerant in domestic refrigerators, due to its excellent thermodynamics and thermo physical properties. But, it must be phased out soon according to Kyoto protocol due to its high global warming potential (GWP) of1, 300 times more than CO2. Many researchers [2–4] have reported that GWP of hydro fluorocarbon (HFC) refrigerants is more significant even though it has less than that of chlorofluorocarbons (CFC) refrigerants. Regarding the issue of high GWP of R134a, thermal storage using secondary refrigerants or phase change materials can relieve this issue by reduction of R134a charge for domestic refrigerators [5–7]. Another option for this issue is to find promising environmentally-friendly R134a alternatives. Some R134a refrigerant substitutes that meet these requirements are a key process in this investigation. Many researchers have reported that hydrocarbon-mixed refrigerants are found to be an energy efficient and environmentally-friendly alternative option in household refrigerators. Pure hydrocarbon refrigerants are not suitable as drop-in substitutes for R134a due to its mismatch in volumetric cooling capacity and

Copyright to IJIRSET

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Continuum Mech. Thermodyn. (2018) 30:165–173
https://doi.org/10.1007/s00161-017-0592-8

ORIGINAL ARTICLE

Anjanna Matta · Antony A. Hill

Double-diffusive convection in an inclined porous layer with a concentration-based internal heat source

Received: 12 April 2017 / Accepted: 11 August 2017 / Published online: 14 September 2017
© The Author(s) 2017. This article is an open access publication

Abstract The thermosolutal instability of double-diffusive convection in an inclined fluid-saturated porous layer with a concentration-based internal heat source is investigated. The linear instability of small-amplitude perturbations to the system is analyzed with respect to transverse and longitudinal rolls. The resultant eigenvalue problem is solved numerically utilizing the Chebyshev tau method. It is shown that an increasing inclination angle causes a strong stabilization in the transverse rolls irrespective of the internal heat source or vertical solutal Rayleigh number. Furthermore, substantial qualitative changes are demonstrated in the linear instability thresholds with variations in the inclination angle and concentration-based heat source.

Keywords Inclined porous layer · Linear stability analysis · Heat source · Porous medium

1 Introduction

The investigation of thermosolutal convection driven by a concentration-based internal heat source with an inclined porous layer is vital due to its importance in real-life applications such as groundwater transportation, geothermal reservoirs, oil recovery, food processing and the transport of pollutants (Bendrichi and Shemilt [1], Chen and Angui [2]) and in more general environmental processes (Gill [3]).

The inclined porous layer was first studied by Bories and Combarnous [4] and later extended by Weber [5] and Caltagirone and Bories [6]. In more recent contributions, Rees and Bassom [7] investigated the thermal instability properties of Darcy flow in an inclined porous medium, highlighting the complex geometry of the neutral curves, and various asymptotic limits. The unicellular flow model in an inclined porous layer is explored in Barletta and Storesletten [8], with a constant heat flux boundary on the inclined porous channel further investigated by Rees and Barletta [9], and the thermal instability of Darcy Hadley flow in an inclined channel further explored by Barletta and Rees [10]. Nield [11] also commented on the inclined porous layer for preferred patterns of the natural convection, and thereafter, Nield et al. [12] studied the effect of the viscous dissipation influence on the onset of instability in an inclined porous channel. A collection of comprehensive theories on the inclined porous layer is surveyed in the recent book of Nield and Bejan [13]. Further surveys on porous media convection can be found in Ingham and Pop [14] and Vafai [15].

Communicated by Andreas Öchsner.

A. Matta
Department of Mathematics, FST, IFHE University, Dontanapalli, Hyderabad, Telangana 501504, India
E-mail: anjireddyiitm@gmail.com

A. A. Hill (✉)
Department of Applied Sciences, University of the West England, Bristol, UK
E-mail: antony.hill@uwe.ac.uk

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Sign in | Register | Mobile | Help | Cart | Contac

INDERSCIENCE Online
The online platform for Inderscience Publishers journal content

Home Browse Inderscience Publishers Orders Authors Librarians

Enter words / phrases / DOI / ISSN / authors / keywords / etc. This Journal Search Advanced search

Machining performance optimisation during EDM of Inconel 718: a case experimental investigation

Rahul , Kumar Abhishek , Saurav Datta , Bibhuti Bhusan Biswal , Siba Sankar Mahapatra

https://doi.org/10.1504/IJPQM.2017.085255

Published online 25 July 2017

Abstract PDF

Abstract

Machining performance during electro discharge machining (EDM) on Inconel 718 has been experimentally investigated. Based on six factor-three level L27 orthogonal array design of experiment, machining responses in terms of material removal rate, tool wear rate, roughness average and surface crack density of the EDMed work surface have been studied by varying controllable process parameters viz. gap voltage, peak current, pulse-on time, duty factor, flushing pressure, etc. along with three different electrode tools made of brass, graphite and copper, respectively. The work aimed at determining the most favourable setting of controllable process parameters along with a particular tool electrode to satisfy conflicting requirements of multi-performance yields. An integrated optimisation route, i.e., principal component analysis (PCA), fuzzy inference system (FIS) in conjugation with Taguchi method has been attempted herein.

Keywords: electro discharge machining, EDM, Inconel 718, principal component analysis, PCA, fuzzy inference system, FIS, Taguchi method

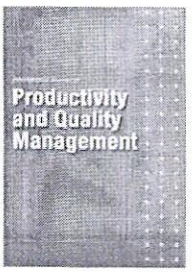
SHARE

Purchase this article Subscribe this journal

Click 'Add to cart' to add this article to the shopping cart. This article price is $40.00. You may review the list of added articles prior to making the actual purchase on the shopping cart page.

Add to cart

International Journal of Productivity and Quality Management



Print ISSN: 1746-6474 **Online ISSN:** 1746-6482

- Current issue
- List of issues
- Subscribe
- Get TOC alerts
- About this journal

Article / Chapter Tools

Add to Favourites | Email to a Friend | Send to Citation Mgr | Track Citations

Related Content Search

By Keyword

- electro discharge machining
- EDM
- Inconel 718
- principal component analysis
- PCA
- fuzzy inference system
- FIS
- Taguchi method

By Author

- Rahul
- Kumar Abhishek
- Saurav Datta
- Bibhuti Bhusan Biswal
- Siba Sankar Mahapatra

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Harika Devi Kotha et al., International Journal of Research in Engineering, IT and Social Sciences,
ISSN 2250-0588, Impact Factor: 6.452, Volume 07 Issue 09, September 2017, Page 6-8

A Study on Text Mining Methods and Applications

Harika Devi Kotha[1] and Avinash Malladi[2]
[1,2](Assistant professor, IFHE-FST, Hyderabad, India)

Abstract: *Text mining is a branch of artificial intelligence. Text mining allows searching the data to extract valuable information. There are many techniques available to mine the text. Efficient text mining techniques are surveyed and compared in this paper. The methods involved in text mining are classification and clustering. Classification or categorization methods use keywords to classify the documents. Clustering uses similarity based search to find the similar documents. These two methods are providing powerful tools to mine text data. Under classification, Index term selection, Navie Bayes classifier, nearest neighbor classifier, Decision trees, Support vector methods and kernel methods are studied. Under clustering, statistical measures, mean square error and Silhouette coefficient methods are studied.*

Keywords: *Text mining, Classification, Clustering*

I. INTRODUCTION

Text mining is an emerging area in computer science and is used to access large quantity of unstructured text efficiently. By using techniques like categorization, entity extraction, sentiment analysis etc, efficient text mining can be implemented. These methods are useful to extract useful information and knowledge from hidden text content. Text mining allows searching the data to extract valuable information. There are many techniques available to mine the text. Efficient text mining techniques are surveyed and compared in this paper. The methods involved in text mining are classification and clustering. Classification or categorization methods use keywords to classify the documents. Clustering uses similarity based search to find the similar documents. These two methods are providing powerful tools to mine text data.

II. TEXT MINING METHODS

The methods involved in text mining are classification and clustering. Classification or categorization methods use keywords to classify the documents. Clustering uses similarity based search to find the similar documents. These two methods are providing powerful tools to mine text data. Under classification, Index term selection, Navie Bayes classifier, nearest neighbor classifier, Decision trees, Support vector methods and kernel methods are studied in this paper. Under clustering, statistical measures, mean square error and Silhouette coefficient methods are studied in this paper.

Classification

Classification or categorization methods use keywords to classify the documents. In this method whenever somebody is searching for a topic then task execution starts with training set DOC={doc_1,doc_2,…….doc_n) of documents, these documents are already given with their class names. In classification accuracy can be measured as follows:

$$accuracy = \frac{correctly\ classified\ documents}{total\ number\ documnets}$$

To get high accuracy because the target class covers only a small percentage of documents precision and recall are introduced. Classification precision and recall can be measured as follows:

$$precision = \frac{(number\ of\ relevant) \cap (number\ of\ retrieved)}{number\ of\ retrieved}$$

$$recall = \frac{(number\ of\ relevant) \cap (number\ of\ retrieved)}{number\ of\ relevant}$$

There are some issues regarding precision and recall. If the documents with high degree are assigned to target class means precision is high and if the search is more exhaustive means recall is high. In both the cases text mining cannot be done efficiently. To compromise precision and recall there is a factor called F-score can be represented as:

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)
This work is licensed under a Creative Commons Attribution 4.0 International License

© 2017 IJSRSET | Volume 3 | Issue 8 | Print ISSN: 2395-1990 | Online ISSN : 2394-4099
Themed Section : Engineering and Technology

Design and Analysis of In-Pipe Inspection Robot

Shaik Himam Saheb[1], Dr. G. Satish Babu[2]

[1]Assistant Professor, Department of Mechanical Engineering, IFHE, ITS, Hyderabad, India

[2]Professor, Department of Mechanical Engineering, JNTUCEH, Hyderabad, India

ABSTRACT

Many kinds of pipes are being utilized to construct important lifelines such as water and gas supply in our contemporary society. Also pipes are widely used in chemical industries and in gulf countries for carrying petrol, diesel, oil etc. But after some years these pipes get damaged and defects are occurring in pipe. If the defects in the pipe are caused by rust and nature calamity, it is difficult to find out the defects and the location of the defects, and also there is great amount of loss of fluids and gases. Thus scheduled inspection must be done. If we decide to do this inspection manually then large amount of time, effort and labour is necessary to grub up the pipes that are buried in the ground. If the robot can inspect inside the pipes, fast and accurate examination will be able to be done at low cost. Size and shape adaptability will be achieved by chuck-jaw mechanism.

Keywords : In-Pipe Inspection, Chuck Jaw Mechanism, Pipeline Exploration Robot, Laws Of Robotics, Big Rocker Double Pole Switch

I. INTRODUCTION

Robotics is one of the fastest growing engineering fields, presently they are used for wide variety of works especially in manufacturing industries eg. spot welding, loading, and unloading of the tool and workpiece, painting etc. Primarily robots are designed in such way that they reduce human intervention from labor intensive and hazardous work environment; sometimes it is also used to discover inaccessible workplace which is generally impossible to access by humans. The complex internal geometry and hazard content constraints of pipes require robots for inspection purpose. With these constraints, inspection of the pipe becomes so more necessary that, tolerating it may lead to some serious industrial accidents which contaminate environment and loss of human lives also. For inspection of such pipes, robot requirement is must especially in order to check corrosion level of pipe, recovery of usable parts from pipe interior, for a sampling of sludge and scale formation on pipe internal surface etc. Designing of a new in-pipe inspection robot is carried out in this research work. It involves kinematic and dynamic analysis of screw drive type robot. Kinematic calculations are performed to find the trajectory of rotor motion and to also to analyze the motion of the robot in the straight and curved pipeline. From the dynamic equation of robot, the effect of frictional force, drag force, and mass of the robot are analyzed on the robot to find the required minimum motor torque for moving in horizontal, inclined and vertical pipelines. After performing design steps, the solid model is prepared in CATIA V5 of the proposed robot. Motion simulation and experimental study are performed with the help of this solid model and an initial robot prototype.

A. Problem Statement

To design and develop pipe inspecting robot which will travel in the pipe and provide its actual video footage to the operator. To guarantee excellent performance in pipe inspection we implemented chuck jaw mechanism. Mathematical modeling will be done in CATIA V5 and analysis will be done on ANSYS 14.5 rigid body dynamics. To improve the reliability of the product the actual model will be built. This robot model will be used as the base robot model for in pipe inspection robot. It

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

International Journal of Theoretical and Applied Mechanics.
ISSN 0973-6085 Volume 12, Number 3 (2017) pp. 623-635
© Research India Publications
http://www.ripublication.com

Generation of Manipulability Ellipsoids for Different Configurations Using the Yoshikawa's Manipulability Index and Manipulability Ellipsoid

A. Chandrashekhar
Asst. Prof., Mechanical Engineering Department,
The ICFAI Foundation for Higher Education, Hyderabad, India.

Dr. Garlanka Satish Babu
Professor, Department of Mechanical Engineering,
JNTUH College of Engineering Hyderabad, INDIA

Abstract

In this paper, we study different manipulating ways which can be used in Robotic Devices, to make the Robots Responsive to Obstacles while performing a given Task. Differential kinematics and the kineto-static manipulability indices of multiple cooperating robot arms, including active and passive joints and actuators are given efforts and researched for developing enhancive Robots. Therefore, manipulability analysis is done to check the performance of the robots. It has been shown that the ZMP manipulability ellipsoid can improve the humanoid-robot design process by choosing appropriate actuators. Algorithm to calculate the manipulability index results new manipulability indices which take into account under actuation and compliance.

Keywords: Manipulators, kinetostatic, Ellipsoid, Actuator.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Praise Worthy Prize

International Journal on Communications Antenna and Propagation (IRECAP)

Multi Objective Coordination Approach for Resource Utilization in Heterogeneous Cognitive Radio Network

Syed Shakeel Hashmi[1], Syed Abdul Sattar[2], K. Soundararajan[3]*

[1] Electronics and Communication Engineering Department, ICFAI Foundation for Higher Education University, India
[2] NSAKCET, India
[3] Teegala Krishna Reddy Engineering College, India
[*] *Corresponding author*

DOI: https://doi.org/10.15866/irecap.v7i1.11203

Abstract

The Heterogeneous network has the advantage of utilizing multiple wireless architectures to exchange information over a wireless medium. In coordination with multiple devices, long range data transmission is achieved. The advantage of multiple network utilization has brought out the significance of higher service applications for any network device with the advantage of using multiple networks for communication. In this network, the demand for proper resource utilization arises due to a shift to multiple networks. As the network switches from one network to another, and observed issues like fairness, power, spectrum utilization in the resources are varied, which impacts the flow of data. Hence it is required to optimize the resource utilization to achieve a fair and efficient communication. Towards achieving the objective of fairness in an heterogeneous network with cognitive devices, a multi objective coordination approach for optimal resource utilization is proposed. The resource utilization problem is

Crossref Crossref Similarity Check
ALL SUBMISSIONS SCREENED BY: iThenticate Professional Plagiarism Prevention
WANT TO PRE-CHECK YOUR WORK? >>
Crossref Simple Text Query

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Request full-text | Download citation | Copy link

Article

Design of a Compact Rectangular Patch Antenna Using Defected Ground Structure

August 2017 · International Journal on Communications Antenna and Propagation 7(4):282
DOI: 10.15866/irecap.v7i4.12389

Authors:


Kishore Kumar Kamarajugadda
ICFAI Foundation for Higher Education Hyderabad


Movva Pavani
ICFAI Foundation for Higher Education, Hyderabad

To read the full-text of this research, you can request a copy directly from the authors.

FEATURED VIDEOS

Why you can bank on Cand the future Read More

Citations (1)

Abstract

This paper presents the design of low cost compact coaxial fed rectangular patch antennas with the Defected Ground Structure (DGS).The proposed two metamaterial DGS antennas operate at resonating frequencies of 4.7 GHz and 2.4 GHz, and they showed the reduction in size while having considerable performance. A microstrip patch antenna finds its application in WLAN, WiMAX and Wi-Fi in wireless communication services.The performance measures of conventional and DGS antennas had been simulated and analysed in Computer Simulation Technology Microwave Studio (CSTMWS). Prototypes of the coaxial fed rectangular patch antennas operating at 4.7 GHz and 2.4 GHz are fabricated and measured for the experimental validation of the simulation results of the designs. Both the simulation and measurement results showed that the DGS structures improved the performance of the proposed model and the results suggest that DGS reduced the antenna size up to 34.3% for 4.75 GHZ and 80% for the 2.4 GHz.

Discover the world's research
- 19+ million members
- 135+ million publications
- 700k proje

Join for free

No full-text available

To read the full-text of this research, you can request a copy directly from the authors. Request full-text PDF

Citations (1) References (0)

Indian Society for Heat and Mass Transfer
DIGITAL LIBRARY

Help Contact Us Back to ISHMT
Customer Login Shopping Cart
Library Subscription: *Guest*

Home Archives Officers Future meetings Indian Society for Heat and Mass Transfer
Advanced Search

Home > Archives > IHMTC-2017 > Table of Content > THERMAL INSTABILITY ANALYSIS ON MAXWELL FLUID FLOW THROUGH A HORIZONTAL POROUS LAYER WITH THE EFFECT OF INTERNAL HEAT SO...

THERMAL INSTABILITY ANALYSIS ON MAXWELL FLUID FLOW THROUGH A HORIZONTAL POROUS LAYER WITH THE EFFECT OF INTERNAL HEAT SOURCE

Anjanna Matta
Department of Mathematics, Faculty of Science and Technology, IFHE University, Hyderabad Telangana, India - 501203

DOI: 10.1615/IHMTC-2017.1330
pages 947-951

ISSN: 2688-7231 (Online)

ISHMT Digital Library

Buy Now

2019
2017

Purchase $25.00
Check subscription
Publication Ethics and Malpractice
Recommend to my Librarian
Bookmark this Page

Abstract

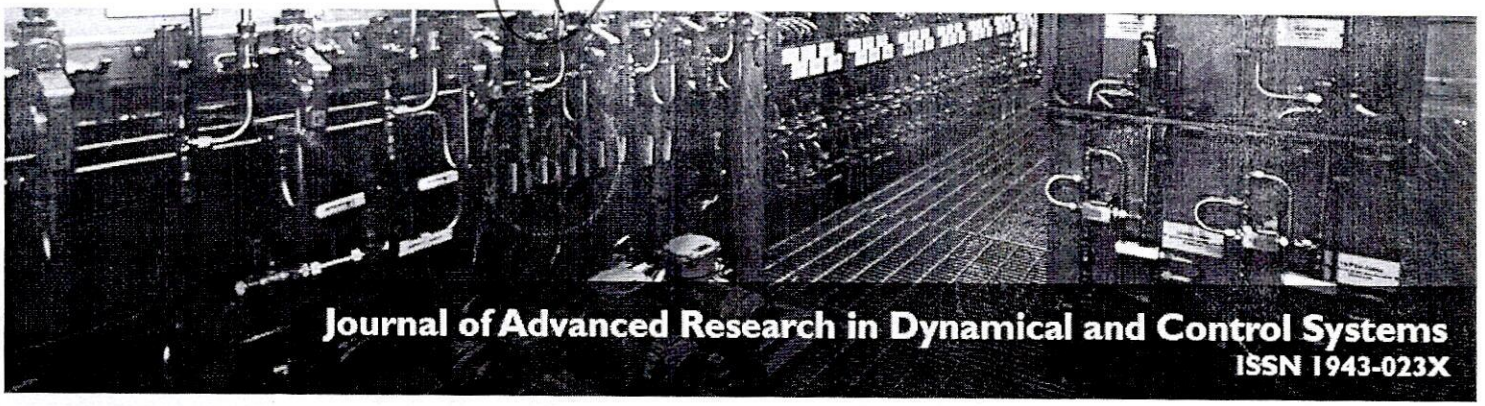
This study analyzes the effect of stress relaxation on the mechanism of instability of the thermal convection. It is also worked-out the effect of heat source on the onset of Hadley- Prats flow in a horizontal fluid saturated porous medium with inclined temperature gradients. This investigation is analyzed by using linear stability analysis for a large number of parameter values. The horizontal components of these inclined gradients induce a Hadley circulation, which becomes unstable when vertical components are sufficiently large and this instability is analyzed using three dimensional normal modes. The vertical thermal Rayleigh number is treated as the eigenvalue. The system that constitutes the eigenvalue problem. Which is solved by using Chebyshev tau-QZ method for various modes of thermal instability.

THERMOPEDIA



A-to-Z Guide to Thermodynamics, Heat & Mass Transfer, and Fluids Engineering

JARDCS



EFFICIENT HYBRID QOS DRIVEN TASK SCHEDULING ALGORITHM IN CLOUD COMPUTING USING A TOOLKIT: CLOUDSIM

Sirisha Potluri, Dr. KattaSubba Rao

Abstract:

Cloud computing allows to share the resources using the internet. To provide on-demand service cloud computing uses task scheduling. Task scheduling is a set of rules used to control the order in which works are achieved by the computer system. There are many scheduling algorithms and task/job scheduling is one of them. Using the task scheduling algorithm high performance, maximum utilization of resources and best system throughput are achieved. QoS is a measurement factor to guarantee the promised level of performance QoS attributes provides the classification needed by the customers to select more efficient CSP based on Cost, performance, assurance, security, usability, agility, accountability. QoS is expressed by using the factors: make span, execution price, latency, packet loss rate, reliability, and throughput. There are many algorithms based on QoS based task scheduling. So many algorithms are proposed to do scheduling effectively by the task scheduler. A genetic algorithm is one of the evolutionary algorithms used in task scheduling. 18 task scheduling algorithms

Issue: 12-Special Issue

Year: 2017

Pages: 1270-1283

Purchase this Article

Sept -2017

Sign In

Username

Password

Login

Quick Links

Home

Table of Contents

Special Issues

Scopus SJR

Journal of Advanced Research in Dynamical and...

Q3 Engineering (miscellaneous)

best quartile

SJR 2019 0.13

powered by scimagojr.com

Copyright © 2017 - All Rights Reserved - JARDCS

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

System Maintenance
The site is currently undergoing maintenance at this time.
There may be intermittent impact on performance. We apologize for any inconvenience.

Access provided by: **Faculty of Science & Technology IFHE** Sign Out

All ADVANCED SEARCH

Direct Torque and Flux control of induction machine using Fuzzy Logic controller

Publisher: IEEE Cite This PDF

H Sudheer ; SF Kodad ; B Sarvesh **All Authors**

3 Paper Citations
248 Full Text Views

Alerts
Manage Content Alerts
Add to Citation Alerts

More Like This

Direct torque control for dual-three phase induction machine with one stator phase opened
2010 8th World Congress on Intelligent Control and Automation
Published: 2010

The research and simulation on fuzzy direct torque control algorithm for asynchronous machine
2008 7th World Congress on Intelligent Control and Automation
Published: 2008

Show More

Abstract

Document Sections

I. Introduction
II. Induction Machine Modeling
III. Conventional DTC Using Modified Switching Table
IV. DTC Using Fuzzy Logic Controller

Abstract: This paper presents implementation of Direct Torque and Flux control of induction machine using modified switching table and Fuzzy Logic Controller. The major concern in ... **View more**

Metadata

Abstract:
This paper presents implementation of Direct Torque and Flux control of induction machine using modified switching table and Fuzzy Logic Controller. The major concern in DTFC is selection of the switching state vector in order to [illegible] DTFC is high flux and Torque ripples due to hysteresis controllers and switching table cannot produce accurate voltage vector. Fuzzy logic controller can divide the torque error, flux error and stator flux angle into smaller subsections which

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

IEEE websites place cookies on your device to give you the best user experience. By using our websites, you agree to the placement of these cookies. To learn more, read our Privacy Policy. Accept & Close

معهد بحوث الإلكترونيات
Electronics Research Institute

Available online at www.sciencedirect.com
ScienceDirect
Journal of Electrical Systems and Information Technology 5 (2018) 813–828
www.elsevier.com/locate/jesit

Improvements in direct torque control of induction motor for wide range of speed operation using fuzzy logic

Sudheer H. [a,*], Kodad S.F. [b], Sarvesh B. [c]

[a] *Faculty of Science and Technology-ICFAI Foundation for Higher Education, Hyderabad and Research Scholar, JNTUA, Anantapur, India*
[b] *Department of EEE, PES Institute of Technology and Management, Shimoga, India*
[c] *Department of EEE, JNTUA, Anantapur, India*

Received 24 May 2016; received in revised form 7 September 2016; accepted 19 December 2016
Available online 25 January 2017

Abstract

The main objective of this paper is to ameliorate the performance of direct torque control of induction motor for a wide range of speed control using fuzzy logic. The major drawbacks of conventional direct torque control are high torque, flux ripples and poor dynamic response at low speed. In this paper the CDTC is improved by fuzzy logic switching controller and fuzzy logic duty cycle controller. In FDTC with FDCC the selected voltage vector is applied only for the duty cycle time period (δ) determined. Simulation results validate that the proposed scheme shows improved dynamic performance of the drive for a wide range of speed (0–100 rad/s) and the torque and flux ripples are reduced by 90% compared to CDTC.
© 2017 Electronics Research Institute (ERI). Production and hosting by Elsevier B.V. This is an open access article under the CC BY-NC-ND license (http://creativecommons.org/licenses/by-nc-nd/4.0/).

Keywords: Direct torque control (DTC); Fuzzy Direct Torque control (FDTC); Fuzzy duty cycle controller (FDCC); Induction motor (IM); Membership function (MF)

1. Introduction

Over the years direct torque control (DTC) of induction motor emerged as an alternative to field oriented control of induction motor (Takahashi and Naguchi, 1986). DTC is employed for high performance and quick response drives (Takahashi and Ohmori, 1989). Compared to field oriented control, DTC has following advantages like (a) simple and quick response control, (b) absence of co-ordinate transformation and current controllers, (c) PI controllers in flux and torque control loops (Sudheer et al., 2011; Zalman and Kuric, 2005). The conventional DTC (CDTC) suffers from major disadvantages like (a) high torque and flux ripples, (b) accurate estimation of torque and flux, (c) sluggish speed

* Corresponding author.
E-mail addresses: sudheer_dtfc@yahoo.in, hsudheer@ifheindia.org (S. H.), kodadsf@rediffmail.com (K. S.F.), b_sarvesh@yahoo.com (S. B.).
Peer review under the responsibility of Electronics Research Institute (ERI).

Production and hosting by Elsevier

https://doi.org/10.1016/j.jesit.2016.12.015
2314-7172/© 2017 Electronics Research Institute (ERI). Production and hosting by Elsevier B.V. This is an open access article under the CC BY-NC-ND license (http://creativecommons.org/licenses/by-nc-nd/4.0/).

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Document details

19 Oct 2017

Export Download Print E-mail Save to PDF Add to List More... ›

View at Publisher

Journal of Inorganic and Organometallic Polymers and Materials
Volume 27, Issue 1, 1 January 2017, Pages 131-142

Synthesis, Characterization and Thermal Property of Phosphate and Sulfate Mixtures (Article)

Swain, T.[a], Brahma, G.S.[b]

[a]Indic Institute of Design and Research, Khurda, Odisha, India
[b]Faculty of Science & Technology, IFHE, Hyderabad, Telangana, India

Abstract

View references (34)

Two inorganic mixtures of copper and sodium compounds have been synthesized and characterized with different measurement techniques. The thermal property of these mixtures has been studied to low temperature up to 223 from 573 K with DSC. The specific heat capacity of this mixture has been measured in atmospheric O_2 at a rate of 10 K min^{-1} from 573 to 223 K and vice versa in two thermal cycles. The net specific heat capacity of these mixtures is found endothermic in first and second thermal cycles. The net specific heat capacity of $0.5Cu_2(PO_4)(OH)$; $3.5CuH(PO_4)_2 \cdot H_2O$; $2NaHSO_4 \cdot H_2O$ (CuPHS) during first thermal cycle is –71203.05 J kg^{-1} K^{-1} and in second thermal cycle is –73881.67 J kg^{-1} K^{-1} between temperature range of 303–223 K. The net specific heat capacity of mixture $0.5Cu_2(PO_4)(OH)$; $3.5CuH(PO_4)_2$; $2Na_2SO_4$(CuPS) in first thermal cycle is –21158.37 J kg^{-1} K^{-1} and in second thermal cycle is–45739.92 J kg^{-1} K^{-1} between temperature range of 298–573 K. As both mixtures are endothermic in nature in all cycles, it can be used as heat storage material.The average crystallite size of mixture $0.5Cu_2(PO_4)(OH)$; $3.5CuH(PO_4)_2 \cdot H_2O$; $2NaHSO_4 \cdot H_2O$ and $0.5Cu_2(PO_4)(OH)$; $3.5CuH(PO_4)_2$; $2Na_2SO_4$ is ~47 and ~17.3 nm, respectively. © 2016, Springer Science+Business Media New York.

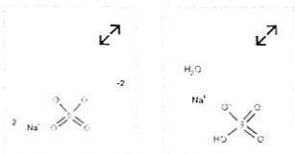
SciVal Topic Prominence ⓘ

Topic: Phosphors | Rhabdophane | Terbium

Prominence percentile: 89.292 ⓘ

Chemistry database information ⓘ

Substances



Author keywords

DSC | Nanophosphate | Optical property | Sensible heat | Specific heat capacity

Indexed keywords

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Metrics ⓘ View all metrics ›

4 Citations in Scopus
49th percentile

0.41 Field-Weighted Citation Impact

PlumX Metrics
Usage, Captures, Mentions, Social Media and Citations beyond Scopus.

Cited by 4 documents

Synthesis, characterization, and thermal property of phosphate-based cobalt mixture of non-calcined, calcined, and composite material
Samala, S. , Brahma, G.S. , Swain, T.
(2020) Monatshefte fur Chemie

Synthesis and thermal characterization of sensible thermal heat storage phosphate mixtures as well as neutral composite material
Samala, S. , Brahma, G.S. , Swain, T.
(2020) Journal of Thermal Analysis and Calorimetry

Synthesis and characterization of sensible thermal heat storage mixture containing phosphate compound of cobalt and sodium
Samala, S. , Brahma, G.S. , Swain, T.
(2019) Solar Energy

View all 4 citing documents

Inform me when this document is cited in Scopus:

Set citation alert ›

Related documents

View PDF

Access through ICFAI Foundation for H...

Purcha

Journal of Magnetism and Magnetic Materials
Volume 448, 15 February 2018, Pages 221-227

Research articles

Magnetic behavior of nanostructured $NiTiO_3$ and NiO material: Anomalous increase in coercivity

M. Modak [a], N. Pal [a, 1], S. Mondal [a, b], M. Sardar [c], S. Banerjee [a]

Show more

Outline | Share | Cite

https://doi.org/10.1016/j.jmmm.2017.06.064

Get rights and content

Highlights

- Observation of anomalous increase of magnetic coercivity with increase in temperature.
- Explanation and understanding of the increase in coercivity.
- Interpretation of higher moment of $NiTiO_3$ than NiO.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Abstract

In this paper we present an interesting magnetic property of ilmenite $NiTiO_3$ material prepared by sol-gel mediated slow evaporation induced self-assembly (EISA) method using Pluronic F127. Two oxide samples were prepared using Ni:Ti 1:1 and 1:2 M ratios under similar reaction conditions. It is observed from powder XRD anal

FEEDBACK

Get Access

Journal of Manufacturing Processes
Volume 25, January 2017, Pages 443-451

Technical Paper

Mechanical performance and metallurgical characterization of ultrasonically welded dissimilar joints

Mantra Prasad Satpathy [a], Susanta Kumar Sahoo [b]

Show more
Outline | Share | Cite

https://doi.org/10.1016/j.jmapro.2017.01.001

Get rights and content

Abstract

The present research work explores the joints of various dissimilar metals produced by ultrasonic spot welding. The weld strength, interface temperature, weld area and microhardness were measured as well as the quality of weld revealed for different weld times. The tensile shear and T-peel failure load increased with increasing weld time and reaching the highest values of 1512 N and 280.83 N respectively for Al-Cu joints followed by Al-UNS C27000 brass and Al-AISI 304 steel combinations. With further increase in weld time, the interfacial temperature was far above than the recrystallization temperature of Al, showing a substantial loss in joint strength. An axisymmetric type hardness distribution was also noticed across the joint interface and the microhardness values increased with increasing in weld time. The highest interface diffusion layer of thickness 1.5 μm was observed for Al-Cu weld coupon combination. Moreover, some intermetallic compounds such as Al_2Cu, Cu_5Zn_8 and $FeAl_3$ were formed during the welding of Al-Cu, Al-Brass and Al-SS sheets and the correlations of the presence of these compounds with the joint strength were also described.

Previous Next

Keywords

Ultrasonic spot welding; Tensile shear strength; T-peel strength; Microstructure; Aluminum; Copper; Brass; Stainless steel

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

13-06-2017 | Issue 7/2017

Effect of Brass Interlayer Sheet on Microstructure and Joint Performance of Ultrasonic Spot-Welded Copper-Steel Joints

Journal: Journal of Materials Engineering and Performance > Issue 7/2017

Authors: Mantra Prasad Satpathy, Abhishek Kumar, Susanta Kumar Sahoo

Abstract

Solid-state ultrasonic spot welding (USW) inevitably offers a potential solution for joining dissimilar metal combination like copper (Cu) and steel (SS). In this study, the USW has been performed on Cu (UNS C10100) and SS (AISI 304) with brass interlayer by varying various welding parameters, aiming to identify the interfacial reaction, changes in microstructure and weld strength. The highest tensile shear and T-peel failure loads of 1277 and 174 N are achieved at the optimum conditions like 68 µm of vibration amplitude, 0.42 MPa of weld pressure and 1 s of weld time. The fractured surface analysis of brass interlayer and AISI 304 stainless steel samples reveals the features like swirls, voids and intermetallic compounds (IMCs). These IMCs are composed of CuZn and FeZn composite-like structures with ~1.0 µm thickness. This confirms that the weld quality is specifically sensitive to the levels of input parameter combinations as well as the type of material present on the sonotrode side.

Company entry (ADVERTISEMENT)

merz + benteli ag

View company details

Advertorial of edding International GmbH (ADVERTISEMENT)

The problem: markings can be dissolved by disinfectants and sanitisers

What could be more frustrating than seeing a carefully applied marking on a workpiece become smudged or rendered illegible simply by touching it? Yet in this time of the coronavirus pandemic, this is happening more and more frequently. The reason...

Find out more now!

IFHE FOUNDATION FOR HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

J Braz. Soc. Mech. Sci. Eng. (2017) 39:3499–3527
DOI 10.1007/s40430-016-0659-7

TECHNICAL PAPER

Machining performance optimization for electro-discharge machining of Inconel 601, 625, 718 and 825: an integrated optimization route combining satisfaction function, fuzzy inference system and Taguchi approach

Rahul[1] · Kumar Abhishek[3] · Saurav Datta[2] · Bibhuti Bhusan Biswal[1] · Siba Sankar Mahapatra[2]

Received: 21 February 2016 / Accepted: 19 October 2016 / Published online: 5 November 2016
© The Brazilian Society of Mechanical Sciences and Engineering 2016

Abstract Nickel-based super alloy (such as Inconel) is widely used in aerospace, nuclear, and chemical industries because of its excellent mechanical and chemical properties at elevated temperatures. Inconel comes under the category of "difficult-to-cut" materials. Difficulty is faced whilst machining of Inconel because of its poor thermal conductivity, high toughness, high hardness, and extremely high work hardening behaviour. Moreover, it contains highly abrasive carbide particles which tend to stick on the tool surface, resulting in inferior surface finish. Moreover, enormous heat is generated during machining which leads to reduction in tool life. Hence, machining and machinability aspects of Inconel have become a predominant research agenda today. Technological advances have led to an extensive usage of high strength, high hardness materials in manufacturing industries. In course of machining of "difficult-to-cut" materials, conventional manufacturing processes are increasingly being replaced by the advanced techniques such as electro-discharge machining (EDM), ultrasonic machining, electro-chemical machining and laser machining. Amongst these, EDM has found widespread application in micro-electro-mechanical systems; tool and die, automobile and aerospace industries. Therefore, promoting the quality of the EDMed product and thereby achieving satisfactory machining performance; a thorough understanding of the relationship between the EDM parameters and the machined surface integrity in consideration with the tool-work combination has become an important research focus. EDM is an electro-thermal machining process, where electrical energy is used to generate electrical spark and material removal mainly occurs due to thermal energy of the spark. It has become an excellent option to machine "difficult-to-cut" materials and high temperature resistant alloys; super alloy Inconel, in the present case. An experimental investigation on assessing machining performance during EDM of Inconel 625, 718, 601 and 825 has been delineated herein. Attempt has been made on evaluating optimal machining parameters setting to achieve satisfactory machining yield. Based on 5-factor-4-level L_{16} orthogonal array, experiments have been carried out by varying gap voltage, peak current, pulse-on time, duty factor and flushing pressure (each varied at four discrete levels) to examine the extent of machining performance in terms of material removal rate, electrode wear rate, surface roughness, and surface crack density of EDMed end products obtained by utilizing different parameters settings (for Inconel of different grades, respectively). An integrated optimization route combining satisfaction function approach, fuzzy inference system in conjugation with Taguchi's philosophy has been proposed for simultaneous optimization of aforementioned multiple performance indices. The most favourable machining parameters setting have been obtained as: [gap voltage = 90 V, peak current = 5 A, pulse-on time = 200 μs, duty factor = 70%, flushing pressure = 0.6 bar] for Inconel 625; [gap voltage = 90 V, peak current = 5 A, pulse-on time = 200 μs, duty factor = 85%, flushing pressure = 0.4 bar] for Inconel 718; [gap voltage = 80 V, peak current = 7 A, pulse-on time = 500 μs,

Technical Editor: Márcio Bacci da Silva.

✉ Saurav Datta
sdattaju@gmail.com

1 Department of Industrial Design, National Institute of Technology, Rourkela, Odisha 769008, India

2 Department of Mechanical Engineering, National Institute of Technology, Rourkela, Odisha 769008, India

3 Department of Mechanical Engineering, Faculty of Science and Technology, ICFAI Foundation of Higher Education, Hyderabad 500082, India

ICFAI FOUNDATION HYDERABAD EDUCATION

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Springer Link

1-Normal DRA for Insertion Languages

International Conference on Theoretical Computer Science and Discrete Mathematics

ICTCSDM 2016: Theoretical Computer Science and Discrete Mathematics pp 10-19 | Cite as

- Abhisek Midya (1) Email author (abhisekmidyacse@gmail.com)
- Lakshmanan Kuppusamy (2)
- V. S. Sumitha (3)
- Alok Kumar Pani (3)

1. Computer Science & Engineering, ICFAI Tech School, , Hyderabad, India
2. Theoretical Computer Science Lab, School of Computer Science and Engineering, VIT University, , Vellore, India
3. Computer Science and Engineering, Christ University Faculty of Engineering, , Bangalore, India

Conference paper
First Online: 17 August 2017

- 566 Downloads

Part of the Lecture Notes in Computer Science book series (LNCS, volume 10398)

Abstract

Restarting automaton is a type of regulated rewriting system, introduced as a model for analysis by reduction. It is a linguistically motivated method for checking the correctness of a sentence. In this paper, we introduce a new definition of normal restarting automaton in which only one substring is removed using the DEL operation in a cycle. This DEL operation is applied to reverse the insertion operation in an insertion grammar. We use this 1-normal restarting automaton to solve the membership problem of insertion languages. Further, we introduce some interesting closure properties of 1-normal restarting automata.

Keywords

Insertion grammars Membership problem Restarting automaton

This is a preview of subscription content, log in to check access.

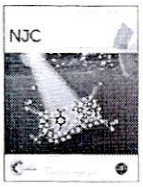
Notes

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Issue 19, 2017

Previous Next



From the journal:
New Journal of Chemistry

AUG 2017

Study of the antibacterial and catalytic activity of silver colloids synthesized using the fruit of *Sapindus mukorossi*

Check for updates

Gargi Dinda, [a] Dipankar Halder,*[a] Atanu Mitra, [*b] Nabanita Pal,†[c] Carlos Vázquez-Vázquez [d] and M. Arturo López-Quintela [d]

Author affiliations

Abstract

Green synthesis of silver nanoparticles has been demonstrated using an aqueous extract of the pericarp of *Sapindus mukorossi* fruit as a reducing agent as well as a stabilizer. The reducing power of the extract has been evaluated by Cyclic Voltammetry (CV) experiments. The as-synthesized colloid is highly stable and the particles remain dispersed even after one year of storage. The existence of metallic silver nanoparticles was confirmed by UV-Vis spectroscopy and selected area electron diffraction (SAED) patterns obtained from high resolution transmission electron microscopic (HRTEM) analysis. TEM study shows that the particles are almost spherical with an average diameter of 3.32 ± 0.58 nm. The as-synthesized silver colloid (Ag-colloid) exhibits antibacterial activity against *Bacillus subtilis*, *Staphylococcus aureus*, *Escherichia coli* and *Pseudomonas aeruginosa*. The catalytic efficiency of the Ag-colloid has also been evaluated and reported in terms of the catalytic activity parameter (κ) and turn over frequency (TOF) against the degradation of the common environmental pollutants 4-nitro phenol and Eosin blue.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

MENU SIGN IN/REGISTER

HIDEN ANALYTICAL www.HidenAnalytical.com Mass Spectrometers for Plasma Diagnostics Click Here

AIP Physics of Plasmas

No Access

Published Online: 08 August 2017

Accepted: July 2017

Numerical investigation of nanosecond laser induced plasma and shock wave dynamics from air using 2D hydrodynamic code

Physics of Plasmas 24, 083110 (2017); https://doi.org/10.1063/1.4997449

S. Sai Shiva[1], Ch. Leela[1,a)], P. Prem Kiran[1,b)], C. D. Sijoy[2,c)], V. R. Ikkurthi[2,d)], *and* S. Chaturvedi[2,e)]

View Affiliations

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR THE ICFAI FOUNDATION FOR HIGHER EDUCATION

Advertisement

Polymer Composites / Volume 39, Issue 11

Article

Experimental investigation on Linz-Donawitz slag filled polypropylene composites using teaching-learning based optimization approach

Pravat Ranjan Pati ✉, Mantra Prasad Satpathy, Alok Satapathy

First published: 23 May 2017
https://doi.org/10.1002/pc.24434
Citations: 4

Abstract

Linz-Donawitz (LD) slag is a major solid waste generated in huge quantities during steel making. It comes from slag formers such as burned lime/dolomite and from oxidizing of silica, iron etc. while refining the iron into steel in the LD furnace. This article reports on the erosion wear performance of a new class of hybrid composites prepared by reinforcement of short glass fibers (SGF) in LD slag filled polypropylene (PP) matrix. In this investigation, composites with different LD slag content (0, 7.5, 15, and 22.5 wt%) in a polypropylene matrix base with 20 wt% SGF reinforcement are prepared by injection molding technique. The composites are characterized in regard to their density, porosity, micro-hardness, and strength properties. Erosion trials (ASTM G 76) are conducted on the composite samples following a well-planned experimental schedule based on Taguchi design-of-experiments. Significant process parameters predominantly influencing the rate of erosion are identified and the LD slag content in the composites is found as most significant among various factors that influence the wear rate. The metaheuristic approach like Teaching-learning based optimization (TLBO) reveals the minimum erosion wear rate as 11.94 mg/kg at the optimal parametric combination. POLYM. COMPOS., 39:3944–3951, 2018. © 2017 Society of Plastics Engineers

Citing Literature

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Get Access

82 69

Powder Technology
Volume 323, 1 January 2018, Pages 120-127

Spatially periodic modulated thermal convection in granular fluids: A simulation study

Mahendra Shinde ✉

Show more

Outline | Share Cite

https://doi.org/10.1016/j.powtec.2017.09.043

Get rights and content

Highlights

- A temperature modulated boundary drives convection in a granular fluid.
- Nearest neighbor spatial velocity-velocity correlation is a measure of convection.
- Amplitude and wavelength of temperature modulation are crucial parameters.

Abstract

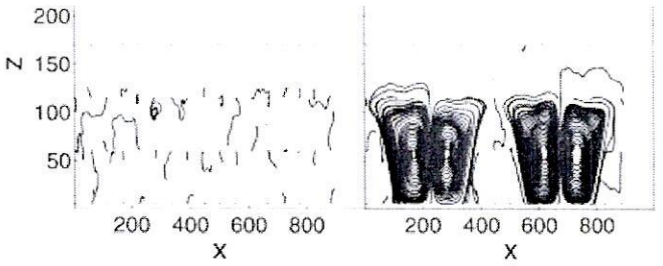
Rayleigh-Bénard convection in normal fluids shows interesting variation when a boundary is temperature modulated. As granular fluids show quite good resemblance to normal fluids, it is expected that they exhibit similar variation in convective dynamics under such a condition. A study of convection in granular fluids by injecting spatially non-uniform energy through a boundary is done in this paper. Emphasis is made on the dependence of onset and strength of granular convection on the relevant dimensionless parameters characterizing the convective state. The non-uniform energy injection is modelled by spatially periodic modulation of the lower boundary. It is seen that the amplitude and the wavelength of the periodic modulation are two new important parameters characterizing the dynamics.

Graphical abstract

A granular fluid driven by a spatially modulated thermal boundary can show thermal convection in otherwise conductive state of the system.

THE ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Get Access



82

Download : Download high-res image (178KB) Download : Download full-size image

Previous Next

Keywords

Natural convection; Granular matter; Temperature modulation

Recommended articles Citing articles (0)



Dr. Mahendra Shinde did his PhD from IIT Bombay, India. He did post-doctoral jobs at Hong Kong Baptist University, Hong Kong; Institute of Physics, Chinese Academy of Sciences, China; Institute for multiscale simulations, FAU University, Germany; and JNCASR, Bangalore, India. Thereafter, he worked at NIT Surathkal and IIIT Dharwad in India as a Temporary faculty for short durations. Presently, he is an assistant professor in physics at Faculty of Science and Technology, ICFAI Foundation for Higher Education, Hyderabad in India. His areas of research include modelling and simulation of particulate systems, pattern formation in their dynamics, and mechanics of collisions.

View full text

© 2017 Elsevier B.V. All rights reserved.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

3D Metal Printing Technologies: A Review

Avinash Malladi* and SBS Sarma**

3D printing is a branch under additive manufacturing, where converting the design to manufacturing model is done. Breaking the boundaries of traditional manufacturing process of complex structures, 3D printing has helped the industrial designers by enabling the design components based on functionality. The researchers are extending their research in identifying the new technologies in 3D printing to their full potential with respect to materials and process specialization for industrial end users. This paper provides information on various industry-based 3D printing technologies and also presents a comparison of them.

Keywords: 3D printing, Metal Printing, Laser

Introduction

3D printing has become a viable route in manufacturing industrial parts with the use of high performance metals and polymers, and a parallel competitor to traditional manufacturing, as 3D printing has become easier to manufacture and use. This technology enables the user even to assemble the parts. Through valid design for assembly, 3D printing can print or make prototypes, including the mechanisms. In continuation, a new terminology came into existence as Design for Additive Manufacturing (3D Printing) for making real-time prototypes or functional parts out of 3D printing with valid design.

2. 3D Printing Technologies for Industrial Products

In the 3D printing process, the availability of engineering materials and their concurrent technical data help the designers in making the products. The shape-making capability of 3D printing technologies enables the designers to come out of the traditional prototypes, helping them to create final functional parts instead of form, fit and functional prototypes. The new buzz about 3D printing metals like

* Assistant Professor, Mechanical Engineering Department, IFHE University, Hyderabad, Telangana, India; and is the corresponding author. E-mail: avinashmalladi18@ifheindia.org

** UG Student, Mechanical Engineering Department, IFHE University, Hyderabad, Telangana, India. E-mail: sbsclicks@gmail.com

© 2017 IUP. All Rights Reserved.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

SSRN (https://www.ssrn.com/) Browse Subscriptions Rankings Submit a paper My Library Blog ↗ (https://papers.ssrn.com/sol3/ShoppingC

⊘ Not Available For Download

☆ Add Paper to My Library

Share:

3D Metal Printing Technologies: A Review

The IUP Journal of Mechanical Engineering, Vol. X, No. 1, February 2017, pp. 48-54

Posted: 22 May 2018

Avinash Malladi (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=2997964)
IFHE University (ICFAI)

SBS Sarma (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=2997976)
IFHE University (ICFAI)

Date Written: May 9, 2018

Abstract

3D printing is a branch under additive manufacturing, where converting the design to manufacturing model is done. Breaking the boundaries of traditional manufacturing process of complex structures, 3D printing has helped the industrial designers by enabling the design components based on functionality. The researchers are extending their research in identifying the new technologies in 3D printing to their full potential with respect to materials and process specialization for industrial end users. This paper provides information on various industry-based 3D printing technologies and also presents a comparison of them.

Keywords: 3D printing, Metal Printing, Laser

Suggested Citation >

Show Contact Information >

⊘ Not Available For Download

Here is the Coronavirus related research on SSRN

View the research (https://www.ssrn.com/index.cfm/en/coronavirus/)

Paper statistics

ABSTRACT VIEWS

262

PlumX Metrics

(https://plu.mx/ssrn/a/?ssrn_id=3175694)

Related eJournals

Information Systems eJournal (https://papers.ssrn.com/sol3/JELJOUR_Results.cfm?form_name=journalBrowse&journal_id=3178509)

Follow ⓘ

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

Li-Fi Technology in Wireless Communication†

Nilesh Sharma and Movva Pavani***

Light Fidelity (Li-Fi) is one of the future technologies in wireless communication sector. Li-Fi refers to 5G Visible Light Communication (VLC) systems using light-emitting diodes as a medium to high-speed communication in a similar manner as Wireless-Fidelity (Wi-Fi). These days when Internet has become a major attraction, people are in need of Wi-Fi hotspots. Li-Fi or New Life of data communication is a better alternative to Wi-Fi in wireless communication. This paper proposes a survey on Li-Fi technology. Li-Fi has more capacity in terms of bandwidth in visible region, therefore it does not poke its nose in other communication which uses radio frequency range without taking its frequency bands. Li-Fi has thousand times greater speed than Wi-Fi and provides security as the visible light is unable to penetrate through the walls, which proposes a new era of wireless communication. The concept of Li-Fi is data communication on fast flickering of light which is not detected by human eye but it is focused on photo detector which converts the on-off state into binary digital data.

Keywords: Light Fidelity (Li-Fi), Wireless Fidelity (Wi-Fi), Light Emitting Diode (LED), Visible Light Communication (VLC), Wireless technology, Line of Sight (LOS), Photo detector

Introduction

As we know, nowadays, Internet has become a major attraction and people are in constant need of Wireless Fidelity (Wi-Fi) hotspots. Light Fidelity (Li-Fi) technology uses light rays instead of radio waves to transmit information. The other name given to it is optical version of Wi-Fi (Akshit, 2014). It is one of the latest technologies that uses Light Emitting Diodes (LEDs). It is a 5G technology of visible light communication system. It provides us better efficiency, bandwidth, security and availability than Wi-Fi. It predicts the future where the data for smartphones, laptops and tablets is transmitted and received through the light in a room and it would be highly secured, that is, if you cannot see the light, you cannot access the data. It can be used in high security military areas.

† The paper was presented at the National Conference on Recent Advancement in Electronics (NCRAE-2017), held at FST, IFHE University, Hyderabad during February 24-25, 2017.

* B. Tech. Student, Department of Electronics and Communication Engineering, Faculty of Science and Technology, ICFAI Foundation for Higher Education, Hyderabad, India; and is the corresponding author. E-mail: nileshsharma1171995@gmail.com

** Assistant Professor, Department of Electronics and Communication Engineering, Faculty of Science and Technology, ICFAI Foundation for Higher Education, Hyderabad, India. E-mail: pavanimovva@ifheindia.org

© 2017 IUP. All Rights Reserved.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

SSRN (https://www.ssrn.com/) Browse Subscriptions Rankings Submit a paper My Library Blog ↗ (https://papers.ssrn.com/sol3/ShoppingC

⊘ Not Available For Download

☆ Add Paper to My Library

Share:

3D Metal Printing Technologies: A Review

The IUP Journal of Mechanical Engineering, Vol. X, No. 1, February 2017, pp. 48-54

Posted: 22 May 2018

Avinash Malladi (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=2997964)
IFHE University (ICFAI)

SBS Sarma (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=2997976)
IFHE University (ICFAI)

Date Written: May 9, 2018

Abstract

3D printing is a branch under additive manufacturing, where converting the design to manufacturing model is done. Breaking the boundaries of traditional manufacturing process of complex structures, 3D printing has helped the industrial designers by enabling the design components based on functionality. The researchers are extending their research in identifying the new technologies in 3D printing to their full potential with respect to materials and process specialization for industrial end users. This paper provides information on various industry-based 3D printing technologies and also presents a comparison of them.

Keywords: 3D printing, Metal Printing, Laser

Suggested Citation >

Show Contact Information >

⊘ Not Available For Download

Here is the Coronavirus related research on SSRN

View the research (https://www.ssrn.com/index.cfm/en/coronavirus/)

Paper statistics

ABSTRACT VIEWS 262

PlumX Metrics

(https://plu.mx/ssrn/a/?ssrn_id=3175694)

Related eJournals

Information Systems eJournal (https://papers.ssrn.com/sol3/JELJOUR_Results.cfm?form_name=journalBrowse&journal_id=3178509)

Follow ⓘ

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

Li-Fi Technology in Wireless Communication†

Nilesh Sharma and Movva Pavani***

2017

Light Fidelity (Li-Fi) is one of the future technologies in wireless communication sector. Li-Fi refers to 5G Visible Light Communication (VLC) systems using light-emitting diodes as a medium to high-speed communication in a similar manner as Wireless-Fidelity (Wi-Fi). These days when Internet has become a major attraction, people are in need of Wi-Fi hotspots. Li-Fi or New Life of data communication is a better alternative to Wi-Fi in wireless communication. This paper proposes a survey on Li-Fi technology. Li-Fi has more capacity in terms of bandwidth in visible region, therefore it does not poke its nose in other communication which uses radio frequency range without taking its frequency bands. Li-Fi has thousand times greater speed than Wi-Fi and provides security as the visible light is unable to penetrate through the walls, which proposes a new era of wireless communication. The concept of Li-Fi is data communication on fast flickering of light which is not detected by human eye but it is focused on photo detector which converts the on-off state into binary digital data.

Keywords: Light Fidelity (Li-Fi), Wireless Fidelity (Wi-Fi), Light Emitting Diode (LED), Visible Light Communication (VLC), Wireless technology, Line of Sight (LOS), Photo detector

Introduction

As we know, nowadays, Internet has become a major attraction and people are in constant need of Wireless Fidelity (Wi-Fi) hotspots. Light Fidelity (Li-Fi) technology uses light rays instead of radio waves to transmit information. The other name given to it is optical version of Wi-Fi (Akshit, 2014). It is one of the latest technologies that uses Light Emitting Diodes (LEDs). It is a 5G technology of visible light communication system. It provides us better efficiency, bandwidth, security and availability than Wi-Fi. It predicts the future where the data for smartphones, laptops and tablets is transmitted and received through the light in a room and it would be highly secured, that is, if you cannot see the light, you cannot access the data. It can be used in high security military areas.

† The paper was presented at the National Conference on Recent Advancement in Electronics (NCRAE-2017), held at FST, IFHE University, Hyderabad during February 24-25, 2017.

* B. Tech. Student, Department of Electronics and Communication Engineering, Faculty of Science and Technology, ICFAI Foundation for Higher Education, Hyderabad, India; and is the corresponding author. E-mail: nileshsharma1171995@gmail.com

** Assistant Professor, Department of Electronics and Communication Engineering, Faculty of Science and Technology, ICFAI Foundation for Higher Education, Hyderabad, India. E-mail: pavanimovva@ifheindia.org

© 2017 IUP. All Rights Reserved.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Document details

‹ Back to results ‹ Previous 1 of 7 Next ›

Export Download Print E-mail Save to PDF Add to List More... ›

View at Publisher

Boletim da Sociedade Paranaense de Matematica Open Access
Volume 38, Issue 2, 2020, Pages 83-87

Convergence of a series leading to an analogue of Ramanujan's assertion on squarefree inetegers (Article) (Open Access)

Sudhaamsh Mohan Reddy, G.[a] ✉, Srinivas Rau, S.[b] ✉, Uma, B.[c] ✉

[a]Department of Mathematics, Faculty of Science and Technology, ICFAI Foundation for Higher Education, Dontanapalli,Shankarpalli Road, Hyderabad, 501203, India
[b]Department of Mathematics, Faculty of Science and Technology, ICFAI Foundation for Higher Education, Dontanapalli,Shankarpalli Road, Hyderabad, 501203, India
[c]Department of Mathematics, CTW, Military College, Secundrerabad, 500015, India

Abstract

View references (7)

Let d be a squarefree integer. We prove that (i) $\sum_{n} \mu(n)\, d(n')$ converges to zero, where n' is the product of prime divisors of n n with $(n, d) = +1$. We use the Prime Number Theorem. (ii) $\prod_{(dp)=+1} (1 - p^{-1-s})$ is not analytic at s=1, nor is $\prod_{(dp)=-1} (1 - p^{-1-s})$. (iii) The convergence (i) leads to a proof that asymptotically half the squarefree ideals have an even number of prime ideal factors (analogue of Ramanujan's assertion). © Soc. Paran. de Mat.

SciVal Topic Prominence

Topic: Arithmetic Sequence | Divisor Function | Prime Factor

Prominence percentile: 79.502

Author keywords

Dirichlet series | Prime number theorem

Funding details

Funding sponsor	Funding number	Acronym
Department of Science and Technology, Government of Kerala	834/13	

Funding text

* This work is supported by Department of Science and Technology(India) Research Project SR/S4/MS: 834/13 and the support is gratefully acknowledged. 2010 Mathematics Subject Classification: 11M06. Submitted January 19, 2017. Published October 09, 2017

ISSN: 00378712
Source Type: Journal
Original language: English

DOI: 10.5269/bspm.v38i2.34878
Document type: Article
Publisher: Boletim da Sociedade Paranaense de Matematica

Metrics View all metrics ›

3 Citations in Scopus

69th percentile

PlumX Metrics

Usage, Captures, Mentions, Social Media and Citations beyond Scopus.

Cited by 3 documents

Ld(1) IS O(loglogd) for almost all square free d
Sudhaamsh Mohan Reddy, G. , Srinivas Rau, S.
(2020) Proceedings of the Jangjeon Mathematical Society

A direct proof of convergence of Euler product for Ld(1)
Sudhaamsh Mohan Reddy, G. , Srinivas Rau, S. , Uma, B.
(2019) International Journal of Advanced Science and Technology

Kronecker's Lemma and a converse with applications
Sudhaamsh Mohan Reddy, G. , Srinivas Rau, S. , Uma, B.
(2019) International Journal of Advanced Science and Technology

View all 3 citing documents

Inform me when this document is cited in Scopus:

Set citation alert ›

Related documents

Bounds for special values of Ld for a quadratic field Q (d)
Reddy, G.S.M. , Rau, S.S.
(2020) AIP Conference Proceedings

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Springer Link

87

Biometric Identification Using the Periocular Region

International Conference on Information and Communication Technology for Intelligent Systems

ICTIS 2017: Information and Communication Technology for Intelligent Systems (ICTIS 2017) - Volume 2 pp 619-628 | Cite as

- K. Kishore Kumar (1) Email author (kkishore@ifheindia.org)
- P. Trinatha Rao (2)

1. Department of ECE, IcfaiTech School, IFHE University, , Hyderabad, India
2. Department of ECE, GITAM School of Technology, GITAM University, , Hyderabad, India

Conference paper
First Online: 17 August 2017

- 2 Citations
- 1 Readers
- 991 Downloads

Part of the Smart Innovation, Systems and Technologies book series (SIST, volume 84)

Abstract

The face is the fundamental basis for the identification/recognition of a person. Recognition of a individual by the face data and methods to extract the unique facial feature points from the facial image have been significantly increased during the last decade. The periocular region has become the powerful alternative for unconstrained biometrics with better robustness and high discrimination ability. In this paper, multiple descriptors are used for deriving the discriminative features of the periocular region and city block distance is used to compute the similarity between the feature vectors. Feature extraction techniques employed in recognition using the periocular region are Local Binary Patterns (LBP), Local Phase Quantization (LPQ) and Speeded Up Robust Feature (SURF). Results of Periocular modality are then compared with the results of face patterns. Periocular region showed significant accuracies compared to face with only using 25% of the full face. Experimentations are carried on FRGC database, and accuracies of both the periocular and face regions are compared.

Keywords

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

THOMSON REUTERS

[Narayanam * *et al.*, 6(12): December, 2017]
IC™ Value: 3.00

ISSN: 2277-9655
Impact Factor: 4.116
CODEN: IJESS7

IJESRT

INTERNATIONAL JOURNAL OF ENGINEERING SCIENCES & RESEARCH TECHNOLOGY

IMPLEMENTATION OF A HIGHLY EFFICIENT NOVEL FREQUENCY DOMAIN SNR HARDWARE USING XILINX FPGAs

Ranganadh Narayanam*[1] & SSSP Rao[2]
*[1]Assistant professor, EECE, ITS, IFHE – Hyderabad
[2]Adjunct professor, EECE, ITS, IFHE – Hyderabad

DOI: 10.5281/zenodo.1116789

ABSTRACT

Now a days at the receiving end in the applications of Cognitive Radio, Tele medicine, wireless networking, and in receiving system of multiple channels Electro Encephalo Gram (EEG) collected data, Wireless Brain Machine Interfacing Radio Frequency (RF) wireless data receiver system, and in RF Radar communication systems receiver's noise performance is very critical. For noise performance Signal to Noise Ratio (SNR) is a Key parameter. SNR has to be calculated right after the receiving of the data, or at the intermediary stages of the Digital Signal Processing of the system. In many of such systems one of the most important approaches is to have a dedicated hardware at the receiving end, where a DSP processor which processes the required data processing. In these Dedicated Digital Hardware systems SNR Hardware plays a critical role. In this research we have implemented Digital Hardware for a highly efficient Novel Signal to Noise Ratio (SNR) mechanism & it is a frequency domain SNR. Due to SNR hardware requirement in many advanced applications, and keeping in mind of the novel formula's efficiency, and as it has never been implemented in hardware we have got motivated towards implementing this SNR mechanism onto Xilinx Field Programmable Gate Arrays, especially to find its speed of operation and compatibility for the current ongoing technologies. In this research work we have developed two different types of architectures a) Sequential data processing architectures b) Parallel data processing architectures. During this hardware design we have developed a novel Full Adder (Faster Full Adder) for addition digital circuit, which makes the Ripple Carry Addition (RCA) process much faster than regular RCA process (Faster RCA). Parallel architectures are working faster than sequential architectures both in terms of total delay and clock speed, at the expense of somewhat more hardware and power utilization. Both architectures are working at ***high GHz*** rates than current real-time digital technologies sampling rates and system clock speeds, and hence are very useful for all ongoing real time technologies. These speeds are highly useful even for future real-time technologies. We did this implementation on Xilinx Artix-7 FPGAs using Xilinx Vivado 2015.2 Design suite. Verilog Hardware Description Language (HDL) is used for programming this hardware.

KEYWORDS: Digital Hardware, SNR, RCA, Artix-7, FPGA, Xilinx, Verilog HDL.

I. INTRODUCTION

Finding Signal-to-Noise Ratio (SNR) is most important in most DSP applications such as in RF communications, in Speech Processing applications of Voice Activity Detection (VAD) [13], in biomedical applications – EEG de-noising [10,11,12]; Voice Activity Detection (VAD) in Speech Auditory Brainstem Responses [10,11,12]. Wireless communications applications, RF IC Design for Brain Machine Interfacing.

In EEG data collections, the noise is very high when compared to the signals of interest, in such cases SNR value of the signal has to be very high [1]. SNR calculations play essential role in telemedicine satellite systems [15], wireless sensor networks [14].

The noise performance and hence the SNR is most important in Radio receiver. SNR is of prime importance in simple broadcast receivers, in cellular/wireless communications, fixed or mobile radio communications, two way radio communication systems, satellite radio and plenty more applications [2, 4]. In radio receivers, the overall SNR performance depends on the front end RF stage. In this noise introduced by first RF amplifier will

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

THOMSON REUTERS

[Narayanam * *et al.*, 6(9): September, 2017]
IC™ Value: 3.00

ISSN: 2277-9655
Impact Factor: 4.116
CODEN: IJESS7

IJESRT

INTERNATIONAL JOURNAL OF ENGINEERING SCIENCES & RESEARCH TECHNOLOGY

VOICED AND UNVOICED SEPARATION IN SPEECH AUDITORY BRAINSTEM RESPONSES OF HUMAN SUBJECTS USING ZERO CROSSING RATE (ZCR) AND ENERGY OF THE SPEECH SIGNAL

Ranganadh Narayanam*
Assistant Professor, Eece, Its, Ifhe - India

DOI: 10.5281/zenodo.892088

ABSTRACT

In speech signals two activities - voiced & unvoiced - are prominently observed, in both the cases of "production speech" from mouth, and "hearing speech" passed through ears-brainstem-and brain. These speech signals are broadly categorized into these two regions: Voiced- nearly periodic in nature; Unvoiced – random noise like in nature. For many speech applications it is most important to distinguish between Voiced and Unvoiced speech. We have collected Speech Auditory Brainstem Responses (ABR), from healthy human subjects, for "consonant-vowel" stimulus, using single electrode EEG – having Brainstem Speech Evoked Potentials data of voiced and unvoiced combined regions. For this Speech ABR we have proposed two simple & best approaches to detect the Voiced & Unvoiced regions in the EEG Data - first approach is Zero Crossing Rate (ZCR) & Second approach is Short Time Energy (STE). We have collected real time data from 20 different healthy human subjects in an audiology lab of University of Ottawa. We have collected the data at the sampling frequency of 3202 Hz (3.202 KHz). For this research article, we did the Voiced/Unvoiced separation experiment on the Auditory Evoked Potentials (AEP) data for 2 different human subjects. We observed that even for Speech Auditory Brainstem Responses the combined algorithm of ZCR & STE is very good solution for the separation of voiced/unvoiced parts

KEYWORDS: ABR, ZCR, EEG, Auditory Evoked Potentials, Voiced, Unvoiced, Audiology.

I. INTRODUCTION

Speech processing is one of the largest growing research areas in signal processing. Each year billions of pounds are being spent on supporting research in speech processing. The ultimate aim of this research is to provide an interactive man-machine communication [1, 2, 3]. The human apparatus concerned with speech production and perception is complex and uses many important organs - The lungs, mouth, nose, ears controlling muscles and the brain. It is remarkable that this apparatus has developed to enable not only the speech production but also serves other purposes such as breathing or eating. It was discovered that various specific areas in the brain are regarded to be of prime importance for speech and language [2]. These are called the speech centers - damages to any of these areas causes disruption to speech. The vocal tract and vocal cord play a major role in speech production. The vocal tract consists of several organs and muscles which are regularly monitored and carefully controlled by the speech centers. The precise controlling is achieved by internal feedback in the brain [2]. As an example auditory feedback helps us to ensure that we are producing the correct speech sounds and that they are of the correct intensity for the environment. During the past few years, the vast number of research and development in speech processing brought up changes in our everyday life. There are commercially available products which are based on Automatic Speech Recognition, Speaker Verification, Speaker Identification and Speech Synthesizer [5, 7].

A. Motivation

The Scientists and Engineers have understood the basic concepts behind the anatomy and physiology of speech production and perception. **But the lack of understanding of the interaction of the brain with vocal tract and auditory apparatus prevents Engineers from designing machines, which will be able to understand and speak like ordinary human beings [2, 4, 7].** Due to this we found it to be an excellent area of research to find the techniques, algorithms & applications of mouth production speech, whether they are applicable to

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University) Under Section 3 of the UGC ACT, 1956

Modal Analysis of Power System and study of oscillatory instability

Digvijay V Nair, M.S.R. Murty

Abstract—**Power systems and study through modal analysis has yielded important results and critical information in the area of stability both for steady state and transient state condition. This paper explores application of such an modal analysis in bringing out information on system model, eigenvalues, participation factors of generating machines and controls, small signal changes in various inputs and its effects on outputs through a simulation carried out on IEEE 39 Bus 10 Machine New England Power System model.**

Keywords— Eigenvalues, , small signal stability, oscillations and damping.

I. Introduction

Power system dynamics simulation has evinced interest from researchers during last several decades. It continues with same vigor even today. Power systems are complex vast integration of several components from main energy sourcing synchronous machines, their controls to network of transmission lines. Challenges in managing and operating power systems have never been felt before as much in the present scenario. The tremendous increase in the loads and power consumption especially in the developing countries have lead the operations near to their upper safe limits of the systems. Margins between operating line and stability have become narrower and it is operated for optimum condition and to the hilt. Any unattended undesirable operation may lead to severe undermining of the performance of the system even leading to its instability. It is due to this reason that power system dynamic studies continue to attract attention from both industry practioners and researchers with increased thrust. The swinging of machines leading to electro-mechanical oscillations have constantly generated interest for last decades and numerous papers have been published in this area. Several papers have explained under-lying reasons and causes for these oscillations along-with ways of their control[1-7]. These oscillations are inherent part of the system response to the continuous changes system gets subjected through-out day. In the context of the present day system and near to the upper load limit that system operates oscillations become significant and should not be allowed to cause instability in the system. Eigenvalues are important in analysis system stability. Small signal stability analysis is determined by eigenvalue determination. Eigenvalues near to the jw axis are critical ones. Identifying the critical eigenvalues have different approaches and methods [8-10]. Though the eigen modes causing such oscillations are not always the critical ones they effect power system and its performance in several ways. Small signal stability analysis has seen several methods of determining stability boundaries. Some of the prominent methods in use are Arnoldi method, Subspace based methods, Dominant pole sensitivity, Jacobi Davidson method. Stability assessments involve determining points of bifurcations between the eigenvalues crossings and the jw-axis in the complex-s plane. Notably two such bifurcation points are of interest saddle node (SN) and hoff bifurcation (HB). SN results when one of the eigenvalue lands into the origin and HB for pair of eigenvalues meeting jw-axis. Both the events are crucial and critical since it brings the system on the brink of instability. Any further continuation of the parameter variation in the same manner leads to highly undesirable and unstable operations of the systems. In this eigenvalues locations and movement with the change in system parameter (may be line power, control parameters) becomes important. Power system dynamic studies try and relate the eigenvalue information with effecting major controls on system operations. Eigenvalues leading to eigenvectors and participation factors help in determining various mode shapes and their observability and controllability w.r.t system inputs and outputs. Participation factors further provides information leading to positioning of controllers (PSS & FACTS) on the appropriate locations of system.

The growth of PS over the last decades and economic constraint of laying new lines while interconnecting more geographically long separated areas has not only lead to binding more generating machines to each other but as well to rise of various oscillations especially inter-area oscillations. Damping these oscillations becomes important in ensuring stable operations and efficient transmission over the lines. These oscillations can never be eliminated or stopped before occuring but can only be controlled and damped. There are several instances in history where these oscillations have lead to power outages and tripping of the systems [22].

II. Power-System Modeling

A. Power-System State Matrix

The nonlinear power system model can be described as

$$\dot{x} = f(x, y, p)$$
$$0 = g(x, y, p) \qquad (1)$$

where $x \in \Re^n$ *and* $y \in \Re^m$ are the state and algebraic variables respectively and p is the system parameter. The non-linear power system modeling is reduced into linear model at

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

978-1-5090-2399-8/16/$31.00 ©2016 IEEE

Int J Adv Manuf Technol (2017) 93:2531–2545
DOI 10.1007/s00170-017-0694-2

ORIGINAL ARTICLE

Experimental and numerical studies on ultrasonic welding of dissimilar metals

Mantra Prasad Satpathy[1] · **Susanta Kumar Sahoo**[2]

Received: 19 December 2015 / Accepted: 15 June 2017 / Published online: 4 July 2017
© Springer-Verlag London Ltd. 2017

Abstract Ultrasonic metal welding (USMW) is gaining popularity for joining thin and dissimilar metal sheets and foils. In the present study, a new type of booster and horn is proposed and modeled with adequate precision. The modal analysis module of finite element method (FEM) is used to analyze the effects of different step lengths and fillet radius on its natural frequency. The dynamic analysis has also been performed to find out the stress distribution in both parts under cyclic loading conditions. It enables to locate the highly stressed nodal regions (hot areas), and the relevant temperature field is consequently determined. A 0.02 and 0.008% errors have been noticed for horn and booster while comparing FEM results with the experimental values respectively. The experiments are conducted on the 0.3Al-0.3Cu specimens with the designed parts to study the effects of various controllable process parameters like vibration amplitude, weld pressure, and weld time on the tensile shear and T-peel strengths. Intermetallic compound of Al_2Cu with a layer of 1.5-μm thickness has been formed for the good weld samples, and it is very much sensitive towards the parameter combinations. This paper provides an insight not only to produce high-quality welds but also to solve many industrial issues by explaining the comprehensive background theories on fatigue and vibro-thermographic analyses of the booster and horn along with detailed microscopic analyses of fractured surface.

Keywords Ultrasonic metal welding · Finite element method · Dynamic analysis · Cyclic loading · Tensile shear strength · Microscopy

1 Introduction

The demand for joining of lightweight components with high precision has enforced the development of new and emerging techniques, and ultrasonic metal welding (USMW) is one of them. The applications of this technology have the range from the microelectronics industry to aeronautical fields. This welding technique is based on the solid-state joining concept in which two metal sheets are fastened together under the melting point of these materials. The typical components of the USMW system are represented in Fig. 1. Recent years have witnessed a remarkable rise of research in the USMW field to explore the effects of various process parameters on the performance measures. Annoni and Carboni [1] have successfully joined AA 6022-T4 aluminum sheets and performed mechanical testing of welded parts for their best use in the practical situation. Meantime, Chen et al. [2] described the same concept and also compared this technique with conventional welding like resistance spot welding (RSW). Furthermore, Watanabe et al. [3] concluded that weld strength decreased with high weld pressure and longer welding time while the joining aluminum with magnesium. Regarding the different types of failure modes in USMW that were concerned, Zhou et al. [4] developed a lobe that contains pull out failure and interfacial failure of the ultrasonic metal welds. Similarly, Zhu et al. [5] conducted experiments with titanium and aluminum alloy to explain that at the end of the weld time, the hardness around the weld zone was increased compared to the base metal, and some diffusion also appeared across the weld interface. Al-Sarraf and Lucas [6] revealed the design of

✉ Susanta Kumar Sahoo
sks@nitrkl.ac.in

[1] Department of Mechanical Engineering, ITS, IFHE, Hyderabad 501203, India

[2] Department of Mechanical Engineering, N.I.T Rourkela, Odisha 769008, India

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

ScienceDirect

92

ICFAI Foundation for Higher Education does not subscribe to this content.

Get Access

Materials Today: Proceedings
Volume 4, Issue 9, 2017, Pages 9456-9460

Parametric Appraisal of Compressive Strength of FDM Build Parts

Swayam Bikash Mishra [a], Kumar Abhishek [a], Mantra Prasad Satapathy [b], Siba Sankar Mahapatra [c]

[a] Faculty of Science and Technology, IFHE, Hyderabad, India
[b] Department of Mechanical Engineering, National Institute of Technology Rourkela, India
[c] Department of Mechanical Engineering, National Institute of Technology Rourkela, India

Available online 26 October 2017.

Show less

Outline | Share Cite

https://doi.org/10.1016/j.matpr.2017.06.203 Get rights and content

Abstract

Now-a-days manufacturing industries are contemplating to develop new technologies for production of complex end use parts possessing high strength and low product development cycle in order to meet the global competition. Fused deposition modelling (FDM) is one of the proficient technologies having the ability to build accurately 3D complex geometry parts, with reasonably less time and material waste. Due to the build mechanism (layer-by-layer), the compressive strength of FDM build part is largely influenced by the selection of FDM process parameters. Therefore, using a design of experiment (DOE) approach, effect of six controllable process parameters such as layer thickness, part orientation, air gap, raster width, contour number and raster angle on the compressive strength of the FDM build is experimentally studied. The significance level of each process parameters are checked and analysed using analysis of variance (ANOVA) table. One empirical model is developed relating process parameters with the compressive strength of the FDM build parts.

Previous Next

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Keywords

Fused deposition modelling; Design of experiment; Analysis of Variance

FEEDBACK

93

INDERSCIENCE PUBLISHERS
Linking academia, business and industry through research

Title: Effect of deep cryogenic treatment on machinability of Inconel 718 in powder-mixed EDM

Authors: Chinmaya P. Mohanty; Siba Sankar Mahapatra; Manas Ranjan Singh

Addresses: Department of Mechanical Engineering, Faculty of Science and Technology, IFHE University Hyderabad, India ' Department of Mechanical Engineering, National Institute of Technology, Rourkela, India ' Department of Mechanical Engineering, Silicon Institute of Technology, Bhubaneswar, India

Abstract: The study presents experimental investigation to assess influence of cryogenic treatment of electrodes on machinability in powder-mixed electrical discharge machining (PMEDM). Response surface methodology is used to extract maximum process related information with less number of experimental runs. The machining characteristics of the process are evaluated in terms of material removal rate (MRR), electrode wear ratio (EWR) and surface roughness which are function of machining parameters viz. open circuit voltage, discharge current, pulse-on-time, duty factor, concentration of fine graphite powder and cryogenically treated work tool pair. The study reveals that discharge current, pulse-on-time, concentration of powder and work-tool pair exhibit significant effect on all the performance measures. It is also observed that treatment to both the electrodes results in more beneficial in comparison to treatment of either the tool or work piece. Finally, a novel multi-objective particle swarm optimisation algorithm (MOPSO) has been proposed in order to achieve optimal Pareto front.

Keywords: powder-mixed EDM; deep cryogenic treatment; DCT; MOPSO; NSGA II; surface roughness; electrode wear ratio; EWR; material removal rate; MRR.

DOI: 10.1504/IJMMM.2017.086164

International Journal of Machining and Machinability of Materials, 2017 Vol.19 No.4, pp.343 - 373

Received: 09 Mar 2016
Accepted: 07 Jul 2016
Published online: 04 Aug 2017

Full-text access for editors Access for subscribers Purchase this article

Comment on this article

Keep up-to-date

Our Blog

Follow us on Twitter

Visit us on Facebook

Our Newsletter (subscribe for free)

RSS Feeds

New issue alerts

Return to top

Contact us About Inderscience OAI Repository Privacy and Cookies Statement Terms and Conditions Help Sitemap

© 2021 Inderscience Enterprises Ltd.

REGISTRAR
THE MEMORANDUM FOR HIGHER EDUCATION
Under Section 3 of the UGC ACT, 1956)

ScienceDirect

94

View PDF

Download full issue

Engineering Science and Technology, an International Journal

Volume 20, Issue 2, April 2017, Pages 552-562

Full Length Article

An intelligent approach to optimize the EDM process parameters using utility concept and QPSO algorithm

Chinmaya P. Mohanty [a] ✉, Siba Sankar Mahapatra [b] ✉, Manas Ranjan Singh [c] ✉

[a] Faculty of Science and Technology, IFHE University, Hyderabad 501504, India
[b] National Institute of Technology, Rourkela 769008, India
[c] Silicon Institute of Technology, Bhubaneswar 751024, India

Received 9 February 2016, Revised 28 June 2016, Accepted 6 July 2016, Available online 15 July 2016.

Check for updates

Show less

Outline | Share Cite

https://doi.org/10.1016/j.jestch.2016.07.003

Under a Creative Commons license

Copyrights and content open access

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

FOUNDATION FOR HIGHER EDUCATION HYDERABAD

Abstract

Although significant research has gone into the field of electrical discharge machining (EDM), analysis related to the machining efficiency of the process with different electrodes has not been adequately made. Copper and brass are frequently used as electrode materials but

FEEDBACK

View PDF

Access through ICFAI Foundation for H...

Purchase PDF

95

Materials Today: Proceedings
Volume 4, Issue 2, Part A, 2017, Pages 1772-1777

Integrating Principal Component Analysis, Fuzzy Linguistic Reasoning and Taguchi Philosophy for Quality-Productivity Optimization

Kumar Abhishek [a], Suman Chatterjee [b], Saurav Datta [b], Siba Sankar Mahapatra [b]

[a] Department of Mechanical Engineering, FST, IFHE, Hyderabad, 501 203, India
[b] Department of Mechanical Engineering, National Institute of Technology, Rourkela, 769 008, India

Available online 28 April 2017.

Show less

Outline | Share | Cite

https://doi.org/10.1016/j.matpr.2017.02.019

Get rights and content

Abstract

The present work demonstrates a multi-response optimization problem for selection of optimal cutting parameters (optimal process environment) for machining (turning) of nylon 6; by using Principal Component Analysis (PCA) followed by fuzzy linguistic reasoning in combination with Taguchi's robust design technique. In this study, three controllable process parameters: cutting speed, feed, and depth of cut have been considered for obtaining desired Material Removal Rate (MRR) of the process and favorable multiple surface roughness features for the machined product; based on L_9 orthogonal array experimental design. The study has been aimed to search an appropriate process environment for simultaneous optimization of quality-productivity favorably. Various surface roughness parameters of statistical importance (of the

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
FEEDBACK

View PDF

96

Access through ICFAI Foundation for H...

Purchase PDF

Materials Today: Proceedings
Volume 4, Issue 2, Part A, 2017, Pages 2761-2770

Optimization of MRR, Surface Roughness, and Maximum Tool-Tip Temperature during Machining of CFRP Composites

Kumar Abhishek [a], Saurav Datta [b], Siba Sankar Mahapatra [b]

[a] Department of Mechanical Engineering, FST, IFHE, Hyderabad, 501 203, India
[b] Department of Mechanical Engineering, National Institute of Technology, Rourkela, 769 008, India

Available online 28 April 2017.

Show less

Outline | Share Cite

https://doi.org/10.1016/j.matpr.2017.02.154

Get rights and content

Abstract

Recently, machining of carbon fiber reinforced polymer (CFRP) composites has become a vital concern for the modern manufacturing companies due to the widespread applications of CFRP machined parts especially in automobile as well as aerospace industries. Owing to the necessity of mass-production of CFRP component parts, it is indeed essential to optimize the machining process parameters in order to improve process performance yields in terms of product quality economically. Overall performance of the machining (turning) process is influenced by different process parameters such as spindle speed, feed rate and depth of cut. In machining of CFRP composites, Material Removal Rate (MRR), surface roughness and tool-tip temperature are generally considered as the output responses. In the present work, the extent of process performance has been evaluated in turning of CFRP composites using PVD coated carbide tool. For optimization of multiple responses, a Fuzzy Inference System (FIS) has been u

FEEDBACK

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

INDERSCIENCE Online

97

Journal Home Current Issue Previous Issues

Home → International Journal of Productivity and Quality Management → Vol. 21, No. 4

NO ACCESS

Machining performance optimisation during EDM of Inconel 718: a case experimental investigation

Rahul, Kumar Abhishek, Saurav Datta, Bibhuti Bhusan Biswal and Siba Sankar Mahapatra

Published Online: 25 Jul 2017

Abstract

Machining performance during electro discharge machining (EDM) on Inconel 718 has been experimentally investigated. Based on six factor-three level L27 orthogonal array design of experiment, machining responses in terms of material removal rate, tool wear rate, roughness average and surface crack density of the EDMed work surface have been studied by varying controllable process parameters viz. gap voltage, peak current, pulse-on time, duty factor, flushing pressure, etc. along with three different electrode tools made of brass, graphite and copper, respectively. The work aimed at determining the most favourable setting of controllable process parameters along with a particular tool electrode to satisfy conflicting requirements of multi-performance yields. An integrated optimisation route, i.e., principal component analysis (PCA), fuzzy inference system (FIS) in conjugation with Taguchi method has been attempted herein.

Keywords

electro discharge machining, EDM, Inconel 718, principal component analysis, PCA, fuzzy inference system, FIS, Taguchi method

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Natural Sciences Publishing
Digital Commons

Applied Mathematics and Information Sciences

98

Article Title

Analysis of Statistical and Structural Properties of Complex networks with Random Networks (https://dc.naturalspublishing.com/cgi/viewcontent.cgi?article=1573&context=amis)

(https://dc.naturalspublishing.com/amis) (http://www.naturalspublishing.com/)

Authors

S. Vairachilai, *Department of CSE, Faculty of Science and Technology, IFHE Hyderabad, Telangana -501203, India.*
(https://dc.naturalspublishing.com/do/search/?q=author_lname%3A%22Vairachilai%22%20author_fname%3A%22S.%22&start=0&context=18547897) Follow (http://network.bepress.com/api/follow/subscribe?user=MzJmZjdjZDc5YTdkMzVhYg%3D%3D&institution=MzFjN2Y4NTVmMmUxNjZlYjZlMzk1MzkwZDE1NjEzZDE%3D&format=html)
M. K. Kavitha Devi (https://dc.naturalspublishing.com/do/search/?q=author_lname%3A%22K.%20Kavitha%20Devi%22%20author_fname%3A%22M.%22&start=0&context=18547897)
M. Raja (https://dc.naturalspublishing.com/do/search/?q=author_lname%3A%22Raja%22%20author_fname%3A%22M.%22&start=0&context=18547897)

Author Country (or Countries)

India.

Abstract

Random graphs are extensive, in addition, it is used in several functional areas of research, particularly in the field of complex networks. The study of complex networks is a useful and active research areas in science, such as electrical power grids and telecommunication networks, collaboration and citation networks of scientists,protein interaction networks, World-Wide Web and Internet Social networks, etc. A social network is a graph in which n vertices and m edges are selected at random, the vertices represent people and the edges represent relationships between them. In network analysis, the number of properties is defined and studied in the literature to identify the important vertex in a network. Recent studies have focused on statistical and structural properties such as diameter, small world effect, clustering coefficient, centrality measure, modularity, community structure in social networks like Facebook, YouTube, Twitter, etc. In this paper, we first provide a brief introduction to the complex network properties. We then discuss the complex network properties with values expected for random graphs.

Suggested Reviewers

N/A

Digital Object Identifier (DOI)

http://dx.doi.org/10.18576/amis/110116

Recommended Citation

Vairachilai, S.; K. Kavitha Devi, M.; and Raja, M. (2017) "Analysis of Statistical and Structural Properties of Complex networks with Random Networks," *Applied Mathematics & Information Sciences*: Vol. 11 : Iss. 1 , Article 16.
DOI: http://dx.doi.org/10.18576/amis/110116
Available at: https://dc.naturalspublishing.com/amis/vol11/iss1/16

Download (https://dc.naturalspublishing.com/cgi/viewcontent.cgi?article=1573&context=amis)

DOWNLOADS

Since January 05, 2021

PlumX Metrics (https://plu.mx/plum/a/?repo_url=https://dc.naturalspublishing.com/amis/vol11/iss1/16&theme=plum-bigben-theme)

Share

(https://www.addthis.com/bookmark.php?v=[illegible]&pubid=bepress)

COinS



REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Springer Link

99

Experimental Study and Optimization of Process Parameters During WEDM Taper Cutting

Soft Computing for Problem Solving pp 721-736 | Cite as

- Anshuman Kumar (1) Email author (anshu.mito6@gmail.com)
- K. Abhishek (2)
- K. Vivekananda (3)
- Chandramani Upadhyay (4)

1. Department of Mechanical Engineering, Koneru Lakshmaiah Education Foundation, , Vaddeswaram, India
2. Department of Mechanical Engineering, Institute of Infrastructure Research and Management (IITRAM), , Ahmedabad, India
3. Faculty of Science and Technology, Department of Mechanical Engineering, ICFAI Foundation for Higher Education, , Hyderabad, India
4. Department of Mechanical Engineering, National Institute of Technology, Rourkela, , Rourkela, India

Conference paper
First Online: 31 October 2018

- 3 Citations
- 475 Downloads

Part of the Advances in Intelligent Systems and Computing book series (AISC, volume 817)

Abstract

An experimental investigation has been performed on wire-EDM of Inconel 718 by using zinc-coated brass wire as tool electrode. Based on L_{27} orthogonal array, the studies have been conducted by varying five process parameters (such as taper angle, pulse on-time, wire speed, wire tension, and discharge current), within the selected experimental domain. The following machining performance yields (viz. angular error and surface roughness) have been investigated during this study. The angular error (AE) and surface roughness (Ra) have been critical responses in die making industry. Simultaneously, the mathematical model has been developed by using nonlinear regression analysis for correlating with various process parameters and performance characteristics. Finally, JAYA algorithm has been applied individually to find out the satisfactory machining performances. Application and potential of JAYA algorithm have been compared with

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

AIP Advances

Order of chemical reaction and convective boundary condition effects on micropolar fluid flow over a stretching sheet

Cite as: AIP Advances 8, 115212 (2018); https://doi.org/10.1063/1.5053445
Submitted: 23 August 2018 • Accepted: 08 October 2018 • Published Online: 13 November 2018

Anjanna Matta and Nagaraju Gajjela

View Online Export Citation CrossMark

ARTICLES YOU MAY BE INTERESTED IN

Magnetohydrodynamic (MHD) stretched flow of nanofluid with power-law velocity and chemical reaction
AIP Advances 5, 117121 (2015); https://doi.org/10.1063/1.4935649

Magnetohydrodynamic stratified bioconvective flow of micropolar nanofluid due to gyrotactic microorganisms
AIP Advances 9, 025208 (2019); https://doi.org/10.1063/1.5085742

The effects of Soret and Dufour, chemical reaction, Hall and ion currents on magnetized micropolar flow through co-rotating cylinders
AIP Advances 7, 115201 (2017); https://doi.org/10.1063/1.4991442

Celebrate Open Access Week With AIP Publishing LEARN MORE

© 2018 Author(s).

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

AASCIT Journal of Nanoscience
2018; 4(1): 14-18
http://www.aascit.org/journal/nanoscience
ISSN: 2381-1234 (Print); ISSN: 2381-1242 (Online)

AASCIT American Association for Science and Technology

A Review on Performance of Vapour Compression Refrigeration System Using Nano Additive Refrigerants

Dadhu Venkata Raghunatha Reddy*, Chittemsetty Venugopal

Department of Mechanical Engineering, Faculty of Science and Technology, IFHE (Deemed to be University), Hyderabad, India

Email address

raghunathadvrr@ifheindia.org (D. V. R. Reddy)

*Corresponding author

Citation

Dadhu Venkata Raghunatha Reddy Chittemsetty Venugopal. A Review on Performance of Vapour Compression Refrigeration System Using Nano Additive Refrigerants. *AASCIT Journal of Nanoscience.* Vol. 4, No. 1, 2018, pp. 14-18.

Received: December 17, 2017; **Accepted**: February 3, 2018; **Published**: March 7, 2018

Abstract: Now a days, researchers focused on use of Nano additive refrigerants in vapour compression refrigeration system (VCRS) because of their remarkable improvement in thermo-physical and heat transfer capabilities to enhance the Coefficient of Performance (COP) and reliability of refrigeration system. Based on results available in the literatures, it has been found that Nano additive refrigerants have a much higher and strongly temperature-dependent thermal conductivity at very low particle concentrations than conventional refrigerant. This can be considered as one of the key parameters for enhanced performance for refrigeration systems. In this review, we summarized the performance enhancement of vapour compression refrigeration system using Nano additive refrigerants reported by different researchers. Moreover, challenges and future directions of performance enhancement of VCRS using Nano additive refrigerants were presented.

Keywords: VCRS, COP, Nano Additive Refrigerants, Performance, Thermal Conductivity

1. Introduction

The coefficient of performance (COP) of a refrigeration system is defined as the ratio of heat removal rate on the evaporator side to the mechanical work input on the compressor side. The COP can be upgraded in two ways: firstly, by increasing the heat removal rate at the evaporator side, and secondly, by decreasing the compressor work. Many researchers have investigated the possibility of introducing nanoparticles in refrigerants to develop a new class of Nano fluids called "Nano refrigerants". Use of Nano-refrigerants will increase the heat transfer in refrigeration systems and thus enhance the system performance with the rapid advancement in nanotechnology; it becomes possible to obtain Nano sized particles (1 to 100 nm.) of metals, oxides and carbides. These nanoparticles having high thermal conductivity are suspended in conventional heat transfer fluids which lead to emerging of new generation of heat transfer fluids called nanofluids. Nanofluids have been introduced by Steve Choi of Argonne's Energy Technology Division and Jeff Eastman of the Materials Science Division on Argonne National Laboratory in 1995. Thermal systems like refrigerator, air conditioners etc. consume large amount of electric power. Many researchers have been carried out in last decade to enhance the heat transfer rate, to improve performance of the systems. To improve thermo physical and heat transfer capabilities of the system, nanoparticles are either suspended in the refrigerant or lubricating oil. Nano fluids have the following characteristics as compared to normal solid liquid suspensions.

A) Higher heat transfer between the particles and fluid due to high surface area of the articles.
B) Better dispersion stability.
C) Reduces particle clogging.
D) Reduces pumping power as compared to base fluid to obtain equivalent heat transfer.

Nanoparticles could be of metal like copper, nickel, aluminum. Oxides like aluminum oxide, titanium oxide, copper oxide, silicon oxide. Base fluids are the thermo fluids like water, ethylene glycol, propylene glycol, engine oil and refrigerants. [2] Nano fluids are prepared by production of nanoparticles and then its dispersion in the base fluid. There are two methods used for the preparation of Nano fluids

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

VOL. 13, NO. 23, DECEMBER 2018 ISSN 1819-6608
ARPN Journal of Engineering and Applied Sciences
©2006-2018 Asian Research Publishing Network (ARPN). All rights reserved.
www.arpnjournals.com

LARGE SCALE URBAN AIR QUALITY MONITORING USING WIRELESS SENSOR NETWORKS

Movva Pavani and K. Kishore Kumar
Department of Electronics and Communication Engineering (ECE), Faculty of Science and Technology, IFHE, Hyderabad, India
E-Mail: pavanimovva@ifheindia.org

ABSTRACT

In the proposed paper, a wireless sensor platform was developed to addresses the problem of air pollution monitoring at a large scale. It is a Microcontroller PIC 16F877 based core with off the shelf sensors to detect gases like Sulphur Dioxide (SO_2), Carbon Monoxide (CO), Ammonia (NH_3), and Particulate matter (PM_{10}) in the air. It consists of Global System for Mobile Communications (GSM) wireless link and also a low-cost ZigBee module. Wireless sensor network formed with ZigBee links can be scaled up using the GSM connectivity to interface with the external world. Air Pollution monitoring is performed using a system of sensor nodes with the help of wireless communication via ZigBee protocol. A prototype version of the platform is realized and tested. The major problem of power consumption by the sensor nodes in the designed wireless sensor network is addressed. The results showed that the proposed system can provide fine quality of air pollutants information through the WSN technology.

Keywords: air quality monitoring, ZigBee protocol, wireless sensor networks, power consumption, sensor calibration, global system for mobile communications (GSM).

INTRODUCTION

With the rapid urbanization and industrialization process across the world, the problems related to environmental pollution become universal. Air Pollution [1] is the presence of harmful contaminants or pollutants in the air. Inhaling the pollutant air is dangerous for the human health causing difficulty in breathing, coughing and leading to many respiratory problems. Looking at the adverse effects of air pollution on the human health, design and development of low-cost air monitoring systems is the need of the day and attracting many researchers to work in this area.

Air pollution monitoring systems [2] will help the local governments or the policymakers to enforce laws for controlling the air pollutant levels for the well being of their citizens. Even though the traditional air pollution systems offer highly reliable and accurate data, they cannot provide the air pollution on the real-time basis. The drawbacks of conventional methods are their massive weight with tremendous size and expensive which provides only low resolution sensing data. These systems are not able to provide air pollution data of high spatiotemporal resolution due to non-scalability and limited data availability.

With the recent developments in the field of Integrated circuits and communications paved the way for the development of Wireless Sensor Networks (WSNs). WSNs are used extensively in the real-time applications without the human involvement to gather and examine the data smartly. In the present day, Wireless Sensor Networks [6] are widely used in all the commercial, industrialized and military applications. Wireless Sensor Network based air Quality monitoring systems are low cost, battery operated and capable of collecting the data on the real-time basis and received data can be made available on the internet to a broader audience.

Some of the existing air pollution monitoring solutions are presented as below:

Cambridge Mobile Urban Sensing, CamMobSense [3] is a low-cost system with low power ZigBee transceiver and a Data logger on board. It transfers the collected data to the central server through the gateway. It monitors temperature, humidity, noise, CO, NO_2, vehicle occupancy, position, movement. It is part of MESSAGE project, the collaboration between Cambridge University, Imperial College London, Leeds University, Newcastle University and Southampton University.

RAE systems [4] provided the solutions which have multi-gas sensing capability and are battery powered. These solutions are costly which a limitation for its large-scale deployment. Recordum solutions require higher power, form factor and weight of the device hinders its massive scale and ease of implementation.

ENVIROMOTE, [5] capable of detecting gases like CO_2, CO, NO_2, SO_2, and humidity. It is based on TI's MSP430 microcontroller core with off-the-shelf sensors. It supports a broader reach GSM network in addition to a low-cost ZigBee wireless link. Suitable for the large-scale deployment.

In the proposed paper, a prototype version of ZigBee based air quality monitoring system using the wireless sensor network technology is realized and tested. The experimental results showed the proposed system can provide fine quality of air pollutants information in real-time [9] through the WSN technology.

PROPOSED DESIGN

A. Hardware description

It is a battery operated wireless platform developed on Microcontroller PIC 16F877 with off the shelf sensors to detect gases like SO_2, CO, NH_3, and PM_{10} in the air. It consists of GSM wireless link and also a low-cost ZigBee module. Wireless sensor network formed with ZigBee links can be scaled up using the GSM connectivity to interface with the external world.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Springer Link

Features Extraction and Dataset Preparation for Grading of Ethiopian Coffee Beans Using Image Analysis Techniques

Information and Communication Technology for Intelligent Systems pp 287-298 | Cite as

- Karpaga Selvi Subramanian (1) Email author (karpaga.selvi@mu.edu.et)
- S. Vairachilai (2)
- Tsadkan Gebremichael (3)

1. School of Electrical and Computer Engineering, Ethiopian Institute of Technology-Mekelle, Mekelle University, , Mekelle, Ethiopia
2. Faculty of Science and Technology, IFHE University, , Hyderabad, India
3. School of Electrical and Computer Engineering, Mekelle University, , Mekelle, Ethiopia

Conference paper
First Online: 30 December 2018

- 477 Downloads

Part of the Smart Innovation, Systems and Technologies book series (SIST, volume 106)

Abstract

Coffee is the natural gift of Ethiopia. Generally the export quality washed coffee beans of Ethiopia are classified into two grades and sundried coffee beans into five different grades based on their number of defects. The objective of the research is to extract the features of green coffee beans from the images which would be helpful on classifying the coffee beans to different grades by an automated system. Different image processing techniques are applied on the images to perform preprocessing, segmentation and feature extraction. The extracted features of the coffee beans from images are broadly classified as morphological, textural and color. The morphological feature includes area, perimeter, major axis length, minor axis length, Eccentricity. Energy, Entropy, contrast and homogeneity are the information relevant to texture. Individual color component values of the three primary colors, along with its hue, intensity and saturation values are extracted for color features of the coffee beans. Automated classification and machine learning algorithms needs a data set for further processing. Data mining applications for discovering different patterns for various grades and knowledge discovery need a highly accurate dataset. Hence preparing such data set by applying image processing

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

MENU SIGN IN/REGISTER

Seamlessly transfer slides
Novel design to reduce broken coverslips and human interver

AIP Conference Proceedings

HOME BROWSE MORE

Home > AIP Conference Proceedings > Volume 2246, Issue 1 > 10.1063/5.0014601

< PREV NEXT >

No Access

Published Online: 28 July 2020

A note on Dirichlet series connected to $\frac{L_d(1)}{L_d(2)} - I$

AIP Conference Proceedings **2246**, 020091 (2020); https://doi.org/10.1063/5.0014601

G. Sudhaamsh Mohan Reddy[1,a)], S. Srinivas Rau[2,b)], *and* B. Uma[3,c)]

View Affiliations

Topics

ABSTRACT

PDF | E-READER

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Dirichlet series for $\frac{L_d(s)}{L_d(s+1)}$ and $\frac{L_d(s)}{L_d(2s)}$.

REFERENCES

1. T. Apostol, *Introduction to Analytic Number Theory* (Springer Verlag, 1974). Google Scholar

2. H. Cohn, *Advanced Number Theory* (Dover Publication, 1980). Google Scholar

3. R. Bellman, *Analytic Number Theory An Introduction* (Benjamin-Cummins, 1980). Google Scholar

4. M. R. Murty, *Problems in Analytic Number Theory* (Springer, 1999). Google Scholar

5. S. S. Rau and B. Uma, Square-free ideals and an assertion of Ramanujan, Indian J Pure Appl Math **33**(10), 1595–1600 (2002). Google Scholar

6. G. S. M. R. *et al.*, *Applications of Tauberian Theorems to Dirichlet Series* (Lap Lambert Academic Publishing, Germany, ISBN: 978-613-9-45507-2, 2019). Google Scholar

7. G. S. M. R. *et al.*, A remark on Hardy-Ramanujan's approximation of

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

PDF | E-READER

An Investigation into the Usability of Blockchain Technology in Internet of Things

Sandeep Kumar Panda, D. Chandrasekhar Rao, and Suresh Chandra Satapathy

Abstract Internet of Things (IoT) has been the primary way for assuring the usable devices becoming smart and intelligent. The main challenge in IoT is to identify effective IoT issues. There are many challenges and difficulties have to face with this technology in the area of security and storage. In this regard, it is the responsibility to assure the user that devices are trustworthy. Blockchain technology is the key technology to provide every kind of security to Internet of Things using the decentralized architecture and peer-to-peer network connection. Cloud storage technology is very much reliable about the data storage. In this paper, we proposed a novel model for smart home application which focuses about the challenges while integrating blockchain technology with Internet of Things.

Keywords Internet of Things · Blockchain · Decentralized architecture

1 Introduction

Process of making your home, village, cities, devices into smart home, smart village, smart city, and smart device, respectively, by connecting it to the Internet is Internet of Things (IoT). Nowadays, IoT plays a vital role to make thing smart, reduce man power, saves time in every field. In this cutting edge technology, things are able to share their data with each other easily through Internet. Devices and objects are

S. K. Panda (✉)
Department of Computer Science and Engineering, Icfai Tech (Faculty of Science and Technology), ICFAI Foundation for Higher Education (Deemed to be University), Hyderabad, Telangana, India
e-mail: sandeeppanda@ifheindia.org

D. C. Rao
Department of Information Technology, Veer Surendra Sai University of Technology, Burla, Odisha, India
e-mail: dcrao_it@vssut.ac.in

S. C. Satapathy
School of Computer Engineering, KIIT Deemed to be University, Bhubaneswar, Odisha, India

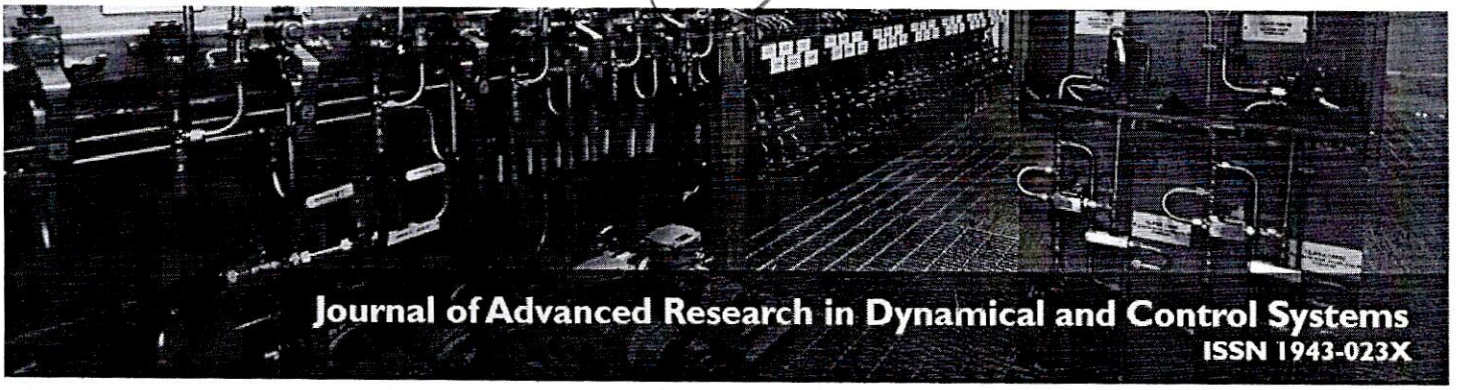
© The Author(s), under exclusive license to Springer Nature Singapore Pte Ltd. 2021

V. Bhateja et al. (eds.), *Data Engineering and Intelligent Computing*,
Advances in Intelligent Systems and Computing 1,
https://doi.org/10.1007/978-981-16-0171-2_53

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

JARDCS

106



Design Strategies for Solving Travelling Salesman Problem

G. Sudhaamsh Mohan Reddy, S.K. Ameen Saheb, N.Ch. Bhatra Charyulu and Sandeep Kumar Panda

Abstract:

Traveling Salesman Problem (TSP) is an optimization problem, with an objective function for finding the Hamiltonian path with shortest length or the minimum cost. Several authors made attempts on finding the optimal solution for the same. In this paper, a method for finding optimal solution using a Greedy design strategy is provided and also compared with other design strategies. Some remarks on the existing methods are made.

Volume: 10 | **Issue:** 10

Pages: 232-236

Purchase this Article

Copyright © 2017 - All Rights Reserved - JARDCS

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Jour of Adv Research in Dynamical & Control Systems, Vol. 10, No. 10, 2018

107

Design Strategies for Solving Travelling Salesman Problem

G. Sudhaamsh Mohan Reddy, Faculty of Science and Technology, ICFAI Foundation for Higher Education, Hyderabad, India.

E-mail: dr.sudhamshreddy@gmail.com

S.K. Ameen Saheb, School of Mathematics and Statistics, University of Hyderabad, Hyderabad.

E-mail: ameenshaik.stats@gmail.com

N.Ch. Bhatra Charyulu, Department of Statistics, University College of Science, Osmania University, Hyderabad.

E-mail: dwarakbhat@rediffmail.com

Sandeep Kumar Panda, Faculty of Science and Technology, ICFAI Foundation for Higher Education, Hyderabad, India.

E-mail: sandeeppanda@ieee.org

Abstract--- Traveling Salesman Problem (TSP) is an optimization problem, with an objective function for finding the Hamiltonian path with shortest length or the minimum cost. Several authors made attempts on finding the optimal solution for the same. In this paper, a method for finding optimal solution using a Greedy design strategy is provided and also compared with other design strategies. Some remarks on the existing methods are made.

Keywords--- Traveling Salesman Problem, Algorithm Designs Techniques.

I. Introduction

Let there are '*n*' cities and the costs for traveling from one city to another city are known, then What should be the least traveling cost, for an Hamiltonian cycle of length n, if the traveler starts from any one of the city and visits each city exactly once and has to reach the starting city. Such a problem is said to be Travelling Salesman Problem (TSP) introduced in 1930's and it belongs to the category of nondeterministic polynomial time (NP-hard) problems. Many methods have been designed to solve this problem. Few of the methods are based on the algorithm design strategies like Divide and Conquer, Greedy, Dynamic Programming, Branch and Bound, Back Tracking, Graph Traversal techniques like Depth First Search and Breadth First Search etc. The standard popular iterative algorithms are Hungarian method, Karp algorithm, Random insertion, Lexicographic search etc.

Let the cost of travel from city i^{th} to city j^{th} be C_{ij} (i,j = 1,2, ... n) and let X_{ij} be the variable takes the value 1 if the path from i^{th} city to the jth city is selected otherwise it takes the value 0. The objective function is the total travelling cost should be minimum and The additional restriction are, can be chosen that, start from any one city and visit each city exactly once (except the starting city) and return to the starting city, The mathematical formulation is

$$\text{i.e Minimize } \sum_{i=1}^{n}\sum_{j=1}^{n} C_{ij}Xi_{j} \,. \qquad (1.1)$$

$$\text{i.e } \sum_{i=1}^{n} X_{ij} = 1 \text{ and } \sum_{j=1}^{n} X_{ij} = 1 \;\forall \text{ i and } \forall \text{ j} \,.$$

The algorithm design strategies are presented below.

1.1: Divide and Conquer Design: Divide and Conquer is a paradigm used to solve a set of problems in the approach that, the problem is break into several sub problems that are similar to the original problem but smaller in size, solve the sub problems recursively and then combine these solutions to create a solution to the original problem. Let 'P' be the problem to be solved. It is divided into 'k' smaller sub problems $P_1, P_2, \ldots P_k$ same as that of the original problem. Let n be the size of a P and let $n_1, n_2, \ldots n_k$ are th sizes of $P_1, P_2, \ldots, P_k$.

1.2 Greedy Design: The greedy design technique is one of the straight forward designing technique, which will works in stages. At each stage we use three functions: Select, Feasible and Union. **Select** is a function that selects an input from the array A and removes the selected input from the array A. This selected input value is assigned to x. **Feasible** is a Boolean valued function that determines whether x can be included into the solution vector or not. The

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

ISSN 1943-023X
Received: 20 August 2018/Accepted: 15 September 2018

NASA/ADS

108

Importance sampling studies of helium using the Feynman-Kac path integral method

Show affiliations

Datta, S. ; **Rejcek, J. M.**

In the Feynman-Kac path integral approach the eigenvalues of a quantum system can be computed using Wiener measure which uses Brownian particle motion. In our previous work on such systems we have observed that the Wiener process numerically converges slowly for dimensions greater than two because almost all trajectories will escape to infinity. One can speed up this process by using a generalized Feynman-Kac (GFK) method, in which the new measure associated with the trial function is stationary, so that the convergence rate becomes much faster. We thus achieve an example of "importance sampling" and, in the present work, we apply it to the Feynman-Kac (FK) path integrals for the ground and first few excited-state energies for He to speed up the convergence rate. We calculate the path integrals using space averaging rather than the time averaging as done in the past. The best previous calculations from variational computations report precisions of 10^{-16} Hartrees, whereas in most cases our path integral results obtained for the ground and first excited states of He are lower than these results by about 10^{-6} Hartrees or more.

Publication: The European Physical Journal Plus, Volume 133, Issue 5, article id. 202, 14 pp.

Pub Date: May 2018

DOI: 10.1140/epjp/i2018-12024-0
(/link_gateway/2018EPJP..133..202D/doi:10.1140/epjp/i2018-12024-0)

Bibcode: 2018EPJP..133..202D

Feedback/Corrections? (/feedback/correctabstract?bibcode=2018EPJP..133..202D)

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Evolving Systems (2019) 10:689–705
https://doi.org/10.1007/s12530-018-9256-6

ORIGINAL PAPER

Stride towards aging problem in face recognition by applying hybrid local feature descriptors

Kishore Kumar Kamarajugadda[1] · Trinatha Rao Polipalli[2]

Received: 8 June 2018 / Accepted: 14 October 2018 / Published online: 29 October 2018
© Springer-Verlag GmbH Germany, part of Springer Nature 2018

Abstract
In our proposed research, we developed a discriminative model for addressing the challenge of face recognition with respect to age variation by utilizing periocular region. Initially, we represent each face by using a densely sampled local feature description technique, in which multi-block local binary pattern (MB-LBP) and weber local descriptor (WLD) are adopted as the local descriptors. In this approach, extract the feature of entire facial image by the aid of both local descriptors. Since the feature space of both the MBLBP and WLD is vast, we develop an advanced multi-feature discriminant analysis to process these two local feature spaces in a unified framework. By random sampling, the training set as well as the feature space, multiple linear discriminant analysis (LDA) based K-nearest neighbor (K-NN) classifiers are constructed and then combined to generate a robust decision via a fusion rule. In the proposed method, the MORPH and FG-NET datasets are utilized for the experimental evaluation. In the MORPH dataset, our proposed method is compared with existing methods such as SIFT, Multi scale method based on morphology, signed grey level difference (SD), LBP, scale-invariant classification, gabor, hidden factor analysis (HFA), modified HFA (MHFA) and learning discriminant face descriptors (LFD). The accuracy of face and periocular region for our method is 98.83% and 98.32%. The existing method such as sparse null linear discriminate analysis (SNLDA), direct LDA, principle component analysis + LDA, cross-age reference coding (CARC), HFA and sparse representation classification (SRC) are compared with the proposed method and obtained the recognition rate is 96.74% and 97.89%. In parameter evaluation we get following values: recall is 93.34% and 96.56%, precision is 95.49% and 94.76%, F-score is 94.40% and 92.17% for face and periocular region. In the FG-NET dataset, our proposed method is compared with existing methods such as SIFT, LBP, MLBP, MWLD and multi-feature discriminant analysis (MFDA). The average accuracy in face region and the periocular region is 65.32% and 68.92%. Our proposed method produce recognition rate as 98.11% and 97.87% for face region and periocular region when compared with SNLDA, DLDA, SRC, PCA + LDA and Coupled Auto-encoder Networks (CAN). In parameter evaluation we get following values: recall is 90.85% and 91.65%, precision is 92.35% and 94.56%, F-score is 91.59% and 90.84% for face and periocular region. Our Method has error rate as 1.7% and our error rate is less when contrasted with Agarwal et al. (21%), Wallis et al. (11.5%), Wang et al. (4.515%) and Leibe et al. (2.5%) techniques.

Keywords Face recognition · Multi-block local binary pattern (MB-LBP) · Weber local descriptor (WLD) · Linear discriminant analysis (LDA) · MORPH and FG-NET

1 Introduction

In the domain of biometric research, face image recognition is an important and significant task (Xie et al. 2017; Li 2017). Some helpful information is taken from a face image, such as gender, expression, identity, approximate age etc., (Best-Rowden and Jain 2017; Bereta et al. 2013b) for the purpose of identifying individuals. In the field of visa confirmation, picture recovery, driver licenses, missing are distinguishing proof and so on (Xu et al. 2017; Li

✉ Kishore Kumar Kamarajugadda
kishorek02018@gmail.com

[1] Department of ECE, Faculty of Science and Technology, IFHE, Hyderabad, India

[2] Department of ECE, GITAM School of Technology, GITAM, Hyderabad, India

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Global Journal of Pure and Applied Mathematics.
ISSN 0973-1768 Volume 14, Number 9 (2018), pp. 1177-1283
© Research India Publications
http://www.ripublication.com

Generalization of Contraction Principle on G-Metric Spaces

G Sudhaamsh Mohan Reddy

Department of Mathematics, Faculty of Science and Technology

ICFAI Foundation for Higher Education, Hyderabad-501203, India

Abstract

In this paper, we prove certain fixed point theorems of G -metric spaces using the generalized contraction principle on G -metric spaces.

Key words: G-metric space, Cauchy sequence.

Mathematics Subject Classification: 54H25, 47H10

1. INTRODUCTION AND PRELIMINARIES:

Metric fixed point theory is an important Mathematical discipline because of its applications in areas such as variation and linear inequalities, optimization and approximation theory, etc..,. The generalization of metric spaces were proposed by Gahler [5] (called 2-metric spaces) and Dhage [2, 3, 4] (called D-metric spaces). Hsiao [7] showed that every contractive definition, with $x_n = T^n x_0$, every orbit is linearly dependent, thus giving fixed point theorem in such spaces. However HA et. al. [6] have pointed out that the results obtained by Gahler for his 2-metric spaces are independent, rather than the generalizations of corresponding results in metric spaces. While Mustafa and Sims [8] have proved that the Dhage's notion of D-metric space is fundamentally incorrect and most of the results claimed by Dhage and others are invalid.

Mustafa and Sims [8] in 2003 have introduced a more appropriate and robust notion of generalized metric spaces as follows:

1.1 Definition: (See [8])

Let X be a non empty set and let $G: X \times X \times X \to [0,\infty)$ be a function satisfying the following axioms:

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Global Journal of Pure and Applied Mathematics.
ISSN 0973-1768 Volume 14, Number 9 (2018), pp. 1177-1183
© Research India Publications
http://www.ripublication.com

Fixed Point Theorems for (ε, λ)-Uniformly Locally Generalized Contractions

G. Sudhaamsh Mohan Reddy

Faculty of Science and Technology, ICFAI Foundation for Higher Education
Dontanapalli, Shankarpalli Road, Hyderabad-501203, India

Abstract

In this paper, we define a class called (ε,λ)-uniformly locally generalized contractions and establish a fixed point theorem for such contractions.

2000 Mathematics Subject Classification. 54H25. 47H10.

Key words and phrases. Fixed point Theorem, Contraction, Convergence.

Introduction:

1. **Definition:** A selfmap f of a D^*-metric space (X, D^*) is called a (ε,λ)-***uniformly locally generalized contraction***, if there is a number q with $0 \le q < 1$ and a positive constant ε, such that

$$D^*(fx, fy, fz) \le q.D^*(x, y, y) + r.D^*(x, fx, fx) + s.D^*(y, fy, fy) \quad (1.1)$$
$$t.\{D^*(x, fy, fy) + D^*(y, fx, fx)\}$$

for all $x, y \in X$ with $D^*(x, y, y) < \varepsilon$, where $\underset{x, y \in X}{Sup}\{q + r + s + 2t\} = \lambda < 1$.

We now prove

Main Theorem:

2. **Theorem:** Suppose f is a (ε,λ)-uniformly locally generalized contraction of a D^*-metric space (X, D^*) and X is f-orbitally complete. Then for every $x \in X$,

either

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

IEEE Access
Multidisciplinary | Rapid Review | Open Access Journal

Received October 26, 2018, accepted November 12, 2018, date of publication December 18, 2018,
date of current version January 7, 2019.

Digital Object Identifier 10.1109/ACCESS.2018.2888484

Novel Two-Fold Data Aggregation and MAC Scheduling to Support Energy Efficient Routing in Wireless Sensor Network

MOVVA PAVANI AND POLIPALLI TRINATHA RAO

Department of Electronics and Communication Engineering, Faculty of Science and Technology, ICFAI Foundation for Higher Education, Hyderabad 501203, India

Department of Electronics and Communication Engineering, GITAM School of Technology, GITAM, Hyderabad 502329, India

Corresponding author: Movva Pavani (pavanimovvaifhe@gmail.com)

ABSTRACT Network lifetime maximization is the primary challenge in the wireless sensor network (WSN) due to its resource limitations. E^2R^2 routing algorithm uses a hierarchical WSN model to minimize energy consumption in the WSN. However, it increases complexity, time consumption, and energy consumption due to the hierarchical model. To resolve these problems, this paper proposes a novel ring partitioned based MAC (RP-MAC) protocol for the energy-efficient WSN with a mobile sink node. Energy efficiency is achieved by the following phases: clustering phase, MAC scheduling phase, data aggregation phase, and routing phase. Clustering phase is initiated by a weighted Voronoi diagram (WVD) algorithm by assigning a weight value for each node. Energy consumption due to idle listening is minimized by enabling novel RP-MAC scheduling in each cluster. Involvement of RP-MAC protocol also achieves collision-free data transmission in the network. A two-fold data aggregation (TFDA) scheme is proposed for the data aggregation phase to minimize energy consumption by reducing the number of transmissions. Routing phase supports both intra-cluster routing and inter-cluster routing. For intra-cluster routing, a hybrid chicken swarm optimization algorithm is proposed. For inter-cluster routing, position-based routing tree is constructed based on the sink node's position. Our proposed RP-MAC protocol minimizes energy consumption in all possible ways for improving the network lifetime. Extensive simulation in ns-3 shows that the RP-MAC protocol achieves promising results in the following performance metrics: the number of dead nodes, average energy consumption, network lifetime, and throughput.

INDEX TERMS Voronoi diagram, data aggregation, MAC protocol, intra-cluster routing, inter-cluster routing, mobile sink.

I. INTRODUCTION

Wireless sensor network is a typical wireless network with spatially distributed sensors that can communicate with each other through wireless links [1]. WSNs widely adapted for many applications such as civil infrastructures, health monitoring, smart grid, agriculture, safety applications, and industrial applications and so on. However, the lifetime of WSN depends upon following constraints: communication medium, resource limitations, coverage and connectivity, fault tolerance, quality of service (QoS) requirements, mobility and deployment [2]. Here energy efficiency is major cause for network lifetime minimization. Energy efficiency in WSN is achieved with the support of mobile sink or mobile base station in which sink node moves around the network [3]. In the presence of mobile sink, sink relocation [4], and route adjustment [5] schemes are focused by authors. Cluster formation and routing algorithms are considered as major solutions for energy efficiency in WSN [6], [37]. Some of the significant routing protocols categories are proactive, reactive, hybrid, flat, hierarchical, location based, multipath, query based, negotiation based, QoS based and probabilistic algorithms. Some researchers concentrated on clustering process to improve energy efficiency in WSN [7]–[9]. For cluster formation multi-objective fuzzy clustering algorithm [7], enhanced particle swarm optimization (PSO) algorithm [8], and fuzzy logic algorithm [9] are utilized. The major aim of these algorithms is to minimize energy consumption in the network. An improved ant colony optimization (ACO) algorithm uses received signal strength indicator (RSSI) for route selection in WSN [10]. The distance computation is

2169-3536 © 2018 IEEE. Translations and content mining are permitted for academic research only.
Personal use is also permitted, but republication/redistribution requires IEEE permission.
See http://www.ieee.org/publications_standards/publications/rights/index.html for more information.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

International Journal of Engineering & Technology, 7 (2.7) (2018) 891-896

International Journal of Engineering & Technology

Website: www.sciencepubco.com/index.php/IJET

Research Paper

IoT Application, A Survey

Harika Devi Kotha[1]*, V Mnssvkr Gupta [2]

[1]Assistant Professor, Department of ECE, IFHE-FST, Hyderabad, India
[2]Assistant Professor, Department of CSE, SRKR Engineering College, Bhimavaram, India
*Email: harikadevikotha@gmail.com

Abstract

Internet of Things (IoT) , where physical systems are connected over network to exchange information among themselves and with their surroundings. IoT helps in developing most powerful industrial systems. It finds its various applications in house hold, agriculture, and in various industrial systems. In an effort to understand the growth of IoT , this paper reviews current research trends of IoT , key technologies, and its major applications, and identifies key challenges of IoT. This paper mainly summarizes the applications of IoT in industries

Keywords: Internet of Things (IoT); Near field communication; Protocols; RFID; Wireless sensor Networks.

1. Introduction

As an off-promising technology IoT provides solutions to transform the operation of many existing industrial systems. For example, when IoT is used in creating smart systems for aqua-culture, then the farmer can easily monitor the information regarding water ,i.e., pH of water, its temperature and other details. Using which the farmer can predict what has to be done for the growth of fishes.

IoT allows all the existing systems to connect to a network, using which they can communicate among themselves and with the surroundings such that some action to take place. Connecting all the devices to a network can be done by using a unique ID called IP address. IP address helps to identify and locate a device on the network and routes the information. Today commonly accepted definition for IoT is

"A network of physical objects or 'things' that can interact with each other to share information and take action." or: "The Internet of Things (IoT) is the interconnection of uniquely identifiable embedded computing devices within the existing Internet infrastructure." [1]

Initially IoT, used radio-frequency identification (RFID) technology for identifying the connected devices. Later on IoT locate devices by using sensors, actuators, and mobile devices. Specifically, Integrating sensors, RFID tags and communication protocols serves as the foundation for IoT [2] .

Research shows that there is tremendous growth in the area of IoT. The industries are trying to work on more projects related to IoT in the fields of health care, agriculture, aqua-forms, transportation and others. Statistics shows that there will be around 22% growth in profit for the industries that are working on IoT [3]. Not only industries are focusing on IoT, but in the recent years it has been observed that number of publication on IoT are also increasing.

The organization of this paper is as follows: In Section II the Background and current research of IoT is provided. Section III provides the information regarding IoT Architecture. Section IV covers the technologies of IoT. Section V gives the information regarding applications of IoT .Section VI covers the challenges of IoT. And finally conclusions are presented in section VII.

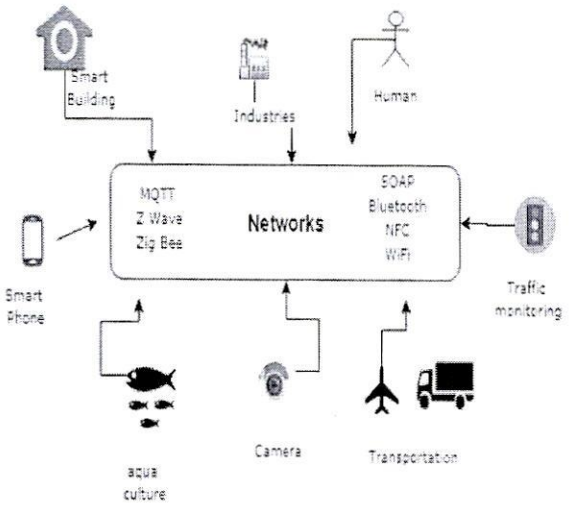


Figure. 1: Illustration of ' things ' in IoT

2. Background and Current Research of IoT

During initial days of IoT, RFID served as the foundation technology, which allows user to send or receive information using radio - frequency signals. The connected device should be attached with RFID tags, which contains reader and transmitter. With help of RFID reader , people can locate and monitor the devices [4]. Main application of RFID is transportation

Copyright © 2018 Authors. This is an open access article distributed under the Creative Commons Attribution License, which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited.

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)
REGISTRAR

(index)

(An International Open Access , Peer-reviewed, Refereed Journal)

(An International Open Access Journal & and ISSN Approved)

IJIRTEXPLORE- Search Thousands of research papers

Call For Paper October 2021 Last Date 25 - October 2021

ISSN: 2349-6002 ESTD Year: 2014

(https://www.facebook.com/ijirt/) (https://twitter.com/IJIRT_Journal) (https://www.linkedin.com/in/ijirt-journal-a63bb498/)

(https://www.instagram.com/ijirt.journal/) UGC approved journal no 47859 (ijirt-ugc-approval.pdf)

Quality of Service in Cloud Environment

Author(s):

Sirisha Potluri

Keywords:

Qos (Quality of Service), Cloud computing.

Abstract

Cloud environment is the major source which is used for various services; it is composed of various services with inter-links between clouds. To provide servi should assure guarantee to the consumer for quality of service. The challenge is the key for the service provider. We present a technique or method which cont

Article Details

Unique Paper ID: 145618

Publication Volume & Issue: Volume 4, Issue 10

Page(s): 909 - 913

Article Preview & Download

Download Article (master/publishedpaper/IJIRT145618_PAPER.pdf) Email To A Friend (ma

Share This Article

(https://www.addtoany.com/share#url=http%3A%2F%2Fijirt.org%2FArticle%3Fmanuscript%3D145618&title=Research%20Paper%20on%20Quality%20of%20Service%20in%20Cloud%20I CARE%20list%2C%20New%20UGC-CARE%20Reference%20List%2C%20UGC%20CARE%20Journals%2C%20ugc%20care%20list%20of%20journal%2C%20ugc%20care%20list%202(reviewed%2C%20and%20Refereed%20Journals%2C%20scholarly%20journals%2C%20impact%20factor%207.37%20(Calculate%20by%20google%20scholar%20and%20Semantic%20Sch

(/#facebook) (/#whatsapp) (/#google_gmail) (/#twitter) (/#sms) (/#linkedin) (/#telegram)

Conference Alert

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

ISSN (Print) : 0974-6846
ISSN (Online) : 0974-5645
Indian Journal of Science and Technology, *Vol 11(22), DOI: 10.17485/ijst/2018/v11i22/116392, June 2018*

Collaborative Filtering Recommender System (CFRS): Comparative Survey on Cold-Start Issue

S. Vairachilai*

Department of Computer Science and Engineering, Faculty of Science and Technology, The ICFAI Foundation for Higher Education (IFHE), Hyderabad – 501203, Telangana, India; vairachilai@ifheindia.org

Abstract

Objectives: To analyze the issue of cold-start (user cold-start and item cold-start) in Collaborative Filtering Recommender System (CFRS) and to compare its solution with various approaches are summarized in this paper. **Methods/Statistical Analysis:** The manuscript discussed about the cold-start issue in which the recommender system cannot recommend items to the new user because no ratings made by the new user (user cold-start) as well as for the newly added items, the system cannot be able to provide recommendations to the user because the system has no ratings for the newly added item (item cold-start). The solutions for cold-start issue are analyzed based on the model based approach, demographic data, ask-to-rate technique, and Social Network Analysis (SNA). **Findings**: The comparative review of the aforementioned approaches provides the detail about how to implement the model based approach, how to collect the demographic data from the new user, how to apply the ask-to-rate technique and how to make use of the SNA concept to solve the cold-start issue in CF recommender system. **Application**: The recommender system on Amazon helps the user to purchase books, Compact Disks (CDs), Netflix helps the user to choose CDs to purchase/rent and Epinions, helps the users to decide to purchase based on user reviews.

Keywords: Ask-To-Rate Technique, Cold-Start, Collaborative Filtering Recommender System, Demographic Data, Model Based Approach, Social Network Analysis

1. Introduction

With an increasing market size, electronic commerce is a driving force for a business to enable a firm or individual for online shopping or marketing over an electronic network, typically the internet. Because it reduces the transaction cost, low energy cost and provides access to the global market. At the same time, the explosive growth of the Internet has increased the volume of information. Thus, e-commerce applications to confront the information overload problem in which users are finding the right information at the right time is difficult. From the business point of view, recommender systems have the potential to solve the information overload problem. The recommender system task is to recommend items and also help the user in selecting/purchasing items from an overwhelming set of choices. The collaborative filtering recommender system is one of the most successful approaches in an e-commerce website. Collaborative filtering is a method that provides personalized recommendations, based on preferences expressed by a set of users and calculates the similarity between customer preference ratings to identify like-minded customers and predict their product preferences.

Although the collaborative filtering recommender system successful, it undergoes a major issue such as

*Author for correspondence

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Quality of Service based Cloud Models in Manufacturing Process Automation

Sirisha Potluri* ,Dr. Katta Subba Rao**, Adluri Vijaya Lakshmi***

*Research Scholar, Department of CSE, KL University, Green Fields, Vaddeswaram, Guntur, Andhra Pradesh 522502, India,
Email: sirisha.vegunta@gmail.com

**Professor, Department of CSE, KL University, Green Fields, Vaddeswaram, Guntur, Andhra Pradesh 522502, India,
Email:subbarao_cse@kluniversity.in

***Assistant Professor, Department of CSE, B.V.R.I.T, Narsapur, Medak Dist, Telangana-502313, India,
Email:vijaya.a@bvrit.ac.in

Abstract: Nowadays, manufacturing business may not sustain in the competitive business without the support of Information Technology and Computer Aided Capabilities. Cloud computing can improve the PDE, ERP, MRM, MPM by providing an optimized solution. Cloud computing provides manufacturing resources and manufacturing capabilities as manufacturing services on-demand thereby providing the feasible solutions for all kinds of users involved in the whole lifecycle of manufacturing. This paper discusses the various cloud models used in the manufacturing sector to automate the manufacturing process and how to measure the quality of service in manufacturing systems using cloud.

Keywords: Cloud computing, Manufacturing process, Quality of service.

1. Introduction

Due to the rapid growth of data, many industries are using the cloud to compute their activities [1]. This technology enables on-demand self-service, network access, rapid elasticity, measured service and resource pooling. The two types of models used in the cloud are deployments models and service models. Using deployment models a cloud can be deployed in an organization in four ways i.e. private cloud, public cloud, community cloud and hybrid cloud. Cloud architecture contains software, hardware, and other resources can be delivered to the user as a service. IaaS, PaaS, SaaS, BPaaS etc. are cloud service models and users are charged based on the usage [2]. As technology increases the risk factor in industries has also increased. Cloud computing became more applicable and become a need in automation [3]. In mechanical industries, the application of cloud computing provides the automation of the plant and provides control from anyplace by using service models [4]. Cloud computing can improve the PDE, ERP, MRM, MPM by providing an optimized solution. Cloud computing provides manufacturing resources and manufacturing capabilities as manufacturing services on-demand thereby providing feasible solutions for all kinds of users involved in the whole lifecycle of manufacturing. Due to Industry 4.0, Internet of things the data collected from different devices and machines is increasing rapidly then to process it takes much time and greater complexity involved in it [5]. Cloud enabled manufacturing platform gives a better solution to this problem.

2. Existing system:

The existing system is maintained manually by onsite engineers and with an automated sensor system. The decision has been taken based on system parameters by comparing with automated sensor system and onsite engineers. The operation management is completely will

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

International Journal of Civil Engineering and Technology (IJCIET)
Volume 9, Issue 8, August 2018, pp. 130–138, Article ID: IJCIET_09_08_014
Available online at http://iaeme.com/Home/issue/IJCIET?Volume=9&Issue=8
ISSN Print: 0976-6308 and ISSN Online: 0976-6316

© IAEME Publication Scopus Indexed

TENSION FIELD ACTION IN PLATE GIRDER UNDER VARIOUS LOADING CONDITIONS

Priya S. Natesh
Assistant Professor, Faculty of Science and Technology,
ICFAI Foundation for Higher Education,
(Declared as Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, India

I.V. Sarma
Assistant Professor, Faculty of Science and Technology,
ICFAI Foundation for Higher Education,
(Declared as Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, India

K. Baskar
Associate Professor, National Institute of Technology,
Tiruchirappalli, Tamilnadu, India

ABSTRACT

In general plate girders are designed using two different theories : design using beam theory and tension field theory. Until the latest revision of IS 800-2007 tension field theory was not popular in Indian Engineering Industry. But the present code allows the user to adopt the tension field theory for girders in engineering construction. This paper is focusing on analytical investigation on the ultimate load behavior of beam member designed using tension field theory. The frame is subjected to different load conditions. A parametric study was carried out with slenderness ratio of the web as parameter. The present study concluded that the member with slenderness ratio 150 to 175 can be used in seismic prone areas, as it have more reserve strength due to post buckling and tension field action.

Key words: Plate Girder, Loading Conditions, Indian Engineering Industry.

Cite this Article: Priya S. Natesh, I.V. Sarma and K. Baskar, Tension Field Action in Plate Girder under Various Loading Conditions. *International Journal of Civil Engineering and Technology*, 9(8), 2018, pp. 130-138.
http://iaeme.com/Home/issue/IJCIET?Volume=9&Issue=8

1. INTRODUCTION

Plate girders are normally designed to support heavy loads over long spans in situations where it is necessary to reduce an efficient design by providing girders of high strength-to-weight ratio. The search for an efficient design procedure conflicting the requirements, particularly in

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

International Journal of Industrial and Manufacturing Systems Engineering
2017; 2(6): 83-102
http://www.sciencepublishinggroup.com/j/ijimse
doi: 10.11648/j.ijimse.20170206.13
ISSN: 2575-3150 (Print); ISSN: 2575-3142 (Online)

118

SciencePG
Science Publishing Group

Finite Element Simulation of Deep Drawing of Aluminium Alloy Sheets

Shaik Himam Saheb[1], **M. Sree Hari**[2], **Annam Vijay Kumar**[2]

[1]Department of Mechanical Engineering, ICFAI University, Hyderabad, India

[2]Department of Mechanical Engineering, Gurunanak Institutions, Hyderabad, India

Email address:

Himam.mech@gmail.com (S. H. Saheb)

To cite this article:

Shaik Himam Saheb, Annam Vijay Kumar. Finite Element Simulation of Deep Drawing of Aluminium Alloy Sheets. *International Journal of Industrial and Manufacturing Systems Engineering*. Vol. 2, No. 6, 2017, pp. 83-102. doi: 10.11648/j.ijimse.20170206.13

Received: October 5, 2017; **Accepted**: November 1, 2017; **Published**: January 16, 2018

Abstract: More and more automobile companies are going for weight reduction of their vehicles for fuel economy and pollution control. The objective of the present study is to determine the effect of blank temperature on forming behaviour of sheets and damage factor of aluminium sheet alloys of 6061 and 7075 at elevated temperatures. Although the aluminium alloys have high-strength to weight ratio and good corrosion resistance, the low formability of aluminium sheets limits their use in some products with complex shapes, such as automotive body parts. The elevated forming process is intended to overcome this problem. An insight into such a study will throw light on the different temperatures required by the above materials when they are made into TWBs. Using ANSYS a series of simulations were carried out in the present investigation on the formability behaviour of deep drawing of aluminium alloys in the temperature range 200-500°C.

Keywords: Aluminium Alloys, Forming, Damage Factor, ANSYS

1. Introduction to Forming Processes

Casting, machining, welding and metal forming are the main methods of manufacturing. The other methods of manufacturing are powder metallurgy, heat treatment and finishing. In casting a liquid material is poured into a mold and then allowed to solidify in order to take the desired shape. By casting, big and complex parts can be manufactured. The second manufacturing process is machining. This process can be defined as removing material (chips) from the workpiece. Machining is one of the most used processes in manufacturing. Cutting tool is used for removing material from the piece while cooling fluid dissipates the heat generated from the process. Another method is welding. In this method, two or more metal pieces are joined together by melting or fusing them with the help of heat. Welding is generally used in shipbuilding, automotive manufacturing and aerospace applications. The last method is metal forming. In this process, applying force to the piece forms the material shape. Metal forming is used for achieving complex shape products and improving the strength of the material. During forming, little material is wasted compare to other manufacturing processes. Bulk forming and sheet metal working are the two main groups of forming processes based on raw material used in the process. Rolling, forging and extrusion in bulk forming can be done cold, warm and hot. The other forming process is sheet metal forming. In this method, applying pressure through dies shapes thin sheets of metal. Sheet metal forming is very important for metals because nearly 50% of metals are produced in sheet metals.

Sheet metal forming is done by many ways such as shearing and blanking, bending stretching, spinning and deep drawing. Those methods are widely used for producing various products in different places of industry. The parts manufactured by sheet metal forming are widely used in automotive and aircraft industries.

Deep drawing is one of the most important sheet metal forming processes. A 2-d part is shaped into a 3-d part by deep drawing. According to the definition in DIN 8584, "deep drawing is the tensile-compressive forming of a sheet blank to a hollow body open on one side or the forming of a pre-drawn hollow shape into another with a smaller cross-section without an intentional change in the sheet thickness."

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Path Planning of A Parallel Manipulator Using A* Algorithm

A. Harish [1], Dr.Chandrashekhar.A [2], Dr.G. Satish Babu [3]

Asst. Prof., Mechanical Engineering Department, CMR College of Engineering & Technology, Hyderabad, India[1],

Asst. Prof., Faculty of Science & Technology, ICFAI Foundation for Higher Education, Hyderabad, India[2].

Professor, Department of Mechanical Engineering, JNTUH College of Engineering, Hyderabad, India[3]

ABSTRACT:

Manipulators are now used in many fields as automation became a most important part of all the fields. Manipulators are being used mostly in many hazardous places where it is dangerous or laborious for a man to work in that places like industries, hospitals, rescue operations etc. Manipulators have a great application in industries where they are used for carrying loads, pick and place and assembling. Two types of manipulators are in use they are Serial and Parallel manipulators. In this paper I am going to deal with Parallel Manipulators and their advantages over serial manipulator and also do path planning for a parallel manipulator that is used in industries using an artificial intelligence algorithm called A algorithm. This algorithm helps a robot to find the optimal path on its own depending on the obstacles present and layout of the industry.*

1. INTRODUCTION:

Robots or Manipulators are playing a very important role in fulfilling human needs. Generally, manipulators are of two types Serial and Parallel. Serial manipulators are the most common industrial robots. They are designed as a series of links connected by motor-actuated joints that extend from a base to an end-effector. Often they have an anthropomorphic arm structure described as having a shoulder, an elbow and a wrist. Serial robots usually have six joints, because it requires at least six degrees of freedom to place a manipulated object in an arbitrary position and orientation in the workspace of the robot. n its most general form, a serial robot consists of a number of rigid links connected with joints. Simplicity considerations in manufacturing and control have led to robots with only revolute or prismatic joints and orthogonal, parallel and/or intersecting joint axes.

Whereas a parallel manipulator is a mechanical system that uses several computer-controlled serial chains to support a single platform, or end-effector. Perhaps, the best known parallel manipulator is formed from six linear actuators that support a movable base for devices such as flight simulators. This device is called a Stewart platform or the Gough-Stewart platform in recognition of the engineers who first designed and used them. A parallel manipulator is designed so that each chain is usually short, simple and can thus be rigid against unwanted movement, compared to a serial manipulator. Errors in one chain's positioning are averaged in conjunction with the others, rather than being cumulative. Each actuator must still move within its own degree of freedom, as for a serial robot. However, in the parallel robot the off-axis flexibility of a joint is also constrained by the effect of the other chains. It is this closed-loop stiffness that makes the overall parallel manipulator stiff relative to its components, unlike the serial chain that becomes progressively less rigid with more components.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

A method for work space optimization of a Hybrid robot using Genetic Algorithm

B.Hanish Reddy [1],Chandrashekhar.A [2]

B.Tech Final Year Student, Mechanical Engineering Department, Faculty of Science & Technology, ICFAI Foundation for Higher Education, Hyderabad, India[1].

Asst. Prof., Faculty of Science & Technology, ICFAI Foundation for Higher Education, Hyderabad, India[2].

Abstract:

This paper proposes a method to optimize the workspace of the hybrid robot using Genetic Algorithm (GA). One of the crucial factors to consider in the operation of a robot is its workspace, it plays an important role to plan a trajectory. For a robot the main objective is to complete a task accurately, by consuming less energy, at a minimal operational time, by avoiding the collision with the obstacles. Finding an optimal workspace where the robot has the shortest trajectory length can achieve the above factors effectively. As an instance, a 2 DOF Hybrid robot is used and considered a leg of that robot to do the analysis, the kinematics of this leg are evaluated, which will be used to evaluate the objective function. The objective function is developed in such way that it minimizes the workstation of the manipulator. Genetic algorithms are in general the most robust type of evolutionary algorithms, so it is used in this work to fulfill the requirement. The average eigen value obtained from the Analytical Hierarchy Process (AHP) is used as weighing factor in the objective function to regulate the deviation, if any, occurs due to the genetic algorithm from the realistic values. AHP is solved by giving the priorities to the control attributes that effect the robot motion. In this work it is concluded that the use of this optimization algorithms in the kinematics of the hybrid robot will achieve the required task most effectively and efficiently.

Keywords: Hybrid robots, Kinematics of the robot, Genetic Algorithm, AHP, Optimization methods.

1. Introduction:

Over the last decades, walking machines have posed an interesting field of research, due to their great potential features. Mobile robots have a wide range of applications such as: inspection, service, defense, manufacturing, cleaning, remote exploration, rescue and entertainment. In general, they can be grouped into two main types, legged and wheeled robots, with important differences in features, as regarding to mechanical design and control systems.

There is rapid development of robot technology and thus more and more applications for robots are designed with different configuration. This paper is concerned of hybrid robot, applications of which have been increasing at a rapid rate. In the near future, robots will interact with human beings in the same environment, which means that the robot design should be suitable for moving in an environment whit stair, obstacles, and so on, where humans live. However, it is difficult to generate humanlike walking motion automatically. Humans can walk not only on flat surface but also on rough terrain, such as steps, obstacles, or slopes. One of the most important advantages of legged robots is the ability to move over

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Design and Evaluation of 3 Link Parallel Manipulator

M.V.Rama Rao [1],Chandrashekhar.A [2]

B.Tech Final Year Student, Mechanical Engineering Department, Faculty of Science & Technology, ICFAI Foundation for Higher Education, Hyderabad, India[1].

Asst. Prof., Faculty of Science & Technology, ICFAI Foundation for Higher Education, Hyderabad, India[2].

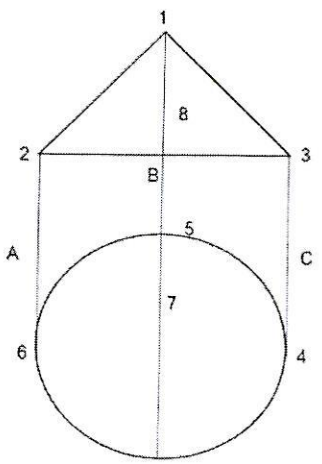
ABSTRACT:

In Industrial ergonomics a manipulator is a lift assist device used to help workers lift, maneuver and place articles in process that are too heavy, too hot, too large or otherwise too difficult for a single worker to manually handle. Manipulators are of two types, Parallel and Series manipulator. In a Parallel manipulator several links are used to control a single platform. The subject of this paper is to study Kinematic analysis and Design synthesis of a 3 link Parallel manipulator and to determine the movement of the end effector and workspace of a 3 link parallel manipulator with identical links. The designing is done using CREO and numerical analysis is done using Freudenstein approach.

KEYWORDS: Parallel manipulator, Freudenstein approach, CREO Parametric.

1.1 INTRODUCTION

Parallel Robot (Manipulator) is a mechanical system which is made up of links and joints to support a moving platform using actuators. The main aim of this paper is to design and analyze a 3 DOF parallel manipulator. In this design we focused on maximizing the work volume and minimizing the singularity. To achieve that three identical links are designed to enlarge work volume by reducing the links interference. This study analyzed the Kinematic analysis, both inverse and forward, dimensional synthesis and velocity analysis.



1 ,2,3,4,5,6 Pin Joints

A, B, C – 3 Identical Links

7 – Base Platform

8 – Top Platform

Figure 1.1 3- (PRR) Link Parallel Manipulator

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

International Journal of Mechanical and Production Engineering Research and Development (IJMPERD)
ISSN (P): 2249-6890; ISSN (E): 2249-8001
Vol. 8, Issue 5, Oct 2018, 233-240
© TJPRC Pvt. Ltd.

TRANS STELLAR
• Journal Publications • Research Consultancy

Original Article

EXPERIMENTAL INVESTIGATION OF CO-GASIFICATION OF COAL AND BIOMASS WITH CO_2 CAPTURE USING CaO SORBENT

GRANDHI SURESH KUMAR[1], AVSSKS GUPTA[2], M. VISWANADHAM[3] & GOURI SHANKAR BRAHMA[4]

[1]*Department of Mechanical Engineering, Faculty of Science & Technology, ICFAI Foundation for Higher Education, Hyderabad, Telangana, India*

[2]*Department of Mechanical Engineering, College of Engineering, Jawaharlal Nehru Technological University, Hyderabad, Telangana, India*

[3]*Center for Spatial Information Technology, Institute of Science & Technology, Jawaharlal Nehru Technological University, Hyderabad, Telangana, India*

[4]*Department of Chemistry, Faculty of Science & Technology, ICFAI Foundation for Higher Education, Hyderabad, Telangana, India*

ABSTRACT

Gasification is a promising eco-friendly technology to meet the current and future energy demands. One of the main issues of gasification is the presence of major greenhouse gas CO_2 in the product gas. The aim of this paper is to study the effect of parameters on sorbent-enabled gasification process to reduce CO_2 emissions. Experimental investigation of the effect of parameters Equivalence Ratio(ER), Steam to Fuel Ratio (SFR), a Sorbent-to-Fuel Ratio (SOFR) and a Coal-to-Biomass Ratio (CBR) on syngas composition in the co-gasification of coal and biomass is performed in a lab-scale biomass gasifier. Results indicated that the addition of sorbent during gasification decreases the CO_2 content and increases H_2 yield. An increase of 21.5% in H_2 and reduction of 24.3% in CO_2 emissions is achieved at CBR of 0.25/0.75.

KEYWORDS: *Biomass Gasification, Co-Gasification, Equivalence Ratio (ER), A Steam-to-Fuel Ratio (SFR), A Sorbent-to-Fuel Ratio (SOFR) & Coal-Biomass Ratio*

Received: Jul 22, 2018; **Accepted:** Aug 12, 2018; **Published:** Sep 01, 2018; **Paper Id.:** IJMPERDOCT201826

INTRODUCTION

There is a growing concern over increasing environmental issues such as global warming, depletion of fossil fuels due to increasing energy demands. While coal and biomass are abundant in India, an eco-friendly technology is necessary to utilize these resources effectively with minimum environmental impact and maximum efficiency. Gasification had been the focal point of many researchers across the world for the past two decades. One of the disadvantages of gasification is the presence of major greenhouse gas CO_2 in the product gas. Several methods have been proposed by researchers to increase H_2 production, and reduce the CO_2 content. Majority of the works have been on modeling the process with different gasifiers, biomass feed stocks, and sorbent materials. Nicholas et al [1] reported one of the initial works on enhanced H_2 production using CaO sorbents in

ICFAI FOUNDATION HYDERABAD HIGHER EDUCATION
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

International Journal of Mechanical and Production Engineering Research and Development (IJMPERD)
ISSN(P): 2249-6890; ISSN(E): 2249-8001
Vol. 8, Issue 6, Dec 2018, 187-192
© TJPRC Pvt. Ltd.

TRANS STELLAR
•Journal Publications •Research Consultancy

A STUDY ON TECHNOLOGIES IN CLOUD-BASED DESIGN AND MANUFACTURING

AVINASH MALLADI[1] & SIRISHA POTLURI[2]

[1]*Department of Mechanical Engineering, Faculty of Science and technology, ICFAI Foundation for Higher Education, Hyderabad, Telangana, India*

[2]*Department of Computer Science and Engineering, Faculty of Science and technology, ICFAI Foundation for Higher Education, Hyderabad, Telangana, India*

ABSTRACT

As industry 4.0 refers to the importance and the ruling capacity of Cloud in various areas, in which the Design & Manufacturing as the most important domains in-service platform under it. Cloud computing playing an important role in data collections, synchronization, easy accessibility and also majorly on computing technology. With this support, various researchers had started implementing the same in the area of Design & Manufacturing by laying a new path in doing business by providing flexible and scalable services through internet. It creates new solutions and opportunities for modern enterprises, including the manufacturing industry. In this paper, the essential features of Cloud Computing models are discussed which helps us to understand the Cloud-Based Design & Manufacturing (CBDM).

KEYWORDS: Cloud - Based Design & Cloud -Based Manufacturing

Received: Aug 13, 2018; **Accepted:** Sep 03, 2018; **Published:** Oct 27, 2018; **Paper Id.:** IJMPERDDEC201822

Original Article

INTRODUCTION

The industrial revolution has brought around various supports in the manufacturing industry. While starting from the first industrial revolution how does the man started using machines which termed as mechanization, by running the machines with the use of power generated from water & steam. In continuing the same second industrial revolution started concentrating on the mass production by using the electricity based machine work, and also implementing the assembly line. Whereas in the next industrial revolution i.e., third revolution the involvement of Computers has brought change in the face of manufacturing into automation and making the availability of productivity in a short time.

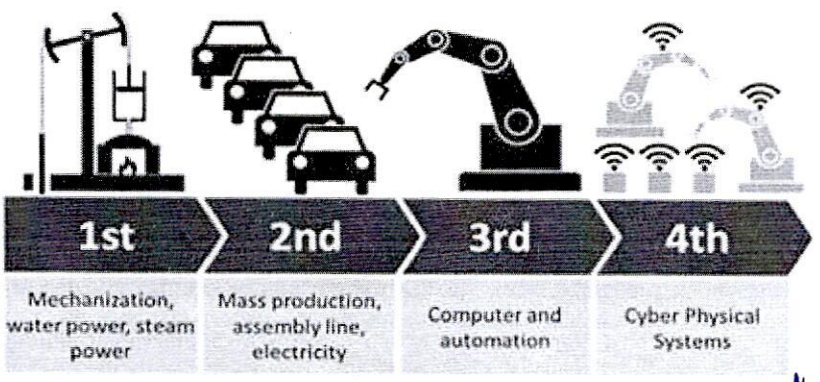


Figure 1: Transforming Phases of Industrial Revolution

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT 1956)
ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

A

LOG IN SIGN UP

SENSITIVITY ANALYSIS OF SERIAL AND PARALLEL MANIPULATOR – A REVIEW

Himam Saheb Sh...

International Journal of Mechanical and Production Engineering Research and Development (IJMPERD)
ISSN (P): 2249-6890; ISSN (E): 2249-8001
Vol. 8, Issue 4, Aug 2018, 197-202
© TJPRC Pvt. Ltd

TRANS STELLAR
•Journal Publications •Research Consultancy

SENSITIVITY ANALYSIS OF SERIAL AND PARALLEL MANIPULATOR – A REVIEW

SHAIK HIMAM SAHEB[1] & G. SATISH BABU[2]

[1]*Assistant Professor, Department of Mechanical Engineering, ICFAI Foundation for Higher Education, Hyderabad, Telangana, India*

[2]*Professor, Department of Mechanical Engineering, JNT University, Telangana, Hyderabad, India*

ABSTRACT

This paper represents the comprehensive synthesis of the latest results on the possible mechanical architecture, on their analysis by using sensitivity indices and possible uses of this analysis for selection of better precise manipulators. In this study, the importance of sensitivity is discussed, as high sensitiveness leads to poor unexpected performance. For better orientation and position of robot end effectors, the sensitivity analysis of the robot is needed, with the proper position of robot can work effectively comparatively less cost.

KEYWORDS: Position, Orientation, Serial and Parallel Manipulator & Sensitivity Analysis

Received: May 17, 2018; **Accepted:** Jun 07, 2018; **Published:** Jul 03, 2018; **Paper Id.:** IJMPERDAUG201822

A Review

INTRODUCTION

In industrial automation the parallel and serial manipulators are considered as the alternative to the conventional manufacturing, to achieve precise positioning, Mass production, high load carrying capacity, high accuracy and better dynamic performance, which leads to higher quality products and economical. However the automation plays a major role in the industries, the process like grinding, drilling, milling, surface grinding, polishing etc require high stiffness, Rigidity, sensitivity, precise positioning and accuracy which are cannot be possible in the serial manipulator because of cantilevered structure, so parallel manipulator is the better alternative for high load carrying capacity

Motivation and Importance of Present Work

Parallel manipulator applications are evident even the serial manipulators have more industrial applications, In this paper, the parallel manipulator sensitivity analyzed to select a better configuration of the serial manipulator in the workspace.

Stephane Caro et al(2009) Conducted kinematic sensitivity analysis of three RPR parallel planar manipulator. The variations within the geometric parameters helped to pick out the best orientation and position of a parallel manipulator. They have calculated the sensitivity coefficients and indices for the manipulator.

DOWNLOAD

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

International Journal of Pure and Applied Mathematics
Volume 118 No. 4 2018, 997-999
ISSN: 1311-8080 (printed version); ISSN: 1314-3395 (on-line version)
url: http://www.ijpam.eu
doi: 10.12732/ijpam.v118i4.12

ijpam.eu

A REMARK ON HARDY-RAMANUJAN'S APPROXIMATION OF DIVISOR FUNCTIONS

G. Sudhaamsh Mohan Reddy[1] §, S. Srinivas Rau[2], B. Uma[3]

[1,2]Department of Mathematics
Faculty of Science and Technology
The Icfai Foundation for Higher Education
Hyderabad, INDIA

[3]CTW, Military College
Secundrerabad, 500015, INDIA

Abstract: We obtain asymptotic estimates for the partial sums $\sum_{1<n\leq x} a_n$ for $a_n =$ (i) $\frac{(logn)^{log2}}{d(n)}$ (ii) $\frac{2^{\omega(n)}}{(logn)^{log2}}$ (iii) $\frac{1}{d(n)}$ (due to Ramanujan-Wilson). These are based on Delange's Tauberian theorem. We deduce that the normal order of Hardy-Ramanujan's approximation to $d(n)$ is more often lower than $d(n)$ as asserted by them.

AMS Subject Classification: 11A25, 11B99, 11N56

Key Words: divisor functions, normal order, Abel summation, Delange's Tauberian theorem

1. Introduction

In his interesting lecture on "Round Numbers" ([2], Ch3), G.H.Hardy describes how he and S.Ramanujan arrived at the approximations $\omega(n) \approx loglogn$ "usually" and $d(n) \approx (logn)^{log2}$ "usually". These were later expressed probabilistically by P.Turan([3]). Our Proposition below supports their claim that "Round numbers are rare": most numbers tend to have a small number of prime divisors.

Received: February 1, 2017
Revised: May 8, 2018
Published: May 11, 2018

© 2018 Academic Publications, Ltd.
url: www.acadpubl.eu

§Correspondence author

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

International Journal of Pure and Applied Mathematics
Volume 119 No. 14 2018, 231-236
ISSN: 1314-3395 (on-line version)
url: http://www.ijpam.eu
Special Issue

ijpam.eu

ARCHITECTURE, APPLICATIONS AND CHALLENGES OF INTERNET OF THINGS

[1]Manisha Gunturi, [2]Dr. M. Srinivasa Reddy, [3]Nagamani Shankar K
[1]Assistant Professor, Faculty of Science & Technology, IFHE, Dontanpally, Hyderabad – 500008
[2]Director, Faculty of Science & Technology, IFHE, Dontanpally, Hyderabad – 500008
[3]Project Manager, Pranavaa EET, Nagole, Hyderabad - 500068

Abstract

This paper provides a general review and outline of the Internet of Things. Internet of things can be defined as a global network of interconnected and interoperable things embedded with sensors and actuators. This paper provides a basic outline of the internet of things, its components, device identification and connecting techniques, applications and challenges.

Keywords: IoT, Sensors, RFID.

1. Introduction

From ancient ages to present digital date, we have witnessed advancements in all the fields where man has been equipped with the finest technology and ready access to any kind of information. With the advancements in the technologies and digitalization, this has become simpler than ever. But the current need of the hour is to come up with a more sophisticated system which can provide a much simpler life. Such an innovative and advanced technology is the use of internet of things or in short IoT.

Internet of things is a common term used to specify the usage of gadgets in everyday life leading to a fully automated world. The basic principle of IoT is interconnectivity of the devices so that information can be exchanged effectively and corresponding actions can be performed. This can be achieved in two ways, first one is the traditional method of communication like man to thing where the input will be given by man such as operating TV or a washing machine manually. In the second method, the communication is done by thing to thing, thing to man. This smart system can be achieved by the use of smart devices. There is no doubt in this, that the internet of things has made the daily lives easier.

Internet of things makes use of devices that are linked to the internet to sense and generate data to interact with other smart devices. After establishing a proper connection with the surrounding devices, data will be transferred and required task can be executed. This looks simple but the actual process is way more complex. The first issue that rises is the connectivity of devices as there are number devices, identifying and connecting to a specific device may be the primary challenge. Secondly, data management becomes the issue of concern as we are familiar that the sensors embedded in smart devices are too small and hence they may not be able to store such a large data. Hence processing the collected data and converting into meaningful information before transferring becomes more crucial. Thirdly, most of the smart devices are mobile in nature, establishing a proper connection or connectivity to the internet is another problem.

In spite of its drawbacks, IoT is gaining a huge attention and has become a burning topic as it can bring technological revolution globally. The scope of Internet of Things is not only limited to connecting the entities but it also allows the exchange of information or data which can be used to execute meaningful applications.

The Internet of Things is therefore considered as a global network that facilitates the communication and information exchange between human-to-human, human-to-things and things-to-things. The connectivity between the things can be done by unique identification of the devices using various methods such as tracking by RFID (Radio Frequency Identification), near field communication, barcodes, QR codes and digital watermarking.

This paper mainly focuses about an overview of the Internet of Things, its connecting and communication technologies, applications and challenges.

2. Components of IoT

From the last few decades, the use of smart devices and smart systems is growing by leaps and bounds worldwide. To develop such a sophisticated management system that would revolutionize the lifestyle of humans, devices with embedded systems are required.The following are the major components of IoT system that are responsible for its effective and uninterrupted services:

1. Sensors and Actuators
2. Networking
3. Internet
4. Data base or Backend services

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

International Journal of Pure and Applied Mathematics
Volume 119 No. 12 2018, 12497-12503
ISSN: 1314-3395 (on-line version)
url: http://www.ijpam.eu
Special Issue

ijpam.eu

A Profile Based Face Recognition across the Ages for the Forensic Applications

[1]K.Kishore Kumar, [2]P.Trinatha Rao
[1]Department of ECE, Faculty of Science and Technology, IFHE, Hyderabad, India
kkishore@ifheindia.org
[2]Department of ECE, School of Technology, GITAM, Hyderabad
trinath@gitam.in

Abstract

In this paper, profile-based face recognition across the ages is proposed. The performance of the biometric systems depends on the amount of data available in the query image. Accuracies of these systems will be significantly affected by the availability of partial face data, intentional or unintentional occlusions and noncooperative persons. Intentional facial occlusions occur when a particular person is trying to hide his identity by hiding his face and appearance from the security cameras. The current paper is more about helping forensic teams to verify facial images of different ages and identifying the possibility of face match with that of the existing database. In the proposed paper the profiled face is created from an original image, and these profile faces are used in the query process. Nose and eye surroundings are the active regions in the recognition process. The periocular region is performing better than half faces, and T part is more promising to periocular as it has information of nose as well when tested on various algorithms. The current paper concentrates on information scarcity in the query image, especially where the query image being less informative. The methodology is about producing a confidence score for face identification (one to many analysis) which reduces face verification load (one to one analysis).

Keywords: Periocular region;non-cooperative and occluded person;forensic applications; FG-NET database; confidence scores;Cross Eye distance-factor;Periocular length ratio.

1.Introduction

Existing biometric systems use the face as the biometric trait [1] which had shown the promising performance over the decades. The biometric systems require the frontal facial images, and their performance is significantly affected by the unavailability of the frontal faces, subjects with different poses, facial expressions, aging process, varying illumination, occlusions and noncooperative subjects. In the surveillance applications, the complete face of offenders is often not visible as they mask their faces in the scenarios of crime. The design of the robust biometric systems is a challenging task when only the partial face data is available, i.e., the region around the eyes, that is the periocular region is the only visible biometric.

Periocular region based person identification is gaining importance day by day as it offers various advantages such as (i)Periocular region is less affected by the variations in pose, expressions (ii) aging process [2]. Periocular Region is the most discriminating portion of the face, gaining significance as a useful biometric modality under the non-ideal conditions, supplement to the traditional face and iris biometric systems. Periocular Region based recognition is still a comparatively new area which is cost-effective and doesn't require any extra storage space. The periocular region is captured along with the face and Iris during the biometric acquisition process. For obtaining the better recognition accuracies, the periocular region can be used as in fusion with face/Iris modalities. In the design of age-invariant face recognition systems, the periocular region is less affected by the aging process [4] than compared to the face. Periocular Biometrics uses small periocular region templates which use only 25% of the full face image when compared with the full face models makes them faster in the recognition process.A periocular region can be acquired from a larger distance by surveillance cameras even for the non-cooperative subjects whereas iris biometric requires the subjects to be

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

International Journal of Pure and Applied Mathematics
Volume 119 No. 2 2018, 369-374
ISSN: 1311-8080 (printed version); ISSN: 1314-3395 (on-line version)
url: http://www.ijpam.eu
doi: 10.12732/ijpam.v119i2.9

ijpam.eu

SOME ARITHMETIC FUNCTIONS AND THEIR MEANS

G. Sudhaamsh Mohan Reddy[1] §, S. Srinivas Rau[2], B. Uma[3]

[1,2]Department of Mathematics
Faculty of Science and Technology
The Icfai Foundation for Higher Education, Hyderabad
(Deemed to be University under section 3 of UGC Act, 1956), INDIA

[3]CTW, Military College
Secundrerabad, 500015, INDIA

Abstract: We give four formulas for $d(n^2)$ in terms of arithmetical functions ω, μ, d_3 and d:

$$d(n^2) = \sum_{k|n} d(k)\mu^2(\frac{n}{k}) = \sum_{k^2|n} \mu(k)d_3(\frac{n}{k^2}) = \sum_{k^2|n}(\sum_{m|n} d(m))\mu(k) = \sum_{k|n} 2^{\omega(k)}.$$

We estimate the partial sum

$$\sum_{n\leq x} d(n^2) = (\frac{1}{\zeta(2)} + \circ(1))xlog^2x$$

using Tauberian theorem. Similarly, we estimate the partial sums for $\frac{1}{d(n)}$, $\frac{logn}{d(n)}$, and $\frac{\sigma(n)}{d(n)}$.

AMS Subject Classification: 11M06, 11M41, 11M45
Key Words: arithmetical functions, divisor functions, Tauberian theorem

1. Introduction

We consider some arithmetical functions whose mean is not finite; in such cases the order of growth of the partial sums is determined. Our examples are (i) $d(n^2)$ (ii) $\frac{1}{d(n)}$ (iii) $\frac{logn}{d(n)}$ (iv) $\frac{\sigma(n)}{d(n)}$. Our main tools are Abel's summation formula and a generalized Tauberian theorem, due to H. Delange.

Received: April 24, 2017
Revised: July 6, 2018
Published: July 6, 2018

© 2018 Academic Publications, Ltd.
url: www.acadpubl.eu

§Correspondence author

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

International Journal of Pure and Applied Mathematics
Volume 118 No. 2 2018, 195-202
ISSN: 1311-8080 (printed version); ISSN: 1314-3395 (on-line version)
url: http://www.ijpam.eu
doi: 10.12732/ijpam.v118i2.6

ijpam.eu

A COMMON FIXED POINT THEOREM ON COMPLETE $G-$ METRIC SPACES

G. Sudhaamsh Mohan Reddy
Faculty of Science and Technology
Icfai Foundation for Higher Education
Dontanapalli, Shankarpalli Road, Hyderabad, 501203, INDIA

Abstract: In this paper, we obtain common fixed point theorem for two self maps of complete $G-$metric spaces.

AMS Subject Classification: 54H25
Key Words: $G-$metric space, $G-$Cauchy sequence, altering distance function, contractive mapping

1. Introduction

Metric fixed point theory is an important Mathematical discipline. The generalization of metric spaces was proposed by Gähler [3] (called 2-metric spaces) and Dhage [1, 2] (called D-metric spaces). Hsiao [5] showed that every contractive definition, with $x_n = T^n x_0$, every orbit is linearly dependent, thus giving fixed point theorem in such spaces. However HA et. al. [4] have pointed out that the results obtained by Gähler for his 2-metric spaces are independent, rather than the generalizations of corresponding results in metric spaces. While Mustafa and Sims [6] have proved that the Dhage's notion of D-metric space is fundamentally incorrect and most of the results claimed by Dhage and others are invalid.

Received: 2017-04-05
Revised: 2017-09-19
Published: March 7, 2018

© 2018 Academic Publications, Ltd.
url: www.acadpubl.eu

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

Int J Theor Phys (2018) 57:2133–2144
https://doi.org/10.1007/s10773-018-3738-y

CrossMark

Statistical Aspects of Coherent States of the Higgs Algebra

T. Shreecharan[1] · **M. Naveen Kumar**[2]

Received: 23 October 2017 / Accepted: 26 March 2018 / Published online: 11 April 2018
© Springer Science+Business Media, LLC, part of Springer Nature 2018

Abstract We construct and study various aspects of coherent states of a polynomial angular momentum algebra. The coherent states are constructed using a new unitary representation of the nonlinear algebra. The new representation involves a parameter γ that shifts the eigenvalues of the diagonal operator J_0.

Keywords Higgs algebra · Coherent states · Statistical properties

1 Introduction

Polynomial generalisations of Lie algebras have been increasingly making an appearance in physics over the years. One of the earliest known appearance of these algebras has been in the study of Kepler and isotropic oscillator problems on an N-dimensional spherical geometry [1, 2]. The polynomial algebra that arose in the above study is a cubic one, presently called Higgs algebra, and is given by the following commutation relations

$$[J_+, J_-] = 2\alpha J_0 + 4\beta J_0^3, \qquad [J_0, J_\pm] = \pm J_\pm. \tag{1}$$

Here α and β are some parameters. Note that there are higher order terms of J_0 in the commutation relations hence, such algebras are called polynomial algebras.

SERB, India Grant: ECR/2015/000081.

✉ T. Shreecharan
shreecharan@ifheindia.org

M. Naveen Kumar
naveenhere928@gmail.com

[1] Department of Physics, Faculty of Science and Technology, The ICFAI Foundation for Higher Education, Hyderabad, Telangana 501203, India

[2] School of Physics, University of Hyderabad, Hyderabad, Telangana 500046, India

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Numerical Investigation of a Marine Propeller Blade for Material Effect and Stress Behavioural Characteristics

M.L. Pavan Kishore
Assistant Professor,
Dept. Of Mechanical Engineering
ICFAI University, Hyderabad, India
kishoremamdoor9@gmail.com

Srijith S Donthi
Life Member, ISAMPE,
Trivandrum Chapter, Kerala, India
ssd2304@gmail.com

U. Sai Krishna
Assistant Professor,
Dept. Of Mechanical Engineering
K L University, Vaddeswaram, India
saikrishna.ravindra@gmail.com

B.C.Raghu Kumar Reddy
Assistant Professor
St.Peters Engg college, Hyderabad

22 March 2018

Abstract— The process of designing a marine propeller for under water applications involves various complex analysis. Analysis are of iterative in nature which makes it cumbersome and inefficient to understand. A part of the research work entitled in this paper is concerned with the material effect and stress behavioural characteristics of a marine propeller blade subjected to cantilever condition. Designing and Analysing the behaviour of an anisotropic composite material is one of the most important technologies in the area of marine propulsion. Based on the FEM the conventional and composite material marine propeller blades are analysed. To simulate the blade layup and to determine the stress characteristics, ANSYS software with shell 181 elements are taken for reference. A study has also been carried out for determining the stress and deformation pattern arising due to varying ply layup and material. The obtained numerical results are then compared and summarised in. Computational efficiency and integrity of the presently adapted method in this work are determined by several case studies.

Keywords— Composite; Deformations; Finite elements; Marine; Static analysis; Propeller;

1. INTRODUCTION

Thousands of years ago, Locomotive device ships were started as simple lugs or bundles of reeds. Today the same has been developed as huge size vessels. During 19th century, the principle of mechanical propulsion was started in ships. The 1st Iron hulled ship launched in 1840 by the Great Britain was with the traditional material wood. Later the traditional material was replaced with Iron followed by Steel and later this technique was gradually employed for manufacturing large ocean going ships. As the geometry of the blade is complex and its boundary conditions are more complicated makes computations more difficult in performing Structural Analysis. Hence for these complex geometries, the structural analysis can be carried out by relating the classical theory approach applied to a curve beam, plate and shell elements, where propeller blade can be considered as a cantilever beam rigidly fixed to the boss.

2. LITERATURE REVIEW

Many of the researchers have used most popular available FEM. As the blade geometry is considered to have an aerofoil cross section with an asymmetric and Pre-twisted profile containing taper along its length, a technique named elementary beam theory was first proposed by Taylor [1]. Here a blade is treated as a cantilever attached to the propeller hub and, thereby recommending the stresses are to be calculated for cylindrical blade sections containing a neutral axis parallel to the nose-to-tail (pitch) line of the expanded section. Cantilever beam theories have yielded reasonable estimates of stresses at certain selected points of relatively straight and narrow blades. Some modified forms of beam theory have been proposed for wide- bladed propellers with blade width-to-length ratios of about 1. The shell theory approach was first proposed by Cohen [2]. He has treated a simplified propeller blade model as a helicoidal shell with variable thickness and infinite width. (However, when this approach was applied to the problem of a shell of finite width, it was impossible to produce a solution to satisfy the boundary conditions.) Later studies included those of Connolly and others [3, 4]. Shell-type theories which incorporate broad assumptions do not appear to offer tangible improvement; more-over, they are rather involved for routine design purposes.

Analytical methods which was an attempt to predict blade stresses based on conventional mechanics was not a successful one. Considerable efforts have been devoted for measuring blade strains on both the model and prototype propeller blades [3, 5, 6, 7]. Certain cases have fetched good agreement b/w the obtained between beam theory and measured data. However, utmost care must be taken in drawing general conclusions from limited measurements, as large number of factors are involved. The trend in ship building to full after bodies for mammoth tankers and bulk carriers and to higher speeds for modern naval vessels has been accompanied by large irregularities and fluctuations in ship wakes. As a result, propellers experience increased

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

978-1-5090-4983-7/17/$31.00 ©2016 IEEE

Praise Worthy Prize

International Review of Electrical Engineering (IREE)

Improvements in SVM-DTC of Induction Motor with Fuzzy Logic Controllers Using FPGA

Hanumanthakari Sudheer(1), S. F. Kodad(2), B. Sarvesh(3)*

(1) Faculty of Science and Technology, ICFAI Foundation for Higher Education, India
(2) PES Institute of Technology and Management, Dept. of Electrical and Electronics Engineering, India
(3) JNTU Kakinada, Dept. of Electrical and Electronics Engineering, India
(*) *Corresponding author*

DOI: https://doi.org/10.15866/iree.v12i5.12857

Abstract

Direct torque control (DTC) is a simple and robust control algorithm for high performance industrial applications. The conventional DTC suffers from major drawbacks like high torque and flux ripples, variable switching frequency, current distortions during changes in switching sector and poor performance during low speed operations. The problem of the variable switching frequency and the reduction in torque and flux ripples can be achieved using space vector modulation based direct torque control (SVM-DTC). The dynamic performance of the SVM-DTC is improved by replacing the constant gain PI speed, flux and torque controllers with fuzzy controllers. In this paper, both SVM-DTC with PI controller and fuzzy controllers are implemented using FPGA. The complete VHDL code for both DTC with PI and Fuzzy controllers is initially developed and simulated and then synthesized using Xilinx ISE 14.3 design tool. The complete developed code of the proposed algorithm is implemented on Spartan 6 XC6SLX25 board. The experimental results depict that an improved dynamic response of the induction motor is achieved in the SVM-DTC of the induction motor using fuzzy logic

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

133

Material Effect on Stress BehaviouralCharacteristics of Composite Rectangular Plate

M.L.Pavan Kishore[1], D.V.Raghunatha Reddy[2], M.Sreenivasa Reddy[3]
1, 2 Assistant Professor, Dept. of MechEngg,FST-IFHE, Hyderabad,India.

[3]Professor, Dept. of Civil Engg, FST-IFHE, Hyderabad, India.

Abstrac t: A nu merical study has been carried out to examine the effects of the material on stress behavioural characteristics of a rectangular plate with and without cutout for a conventional and composite material plate subjected to pressure loads using finite element method.Further, this paper addresses the effect of various boundary conditions applied to the plate. A comparison has been made between the conventional and composite material with and without the cutout. It is observed that the application of pressure loads and boundary conditions have a substantial influence on stress behavioural characteristics of a rectangular plate with and without cutout on both the materials. The results obtained from numerical simulat ion are compared and found that simu lation results are in good agreement with the previous studies.

Keywords: Boundary conditions, Composite plate, Fin ite element analysis, Pressure, Quasi-isotropic rectangular cutout, symmetrically laminated plates.

1. Introduction:

An immense literature survey has been done on the stress analysis of a plate with considering stress concentration as a major parameter by varying position of holes, materials, applied load and boundary conditions. Since the analytical solutions for the determination of three-dimensional stress distribution around a stress concentration for an isotropic plate with arbitrary thickness have been studied by various researchers which are based on generalized plane stress theory. The application of rectangular plate in engineering and technology is universal which becomes predominant to determine the strength of the component in terms of its stress distribution around holes and analyze its load-bearing capacity for these structures.The plates are the structural elements with very small thickness when compared to other dimensions. The thickness to width ratio is less than 0.1.Holes is made in plates to obtain desired results and relieve highly localized stresses. Configuring the structures with cutouts is one of the most important factors in constructing primary structural elements in Aerospace, Mechanical, Civil engineering and Marine structures.

To study the static behaviour of plate Sieme [1] used Kirchhoff plate theory using a finite element method as the basis. A computer programme in FORTRAN has been developed to carry out the simulation using triangular element formulation. An exact solution for the deflection determination of a

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Content from this work may be used under the terms of the Creative Commons Attribution 3.0 licence. Any further distribution of this work must maintain attribution to the author(s) and the title of the work, journal citation and DOI.
Published under licence by IOP Publishing Ltd

134

Relative Kinematic Analysis of Serial and Parallel Manipulators

Shaik Himam Saheb[1] G.Satish Babu[2] N.V.Subba Raju[3]

[1]Assistant Professor, FST, ICFAI foundation For Higher Education, Hyderabad.

[2]Professor, JNTU College of Engineering, Hyderabad.

[3]Professor, SRKR Engineering College, Bhimavaram, Andhra Pradesh.

Abstract: Day by day the applications of parallel and serial manipulators become evident and with high industrial applications in the fields of manufacturing, space equipments, pick and place robots and medical equipments. In this paper a comparison is made between kinematic analysis of serial and parallel manipulator is made in terms of workspace, position, synthesis, orientation and applications. In this article sensitivity comparison of serial and parallel manipulator with different actuator positions taken as parameter.

Key words: Serial manipulator, Parallel Manipulator, kinematic analysis, Comparison.

1. Introduction:

The robot manipulators are classified into serial type open loop kinematic chain and parallel type closed loop chains. Robot was born out with integration of two earlier technologies NC milling machines and teleoperators which were used during the days of Second World War to clear hazardous materials. Robot should be pointed out that the implementation of robotics is not limited to those industrial jobs where the robot is replacing a worker.

The parallel manipulator has more applications in recent days, because of parallel manipulator posse's large load carrying capacity and precision and accuracy. Whereas serial manipulators have large workspace and adroit transportability,Serial manipulator has cantilevered structure that made the serial robot as susceptible to bending at heavy loads and also high vibrations at high speed. As industries are need of high load and high precision manipulators thus the usage of parallel manipulator is obligatory

2. Motivations and need of Parallel Manipulator

In industrial automation the Parallel Manipulators were considered as an alternate to the traditional automation to achieve high load carrying capability, smart dynamic performance and precise positioning that provides higher quality and more economical processes. The most recent innovation within the field of artificial intelligence is that the Parallel Manipulator that finds its application altogether areas, especially for its high load carrying capability and superior positioning

Content from this work may be used under the terms of the Creative Commons Attribution 3.0 licence. Any further distribution of this work must maintain attribution to the author(s) and the title of the work, journal citation and DOI.
Published under licence by IOP Publishing Ltd

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Robust Power System Stabilizer Design Under Wide Area Control Using Linear Matrix Inequality Technique

D V Nair*

The paper shows the design of a robust Power System Stabilizer (PSS) capable of damping electro-mechanical oscillations of unstable open loop plant in the presence of uncertainty in the system model, which is of both deterministic and stochastic nature. Load uncertainty to random signal in the form of noise is taken care of in the design of robust PSS, such that the system performance is largely unaffected. The design consideration involves Linear Matrix Inequality (LMI) framework with various robust control features from H_∞, H_2 norm criterion to regional pole placements for effective damping in the system. The designed PSS is a Dynamic Output Feedback Controller (DOFC) with state matrices as controller parameters. Robust PSS successfully improves damping in the system and also meets improved performance even under transient conditions when the system is subjected to input disturbances at different nodes.

Keywords: Robust power system stabilizer, Dynamic output feedback controller, Closed loop pole placements, H_∞, H_2 norm, Minimum damping, Linear Matrix Inequality

Introduction

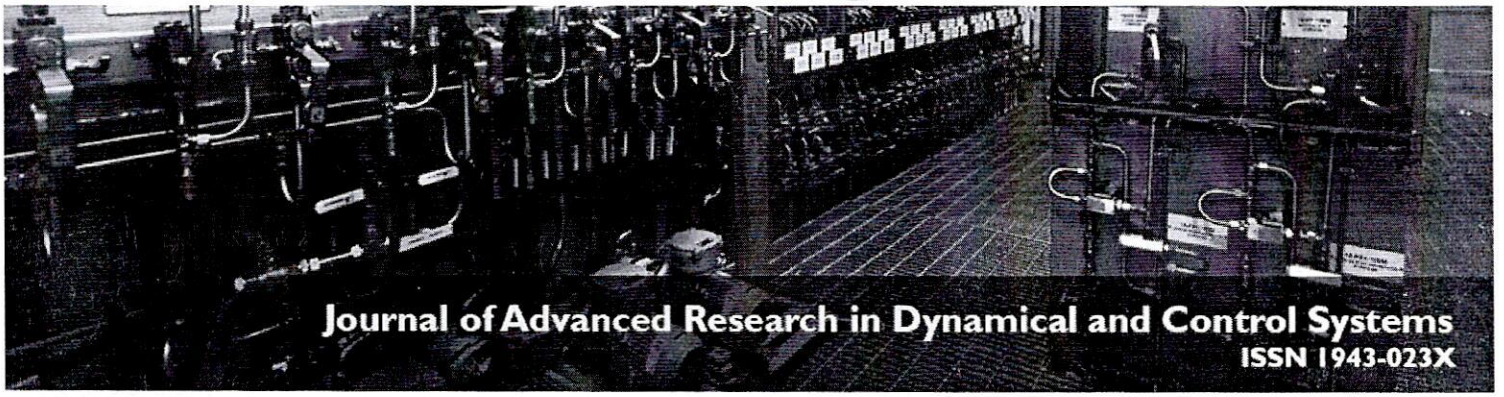
The growing importance of wide area measurements and controls in today's electrical power system is fast becoming a reality. Integration of generating areas geographically separated over several hundreds of miles running through countries and spanning across the continent is taking place across the globe. It is important to secure tie lines and use them to their full thermal limits, allowing maximum power flow and transfer. Power oscillations are produced due to incidents in one generating area connected with other areas through tie lines (Rogers, 2000a and 2000b; and Prasertwong *et al.,* 2010). These oscillations are of two types: local oscillations (from 0.8 to 2 Hz) and inter-area oscillations (from 0.1 to 1 Hz). Inter-area oscillations prohibit full power transfer capabilities used for tie lines. If left unchecked, they may grow and cause power blackouts (Prasertwong *et al.,* 2010). Damping of power oscillations through fast acting power electronics equipment directly and indirectly modulating power flow like FACTS, HVDC and excitation systems has gained prominence (Sadikovic, 2006; Majumder *et al.,* 2006; and Korba and Larsson, 2012). Wide Area Control (WAC) deals with the damping of power oscillations

* Assistant Professor, Faculty of Science and Technology, (Under IFHE-A Deemed to be University u/s 3 of the UGC Act, 1956), Donthanapally, Hyderabad, Telangana, India. E-mail: digvijay@ifheindia.org

© 2018 IUP. All Rights Reserved.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

JARDCS



Health Record Data Analysis Using Wireless Wearable Technology Device

Sirisha Potluri, Avinash Malladi

Abstract:

Using wireless-enabled wearable technology device the health record details can be extracted for data analysis. The data is extracted for continuous intervals of different time periods and analyzed by using a data analysis tool. This paper explains about big data properties and big data analytics architecture. There are enormous sources for big data from where the data will be generated every time. Data can be generated from day to day activities, cloud applications, public, mobile, legacy documents, social networks, transactions, sensors, and enterprise. Form these available sources in this paper using wireless-enabled wearable technology device the data is analyzed.

Issue: 09-Special Issue

Year: 2018

Pages: 696-701

Purchase this Article

Sign In

Username

Password

Login

Quick Links

Home

Table of Contents

Special Issues

Scopus SJR

Journal of Advanced Research in Dynamical and...

Not yet assigned quartile

SJR 2020

0

powered by scimagojr.com

Copyright © 2017 - All Rights Reserved - JARDCS

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Recruit researchers Join for free Login

FEATURED

Why yo

Article

Experimental Investigation and Optimization of Process Parameter for Inconel 718 Using Wire Electrical Discharge Machining (WEDM)

137

February 2019 · Journal of Advanced Manufacturing Systems 18(1)
DOI:10.1142/S0219686719500185

Authors:


Anshuman Kumar
K L University


Vivekananda Kukkala
National Institute of Technology Rourkela


Kumar Abhishek
Institute of Infrastructure Technology Research And Management

Request full-text | Download citation | Copy link

To read the full-text of this research, you can request a copy directly from the authors.

tions (7) References (27)

Abstract

Inconel 718 is a nickel-based superalloy having high strength and low thermal conductivity. Due to its properties, wire electrical discharge machining has been selected. The paper reports an experimental investigation of Inconel 718 using zinc-coated brass wire electrode. Based on [Formula: see text], Box-Behnken design of response surface methodology has been adopted to estimate the effect of process parameter on the machining responses. Four controllable process parameters (viz., wire tension, wire speed, discharge current and pulse-on time) vary, each at three discrete levels, between parametric domains. The following machining responses, in terms of material removal rate (MRR), surface roughness ([Formula: see text]) and corner deviation ([Formula: see text]), have been investigated. Finally, an evolutionary computation method has been used based on non-dominated sorting genetic algorithm (NSGA-II) in order to find out the optimal set of solutions for rough-cutting. Experimental data have been used to develop regression models to optimize the process. The adequacy of the developed mathematical model has also been tested by the analysis of variance results. Pareto-optimal settings obtained through NSGA-II have been ranked by gray relation analysis to identify the best optimal set of solutions to avoid lengthiness and impreciseness in the judgment. Confirmation tests have been conducted for optimum machining parameter from the set of Pareto-optimal solutions for proving betterment.

Discover the world's research

- 20+ million members
- 135+ million publications
- 700k+ projects

Join for free

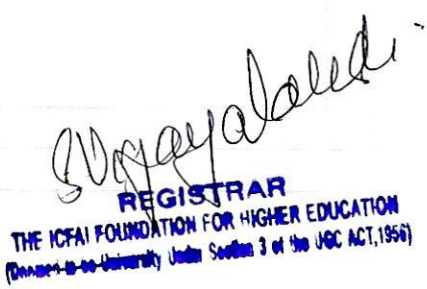
Why yo
the futu

No full-text available

To read the full-text of this research, you can request a copy directly from the authors.

Request full-text PDF





Citations (7) References (27)

An Iot Based Solution For Health Monitoring Using A Body-Worn Sensor Enabled Device

[1]Harika Devi Kotha, [2]Manisha Gunturi, [3]Sirisha Potluri
[1]Department of Electronics and Communications Engineering, Faculty of Science and technology, ICFAI Foundation for Higher Education, Hyderabad-501203

[2]Department of Civil Engineering, Faculty of Science and technology, ICFAI Foundation for Higher Education, Hyderabad-501203

[3]Department of Computer Science Engineering, Faculty of Science and technology, ICFAI Foundation for Higher Education, Hyderabad-501203
ecmharika@ifheindia.org,manishag@ifheindia.org,sirisha.potluri@ifheindia.org

Abstract- Internet of Things (IoT) finds its major application in the field of healthcare. Especially, with the invent of wearable technologies generally known as smart-watch, like fit bit, reflex others, one can easily monitor his/her health and avoid chances of getting risk. A wearable IoT, is embedded with various kinds of sensors using which different human activities like movement , walking, pulse rate , calories burnt etc.. Information can be gathered. Wearable IoT allows two way communication. Using wearable IoT a patient record is extracted and analyzed. Data is generated from day to day activities and collected at regular intervals of time. This paper aims in explaining about IoT, wearable IoT, and its architecture and finally presents the analyzed results.
Keywords: IOT, Cloud, Sensors

1. Introduction

Recent advances in the field of technology have prompted the researchers to claim that we have entered a new era, "an era of technological revolution". The rise of ICT (information and communication technologies) that includes computers, software's , telecommunications etc. have a major influence on the functioning of a society. For the past few decades, innovation in the field of digital space and recent introduction of IoT (internet of things) has made it possible to enhance the day to day activities with the help of technology. IoT has been implemented in many industrial sectors such as smart cities, smart transportation, smart parking, smart building, irrigation and agricultural systems, medical field and even for fitness at individual level.

Increased utilization of smart devices such as smart phones, smart televisions and other smart electric appliances, smart watches etc. have enabled the IoT to reach a new level of advancement. These smart devices are generally embedded with sensors and actuators and are capable of establishing a two way connection with the nearby compatible devices or networks via wireless protocols such as Bluetooth, NFC, Wi-Fi etc.

One of the major applications of these smart devices is in the field of healthcare where fitness in terms of physical activity, pulse, sleep data etc. can be monitored on a daily basis with the help of wearable devices such as smart watches, smart bands.These devices when worn collect near - real time data, enabling continuous monitoring of physical activity. These devices are not only easily available but also they are user friendly, this has become an added advantage for the increased use of these gadgets. In addition to that, these devices can enable communication between patients, family members and in case of emergencies, alert messages can be sent to family members and health care providers.

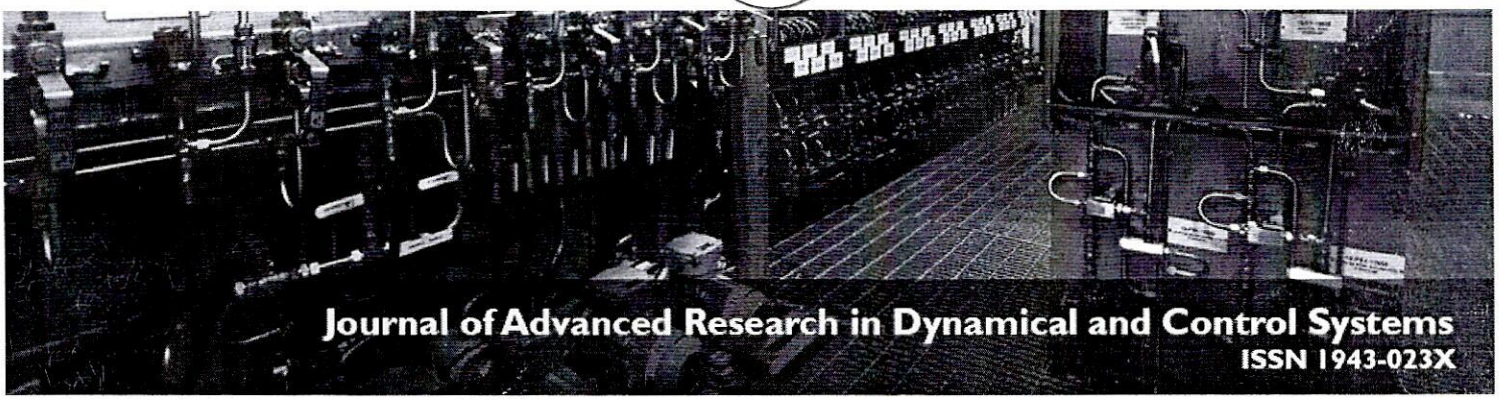
Smart watch like any other smart device is embedded with sensors such as accelerometers, gyroscopes, optical sensors, contact sensors, ambient light sensors etc. these sensors are able to record a wide range of physical activities such as step count, sleep data, gestures, postures, pulse, body temperature etc. This recorded data can be used to analyze the health of a patient. In addition to that, using these devices, one can set a goal that he/she wants to attain well in advance and perform the exercise or physical activity to reach it while keeping a track of all the activities. For instance, if a person wants to walk for a distance of 2 km per day, the same can be set as a goal in the watch. The sensors in the watch will record the activity and once the goal is reached, a notification will be sent to the connected device.

ISSN 1943-023X
Received: 5 Mar 2018/Accepted: 10 Apr 2018

ICFAI FOUNDATION FOR HIGHER EDUCATION ★ HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

JARDCS



Performance Analysis of Energy Aware Routing Protocols For Infrastructure less Networks

*Syed Shakeel Hashmi

tract:

Wireless mobile ad hoc network (WMANET) is an infrastructure less network, which contains wireless mobile nodes (WMN) distributed in the radio communication area. Establishing efficient routing protocol is an active research area in WMANET Due to constraint resources of WMN. Routing protocols act as an important role for successful communication in any network environment. In literature number of routing protocols developed for WMANET based on different parameters and characteristics of WMN. One of those routing protocols is energy aware routing protocol based on the residual status of WMN. To provide an inclusive understanding of energy aware routing protocols developed for WMANET and overlay the lane for imminent research; in this paper the performance of energy aware routing protocol based on residual status is analyzed in details. Qualitatively, based on performance analysis parameters such as packet delivery, network lifetime and to and delay: performance is analyzed with the help of network simulator 2.

Issue: 09-Special Issue

Year: 2018

Pages: 2095-2100

Purchase this Article

Sign In

Username

Password

Login

Quick Links

Home

Table of Contents

Special Issues

Scopus SJR

Journal of Advanced Research in Dynamical and...

Not yet assigned quartile

SJR 2020

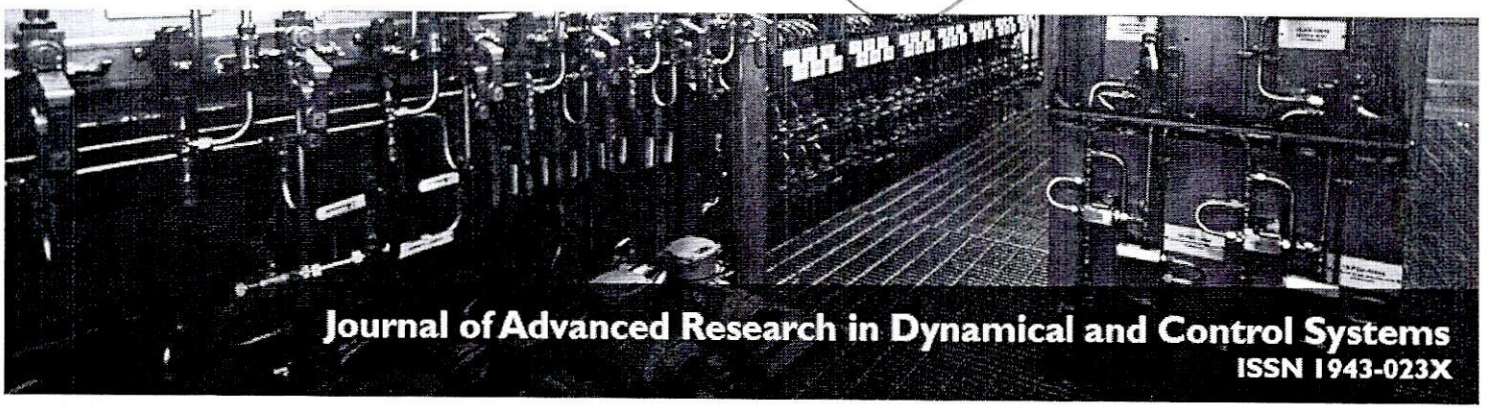
0

powered by scimagojr.com

Copyright © 2017 - All Rights Reserved - JARDCS

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

JARDCS



Thermal Analysis of a Small Power Permanent Magnet DC Motor

*A. Chandrashekhar, Chandra Shekhar Kaushik Palla, P. Abhilash

Abstract:

This paper presents a 3D numerical analysis of the thermal behavior of a small permanent magnet DC motor, performed by Finite Element Method (FEM) using the Solidworks Simulation Software. The motor was analyzed using a transient heat transfer numerical model. Numerical simulation was chosen for the analyses of the heat transfer process because it is a valuable tool that provides great flexibility in studying the temperature distribution inside such motors, under various load conditions. The PM DC motor studied in this paper is intended to be integrated into low power modular intelligent drives such as processing devices in automated tools and unconventional technologies, robotics, motion control and positioning systems, actuators, etc.

Issue: 09-Special Issue

Year: 2018

Pages: 2101-2106

Purchase this Article

Sign In

Username

Password

Login

Quick Links

Home

Table of Contents

Special Issues

Scopus SJR

Journal of Advanced Research in Dynamical and...

Q3 Engineering (miscellaneous)

best quartile

SJR 2019 0.13

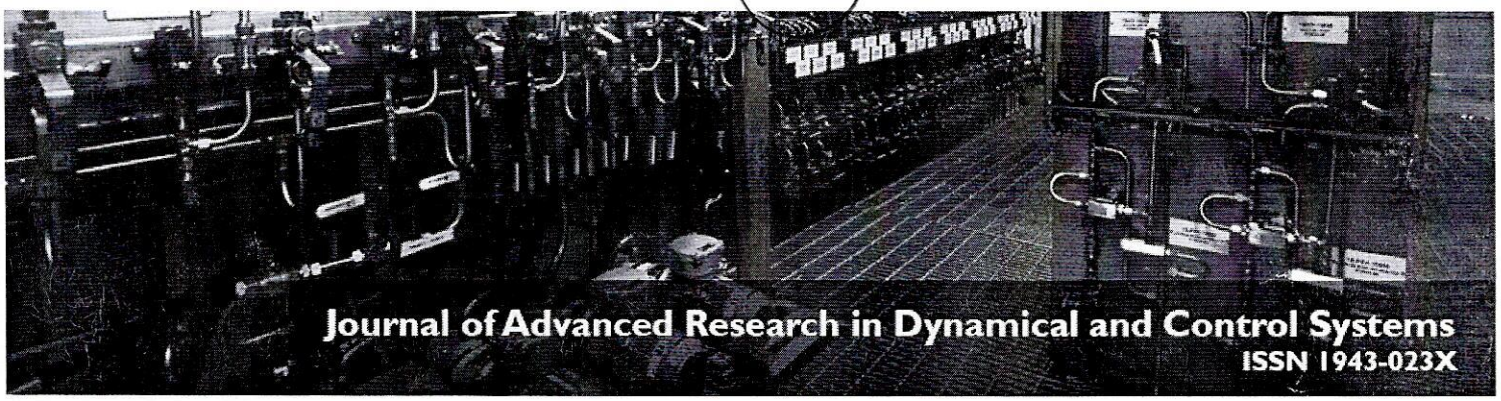
powered by scimagojr.com

Copyright © 2017 - All Rights Reserved - JARDCS

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

JARDCS



A Survey on Recommendation System: Collaborative Filtering

S. Vairachilai*, Shubhangi Urkude, J.Hemalatha

Abstract:

With the explosion of World Wide Web (WWW), the information available to the user is enormous. With so much of information, the users often turn to recommendation services to highlight the items that will be most interest to them. Recommender System (RS) deals with the information overload problem and also helps them to find which items the user would like to purchase at Electronic commerce (E-commerce) sites. A recommendation system has its applications in almost every field. For example, a recommender system on Amazon, helps the user to purchase books, CDs (Compact Disks), and various other items based on other users has liked in the past, Netflix & CD now helps the user to choose CDs to purchase (or rent) based on other users has liked in the past and Epinions, helps the users to decide to purchase based on user reviews about variety of items such as electronic items, books and home appliances. This survey paper explains the recommendation process of collaborative filtering recommender system and its major technical issues.

Issue: 06-Special Issue

Year: 2018

Pages: 1850-1857

Purchase this Article

Sign In

Username

Password

Login

Quick Links

Home

Table of Contents

Special Issues

Scopus SJR

Journal of Advanced Research in Dynamical and...

Not yet assigned quartile

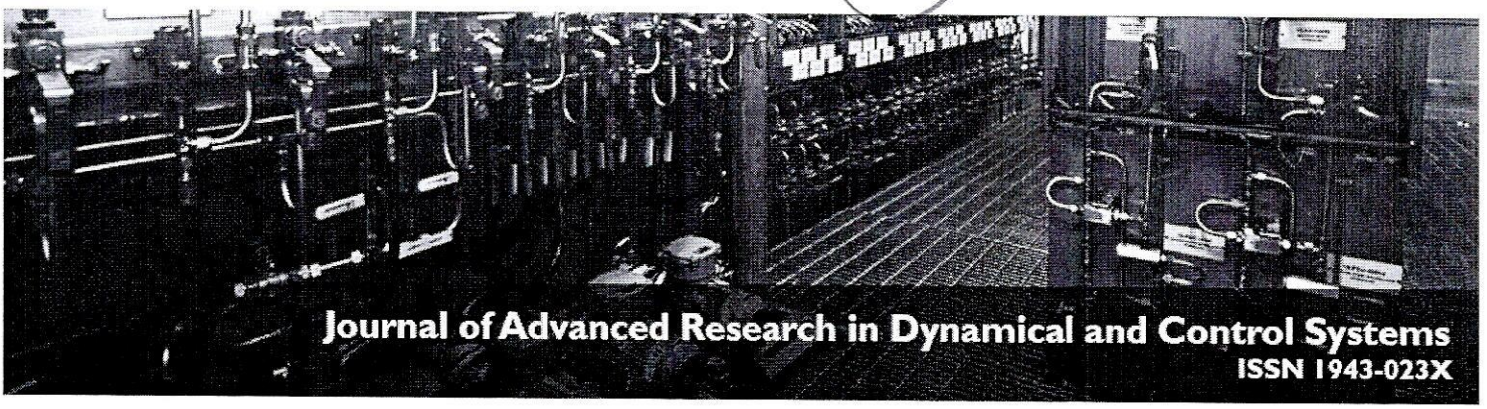
SJR 2020

0

powered by scimagojr.com

Copyright © 2017 - All Rights Reserved - JARDCS

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1955)



A New Secure Group Key Transfer Protocol in Big Data

Kartheeban Kamatchi *, Hemalath Jeyaprakash, S.Vairachilai

Abstract:

In recent days big data presents a tremendous opportunity for enterprises across industries. By tapping into new volumes and varieties of data, scientists, executives, product managers, marketers and others can start making more informed plans and decisions to discover new opportunities for optimization and deliver breakthrough innovations. Due to the rapid development of group-oriented services over big data, lack of right security and encryption solutions big data can mean big problems so it needs novel solutions to ensure big data security. The existing protocols based on secret sharing scheme use traditional threshold schemes to compute a t-degree interpolating polynomial equations and uses these polynomial equations to encrypt and decrypt the secret group key. This approach increases the computational complexity in terms of time d. In this paper, we construct efficient and secure group key transfer protocol based on secret sharing over big data. We first present a Key Management Centre (KMC) based group key transfer protocol, which is based on DH key agreement and a perfect Linear Secret Sharing Scheme (LSSS). The confidentiality of the group key transfer phase of this protocol is ensured by the LSSS and the information is theoretically secure. Furthermore, this protocol can resist potential attacks and also significantly reduces the overhead of system implementation. This kind of protocol is important for many group-oriented applications over big data.

Issue: 06-Special Issue

Year: 2018

Pages: 1888-1893

Purchase this Article

Sign In

Username

Password

Login

Quick Links

Home

Table of Contents

Special Issues

Scopus SJR

Journal of Advanced Research in Dynamical and...

Q3 Engineering (miscellaneous)

best quartile

SJR 2019 0.13

powered by scimagojr.com

Copyright © 2017 - All Rights Reserved - JARDCS

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR

THE ICFAI FOUNDATION FOR HIGHER EDUCATION (Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

COVID-19 is an emerging, rapidly evolving situation.
Get the latest public health information from CDC: https://www.coronavirus.gov
Get the latest research information from NIH: https://www.nih.gov/coronavirus
Find NCBI SARS-CoV-2 literature, sequence, and clinical content: https://www.ncbi.nlm.nih.gov/sars-cov-2/

FULL TEXT LINKS
ELSEVIER FULL-TEXT ARTICLE

J Colloid Interface Sci. 2018 Apr 15;516:121-127. doi: 10.1016/j.jcis.2018.01.027. Epub 2018 Jan 9.

A facile route for the syntheses of Ni(OH) $_2$ and NiO nanostructures as potential candidates for non-enzymatic glucose sensor

Nabanita Pal [1], Sangam Banerjee [2], Asim Bhaumik [3]

Affiliations
PMID: 29367062 DOI: 10.1016/j.jcis.2018.01.027

Abstract

In modern world, diabetes is one of the most leading diseases that cause human death and disability. Continuous effort to control and manage diabetes by acute monitoring of the blood glucose concentration requires the development of an efficient and reliable glucose sensing device. Although both enzymatic and enzyme-free methods of glucose detection are available in the market, non-enzymatic biosensors are more significant due to certain drawbacks in enzyme based sensors. In this article, a stable non-enzymatic sensing platform for d-glucose based on nickel hydroxide and nickel oxide nanomaterials has been described. $Ni(OH)_2$ and NiO were synthesized through a facile hydrothermal route followed by the heat treatment. Detailed morphological and structural characterizations were carried out using GIXRD, transmission and scanning electron microscopy) (TEM and FESEM) which reveal that hexagonal β-$Ni(OH)_2$ and cubic NiO phases have been formed. TEM image of NiO has shown that the nanomaterials consist of ca. 10 nm sized rod like pattern distributed uniformly. Both $Ni(OH)_2$ and NiO have shown excellent electrocatalytic activity towards enzyme-free glucose sensing under ambient condition. Glucose sensing investigation based on amperometric i-t curve performed in 0.2 M NaOH medium shows a good sensitivity of 12.09 μA mM^{-1} cm^{-2} and 24.0 μA mM^{-1} cm^{-2}, respectively for $Ni(OH)_2$ and NiO nanostructures. Interference test was done using reagents like ascorbic acid, uric acid and dopamine to confirm the selectivity of nickel hydroxide and oxide nanomaterials towards glucose analyte. So, the proposed $Ni(OH)_2$ and NiO based electrodes can be used as a cost-effective, stable and non-air sensitive platform for non-enzymatic glucose detection.

Keywords: Electrooxidation; Lactic acid; Nanorods; Sol-gel synthesis.

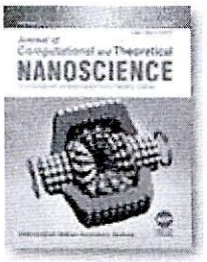
Copyright © 2018 Elsevier Inc. All rights reserved.

Related information

MedGen

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

THIS PAGE IS SECURE



144

QoS Improvement in Multi-Tier Cloud Environments

Buy Article:
$107.14 + tax
(Refund Policy)
ADD TO CART
BUY NOW

Authors: Vairachilai, S [1]; Gnanajeyaraman, R [2];
Source: Journal of Computational and Theoretical Nanoscience, Volume 15, Number 8, August 2018, pp. 2549-2554(6)
Publisher: American Scientific Publishers
DOI: https://doi.org/10.1166/jctn.2018.7496

Abstract | References | Citations | Supplementary Data | Suggestions

The cloud environment and the service providers suffer from the problem of service selection and struggle with throughput achievement. To solve these problems there is many service selection approaches has been discussed earlier but could not achieve the quality measures. We propose a novel selection approach using dynamic location centric service selection. The method performs the service selection based on the location of the user and the service point. The method computes various measures to perform the service selection and the service selection is performed based on the value of the A^3 measure. The proposed method computes availability, accuracy, and adaptability for each service available and based on the computed A^3 value a single service will be selected. The selected services are composed to form a complete bundle of services to service the user request. The proposed method reduces the overall time complexity and improves the accuracy of service selection and improves the throughput of the overall multi-tier cloud environment.

Keywords: A3 Measure; Cloud Computing; Location Based Services; Multi-Tier Cloud
Document Type: Research Article

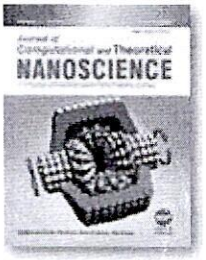
Affiliations: 1: Department of Computer Science and Engineering, Faculty of Science and Technology, The ICFAI Foundation for Higher Education (IFHE), Hyderabad 501203, Telangana, India 2: Department of Computer Science and Engineering, SBM College of Engineering & Technology, Dindigul 624005, India

Publication date: 01 August 2018

More about this publication?

S.V. Gnanajeyaraman
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

THIS PAGE IS SECURE



A Comparative Analysis of Community Detection Algorithms on Complex Network Based on Modularity

Buy Article:
$107.14 + tax
(Refund Policy)
ADD TO CART
BUY NOW

Author: Vairachilai, S
Source: Journal of Computational and Theoretical Nanoscience, Volume 15, Numbers 9-10, September 2018, pp. 2729-2735(7)
Publisher: American Scientific Publishers
DOI: https://doi.org/10.1166/jctn.2018.7531

1

Abstract | References | Citations | Supplementary Data | Suggestions

Complex network exhibits the concept of community structure within the network. In recent years, detecting communities have become a very important in complex networks. Many algorithms like Girvan-Newman, fast greedy, spinglass, label propagation, and walktrap are used to detect the communities in complex networks. In this paper, we present an overview of widely adopted various community detection algorithms along with comparative analysis in order to compare and analyze the quality of the algorithm with respect to modularity value. The community detection algorithms are tested against with complex social networks and random networks. The experimental results show that the quality of the community detected by the spinglass algorithm is much better than other algorithms with respect to modularity value.

Keywords: Community Detection Algorithm; Complex Networks; Modularity

Document Type: Research Article

Affiliations: Department of Computer Science and Engineering, Faculty of Science and Technology, The ICFAI Foundation for Higher Education (IFHE), Hyderabad 501203, Telangana, India

Publication date: 01 September 2018

More about this publication?

We recommend

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

H Sudheer[1,*], **SF Kodad** [2], **B Sarvesh** [3]

J. Electrical Systems 14-2 (2018): 34-46

Regular paper

Journal of Electrical Systems

Implementation of Robust Direct Torque Control of Induction Motor using FPGA Spartan-6 Board

This paper presents the implementation of space vector modulation-based direct torque control of an induction motor using a low-cost Spartan-6 XC6SLX25 FPGA board. The major advantages of FPGA compared to a DSP processor for the implementation of advanced control algorithms are parallel processing and less execution time. Most studies have employed FPGA for the implementation of a part of a control algorithm such as flux and torque estimators and torque and flux controllers. In this study, a complete control algorithm is executed in Spartan-6 board using VHDL code. The complete control algorithm is developed, which is independent of third parties such as Matlab/Simulink-based Xilinx system generators. The complete experimental setup is developed using a speed sensor; Hall effect current voltage sensors are used for estimating the torque and flux of the motor. Based on the output of controllers, the PWM signals are fed to the VSI-fed induction motor. Xilinx ISE (Integrated Synthesis Environment) 14.1 is used to simulate synthesis and perform an analysis on the Spartan-6 board. The performance of the developed model is measured by perturbations in reference speed and load on the induction motor. The experimental results show that using FPGA, we can achieve fast speed response due to less execution time.

Keywords: FPGA, DTC, Spartan 6, PI controller

Article history: Received 13 February 2017, Accepted 12 March 2018

1. Introduction

Over the last decade, direct torque control (DTC) evolved as an alternative to the field-oriented control (FOC) of induction motors for fast torque response in industrial applications [1–2]. Compared with FOC of induction motors, DTC has advantages like simpler and robust control scheme, absence of coordinate transformations, and current regulators. However, conventional direct torque control (CDTC) suffers from major disadvantages such as a) high flux and torque ripples predominantly during starting and at low-speed operation [3–5]; b) variable switching frequencies due to hysteresis bands and variable motor speeds [3–4]; and c) current and torque distortion when the sector changes [5]. To overcome these disadvantages, several techniques have been developed such as direct self-control, DTC with space vector modulation (SVM), and DTC-SVM with neuro-fuzzy logic controllers, as given in [6]. Improved CDTC with multilevel inverters, matrix inverters, and sensorless drive has been proposed in [7–8]. In recent years, artificial intelligence (AI) techniques, such as fuzzy logic, neural networks, and neuro-fuzzy for DTC, have been employed by researchers. The execution of the CDTC switching table with fuzzy logic is given in [9–11], which results in the reduction of torque and flux ripples to some extent. To reduce torque ripples, space vector modulation was proposed by researchers, but it increases switching complexity [12–13]. In general, digital signal processors (DSPs) or dSPACE is employed for the implementation of high-performance

* Corresponding author: H. Sudheer, Assistant Professor, Faculty of Science and Technology, IFHE, Hyderabad and Research scholar, JNTU Anantapur, India, E-mail: hsudheer@ifheindia.org

[1] Research Scholar, Electrical and electronics Department, JNTU Anantapur, Anantapur.

[2] Professor, EEE Department, PES Institute of technology and management, Shimoga, Karnataka, India, E-mail:kodadsf@rediffmail.com

[3]Professor, EEE Department, JNTU Anantapur, Anantapur, India. E-mail: sarvesh@yahoo.com

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

P203

NASA/ADS

Synthesis, Characterization, and Thermal Behavior of $Ni_3(PO_4)_2 \cdot 8H_2O \cdot Na_3PO_4 \cdot 3.5H_2O \cdot 0.75Na_2SO_4$

147

Show affiliations

Swain, Trilochan ; **Brahma, Gouri Sankhar**

A mixture of anhydrous sodium sulfate, hydrated nickel phosphate, and sodium phosphate has been synthesized and various techniques used to characterize it. Differential scanning calorimetry was used to investigate the thermal properties in both O_2 and N_2 atmosphere at rate of 10 K min^{-1}. The specific heat capacity was calculated from 298 K to 573 K and vice versa in two thermal cycles in both atmospheres, revealing values of 18,931.64 J kg^{-1} K^{-1} in O_2 atmosphere and 15,568.39 J kg^{-1} K^{-1} in N_2 atmosphere in the second thermal cycle, being exothermic in nature in both cases. This exothermic behavior of the mixture indicates its potential use as a heat-dissipating material. The crystallite size of this inorganic heat-dissipating mixture was found to be 22.9 nm.

Publication:	Journal of Electronic Materials, Online First
Pub Date:	February 2018
DOI:	10.1007/s11664-018-6132-x (/link_gateway/2018JEMat.tmp...98S/doi:10.1007/s11664-018-6132-x)
Bibcode:	2018JEMat.tmp...98S
Keywords:	DSC; TG-DTA; specific heat capacity; phosphate; XRD; heat-dissipating material

Feedback/Corrections? (/feedback/correctabstract?bibcode=2018JEMat.tmp...98S)

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR

ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Journal of Engineering and Applied Sciences 13 (16): 6777-6786, 2018
ISSN: 1816-949X
© Medwell Journals, 2018

Optimized Image Retrieval Using HSV Color Space, Local Edge Binary Patterns and Zernike Moments

[1]G. Sucharitha and [2]Ranjan K. Senapati
[1]Department of ECE, Faculty of Science & Technology, ICFAI Foundation for Higher Education, Hyderabad, India
[2]Department of ECE, VNR Vignana Jyothi Institute of Engineering & Technology, Bachupally, Hyderabad, India

Abstract: This study presents a new approach for image retrieval in extracting and integrating the color, texture and shape features. The proposed descriptor converts the RGB color image into HSV color space. HSV color space is used in this approach make use of color, intensity and brightness of the color image. From the Hue (H) and Saturation (S) color features are extracted and from value color space texture features are extracted. To extract the texture features from the value component Local Maximum Edge Binary Patterns are applied (LMEBP). Apply Zernike moments on gray scale image to extract the shape features. To extract the feature vector all the histograms are concatenated three experiments have been carried out in demonstrating the worth of our approach. The presented method is tested on two databases, Corel-10k and MIT-Vistex. The retrieval performance has shown a significant improvement in terms of precision and recall as compared with Center-Symmetric Local Binary Pattern (CS-LBP) Local Edge Pattern for Segmentation (LEPSEG) and Local Edge Pattern for Image Retrieval (LEPINV) and other existing transform techniques in image retrieval system.

Key words: Local features, local edge binary pattern, Zernike moments, HSV color space, Corel-10k database, Mit-Vistex database, histogram

INTRODUCTION

Image retrieval has become active research area, since, 1990. Generally, image retrieval system is based on two techniques. First is based on annotation method. As manual image keyword is an annoying process it is very difficult to annotate all images for large databases. Furthermore, due to the multiple contents of the image and multiple subjectivities of human discrimination it is also difficult to make the same annotation to the same image for different users according to their perception. To overcome these difficulties, Content-Based Image Retrieval (CBIR) attempts to mechanize the process of annotating images in the database. The CBIR uses the visual contents of an image like color, shape, texture, spatial layout etc., to represent and index the image in the database. The image features can further classify into general features which contain color texture and shape. The feature extraction plays animportant role in CBIR whose efficiency depends on the methods adopted by methods used for extracting the features. The comprehensive and extensive literature survey is presented on CBIR (Datta *et al*., 2008; Rui *et al*., 1999; Smeulders *et al*., 2000; Liu *et al*., 2007).

Color and texture analysis has been attracting a great deal of attention due to its potential value in computer vision and pattern recognition. The use of combined color texture in texture feature extraction has given successful results in color texture analysis. Texture feature is based on the local intensity of an image. Therefore, neighborhood and statistical features are exposedfor texture pattern. The color feature represents the distribution of intensity in different color channels, so that, color histogram, color correlogram color coherence vector, etc., used to propose as color feature descriptors. Palm (2004) used the correlation between textures of different color channels calculated and applied for content-based image retrieval system. Ahmadian and Mostafa (2003) used wavelet transform for texture classification. Do and Vetterli (2002) proposed Discrete Wavelet Transform (DWT) based texture feature extraction using generalized Gaussian density and Kullback-Leibler distance. However, DWT can extract the features only in three directions. Therefore, rotated wavelet filters (Kokare *et al*., 2007) Gabor transform (Manjunath and Ma, 1996) a combination of dual-tree complex wavelet filters (Kokare *et al*., 2005) and Dual Tree Rotated Complex Wavelet Filters (DT-RCWF) (Kokare *et al*., 2006) had proposed to extract the more directional features which are not present in DWT.

The concept of coloris one of the important features in the field of CBIR if it is maintained semantically impact

Corresponding Author: G. Sucharitha, Department of ECE, Faculty of Science & Technology, ICFAI Foundation for Higher Education, Hyderabad, India

REGISTRAR
ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT,1956

MHD Flow of Micropolar Fluid in the Annular Region of Rotating Horizontal Cylinders with Cross Diffusion, Thermophoresis, and Chemical Reaction Effects

G. Nagaraju, S. Shilpa and Anjanna Matta

Abstract The influence of magnetic field, thermophoresis, and the first-order reaction of a dissipative micropolar flow involving two coaxial inner rotating horizontal cylinders are studied both analytically and numerically. The motion of the fluid is generated due to the rotation of the inside cylinder with a constant angular velocity. The internal and external cylinders are kept maintained at different uniform temperatures and concentrations. The transformed systems of differential equations are solved systematically using modified Bessel functions and numerically with the fourth-order Runge–Kutta scheme along with a shooting method. The temperature and concentration are examined for a variety of parameters which govern the flow through graphical illustrations. The results obtained are in very good agreement with benchmark solutions for a particular case.

Keywords MHD flow · Micropolar fluid · Hyper-stick condition · Soret parameter · Chemical reaction

1 Introduction

The studies of fluid involving two horizontal cylinders through inner rotating walls have received the topic of a vast interest for its significance as an idealization of numerous industrial applications. In the design of cooling systems for electric

G. Nagaraju
Department of Mathematics, GITAM, Hyderabad Campus, Rudraram, Medak 502329, Telangana, India

S. Shilpa (✉)
Department of Mathematics, BVRIT Narsapur, Narsapur 502313, Telangana, India
e-mail: msc009_shilpa@yahoo.com

A. Matta
Department of Mathematics, ICFAI Foundation for Higher Education, Hyderabad 501203, Telangana, India

© Springer Nature Singapore Pte Ltd. 2019

D. Srinivasacharya and K. S. Reddy (eds.), *Numerical Heat Transfer and Fluid Flow*, Lecture Notes in Mechanical Engineering, https://doi.org/10.1007/978-981-13-1903-7_46

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Springer Link

Periocular Region-Based Age-Invariant Face Recognition Using Local Binary Pattern

Microelectronics, Electromagnetics and Telecommunications pp 713-720 | Cite as

- K. Kishore Kumar (1) Email author (kkishore@ifheindia.org)
- Movva Pavani (1)

1. Department of ECE, Faculty of Science & Technology, IFHE, , Hyderabad, India

Conference paper
First Online: 03 November 2018

- 4 Citations
- 622 Downloads

Part of the Lecture Notes in Electrical Engineering book series (LNEE, volume 521)

Abstract

The performance of the biometric face schemes suffers severely due to the variation in the subject's aging. Designing the face recognition systems which are invariant to the aging process is challenging as the age patterns are different for the different individuals and also limited databases are available. The aging-based face recognition is still an open challenge for researchers as none of the existing methods are on par with human ability in recognizing the similarity across two faces. In the proposed paper, the age-invariant features of the face are derived using the local descriptor, local binary pattern (LBP). Preprocessing techniques like enhancement and denoising are applied to the images to enhance the accuracy of the designed system. Chi-square distance is used as a classifier to find the matching score between two feature vectors of the probe and gallery images on four unique, challenging datasets. Publicly available face datasets such as FG-Net, FRGC, FERET, and Georgia Tech are used for the experimentation, and the results prove that the proposed system is robust to the changes in age and outperforms most of the existing systems.

Keywords

Periocular region Pixel-based approach Age-invariant face recognition
Chi-square distance Rank-1 recognition rates Region of interest

This is a preview of subscription content, log in to check access.

REGISTRAR
ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed to be University Under Section 3 of the UGC ACT, 1956)
HYDERABAD

Sensorless Direct Torque Control of Induction Motor Using Neural Network-Based Duty Ratio Controller

H. Sudheer, S.F. Kodad and B. Sarvesh

Abstract Improvements in the sensorless direct torque control of an induction motor by employing fuzzy logic switching controller (FLSC) plus neural network-based duty ratio controller (NNDRC) are explained in this paper. The conventional direct torque control (CDTC) of an induction motor suffers from major drawbacks such as high ripples in motor torque and flux response, poor performance during low speed and starting, and switching frequency variations due to hysteresis bands. Duty ratio controller evaluates the time for which active switching state is applied (δ), and for the remaining time period, zero switching vector is applied. The simulation results show that by using FLSC with NNDRC, considerable reduction in torque and flux ripples and improvement in dynamic response of drive compared to CDTC are achieved.

Keywords Induction motor (IM) · Direct torque control (DTC)
Neural network (NN) · Fuzzy logic switching controller (FLSC)
Duty ratio controller (DRC)

1 Introduction

Direct torque control was first introduced by Takahashi and Naguchi for the fast response and high-performance applications [1, 2]. Over the years, DTC gained popularity over field-oriented control due to advantages such as an absence of

H. Sudheer (✉)
Faculty of Science and Technology, IFHE Hyderabad, Hyderabad, India
e-mail: hsudheer@ifheindia.org

S.F. Kodad
PES Institute of Technology and Management, Shimoga, India
e-mail: kodadsf@rediffmail.com

B. Sarvesh
JNTUA, Anantapur, India
e-mail: bsarvesh56@gmail.com

© Springer Nature Singapore Pte Ltd. 2018

A. Konkani et al. (eds.), *Advances in Systems, Control and Automation*,
Lecture Notes in Electrical Engineering 442, https://doi.org/10.1007/978-981-10-4762-6_49

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Experimental study on Influence of Filler Rods in Gas Tungsten Arc Welding

Shaik Himam saheb[1, a] Chandrashekhar A[2]

[1, 2]Assistant Professor, Faculty of Science and Technology, Icfai Foundation for Higher Education, Hyderabad.

[a)] Email: himam.mech@gmail.com

Abstract: Advancement in manufacturing process is in progress since very old age as the human needs go on increasing. Welding is a process of joining two metal pieces by the application of heat. Welding is the least expensive process and widely used now a days in fabrication. Welding is an essential part of everyday life. From cars to high rise office buildings, airplanes to rockets, pipelines to highways, none of it would be possible without welding. It is essential for young engineers to have a very well knowledge of welding as this science has endless future with endless human needs that needs to be quenched. There are various types of welding like, Gas welding, Arc welding, resistance welding, solid state welding and few more. In this report Tungsten Inert Gas welding has been covered in detail more specifically about the filler rods used in GTAW process. There needs the skills to produce a required weld joints with precision as if lacks in quality entire structure may fails. The projects objective is to study the influence of filler rods used in TIG welding process as it considerably effects the welded structure. Various testing like hardness, bending and Nondestructive testing (NDT) have been performed for different filler rods used and influences caused by filler rods have been studied and conclusions are noted.

Keywords:-Gas welding, GTAW/TIG welding, non-destructive testing, welding process, Hardness testing, Filler rods.

INTRODUCTION

The project entitled Influence of filler rods in Tungsten Inert gas welding is to understand and analyze which filler rods should be selected to best suit the welding process exclusively for joining Mild Steel plates. In our course of project we will be using two kinds of filler rods Mild steel of diameter 2.5 mm and Stainless steel of diameter 2 mm. Two kinds of tests will be performed, destructive and nondestructive testing. All the necessary mechanical parameters like stress, strain, hardness etc. will be calculated and best possible conclusion will be documented at the closing of this document. Himamsaheb et al designed and fabricated gokart with the different welding techniques

Sameer Ahmed et al done the research on Experimental Analysis of Effect of Different Filler Rods on Mild Steel by Shielded Metal Arc Welding, he used Parent metal as Mild steel and welding using three filler rods Austenite stainless steel, Ferrite stainless steel and Mild steel for 60 degrees groove butt joint and analysis has been done using Hardness and Tensile test.

PROPOSED MODEL

Finally we have done the welding of plates and it would be further carried for testing those arc non-destructive as well as destructive testing to understand and analyze its capability and suitability in real world applications. Liquid penetrate testing Inspection is then performed under appropriate lighting to detect indications from any flaws which may be present. After doing the testing we have made the observations from both the destructive and nondestructive testing. And we refer first specimen as mild specimen welded with MS as filler rod and second specimen as specimen for the mild steel specimen welded with SS as filler rod.

International Conference on Inventive Material Science Applications
AIP Conf. Proc. 2166, 020007-1–020007-6; https://doi.org/10.1063/1.5131594
Published by AIP Publishing. 978-0-7354-1911-7/$30.00

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Springer Link

Search Log in

Published: 02 July 2019

Design and implementation of high performance and area efficient square architecture using Vedic Mathematics

Beechu Naresh Kumar Reddy

Analog Integrated Circuits and Signal Processing **102**, 501–506(2020)

158 Accesses | **2** Citations | Metrics

Abstract

Now a days, an efficient arithmetic operations are important to accomplish the high performance. In every one of these applications, multiplier is an important arithmetic operation. Usually multipliers are utilized to evaluate the square operand. A square operation is faster than a multiplication. This paper proposes a high performance and area efficient square architecture using Anurupya Sutra of Vedic Mathematics. The proposed method is efficient method, which divided the large magnitude number into smaller magnitude numbers and concatenated smaller magnitude numbers. The proposed architecture is synthesized and simulated using Vivado design suite 2018.3 and implemented on Kintex-7 FPGA board. The results revealed a high

https://link.springer.com/article/10.1007%2Fs10470-019-01496-w

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

VOL. 14, NO. 17, SEPTEMBER 2019 ISSN 1819-6608
ARPN Journal of Engineering and Applied Sciences
©2006-2019 Asian Research Publishing Network (ARPN). All rights reserved.
www.arpnjournals.com

SECOND LAW ANALYSIS OF MAGNETIZED MICROPOLAR FLUID ON HORIZONTAL INNER ROTATING CYLINDER WITH CHEMICAL REACTION AND CROSS DIFFUSIONS EFFECTS

G. Nagaraju[1], Anjanna Matta[2] and S. Shilpa[3]
[1]Center for Research and Strategic Studies, Lebanese French University, Kurdistan Region Erbil, Iraq
[2]Department of Mathematics, Faculty of Science and Technology, ICFAI Foundation for Higher Education, Dontanapalli, Hyderabad, Telangana, India
[3]Department of Mathematics, B V Raju Institute of Technology, Narsapur, Telangana, India
E-Mail:naganitw@gmail.com

ABSTRACT

This Research paper discusses the second analysis of Magnetohydrodynamics (MHD), a dissipative micropolar fluid by the annulus of horizontal internal rotating cylinders in the presence of chemical reactions and cross diffusions. The fluid movement is produced at a steady angular velocity from the inner rotation of the cylinder. The flow of heat and mass transfer equations are solved by RK4 shooting technique. The impact of different geometric parameters on azimuthal velocity, micro-rotation, temperature, concentration, Bejan and entropy generation numbers are shown through graphs. The results show that the entropy generation number decelerates with an increase in the temperature difference near the inner pipe, while it increases as the concentration difference parameter increases. The Brinkmann number increases the profiles of the temperature and reduces the concentration.

Keywords: micropolar fluid, MHD, hyper stick condition, soret and dufour parameter, joule heating, entropy.

Nomenclature

v	Tangential velocity
P	Fluid pressure
N_1	Micro-rotation vector
σ	Electrical conductivity
μ, κ	Viscosity coefficients
β, γ	Gyro viscosity coefficients
$\alpha = \frac{K}{\rho C_p}$	Thermal diffusivity
K	Thermal conductivity
K_T	Thermal diffusion ratio
D	Diffusion coefficient
Cs	Concentration Susceptibility
T_m	Mean temperature
k_1	Rate of reaction.
ρ	Density
Be	Bejan number
Br (=$Ec.Pr$)	Brinkman number
B_0	Magnetic flux
Ns	Entropy generation number,
S_G	Local volumetric entropy
Pr	Prandtl number
Ha	Hartmann number
Sc	Schmidt number
N_H	Entropy generation, Heat transfer
N_F	Entropy generation, fluid friction
N_M	Entropy generation, magnetic field
N_D	Entropy generation, mass transfer across finite concentration difference.
Cp	Specific heat
λ	Diffusive constant parameter
T_d	Temperature difference number.
C_d	Concentration difference number.
ϕ	Irreversibility ratio
c	Parameter of the coupling vorticity
s	Couple stress parameter
δ	Another rheological parameter
Re	Modified Reynolds number
Df	Dufour number,
Cr	Cemical reaction parameter
Sr	Soret number.

INTRODUCTION

The fluid studies involving the horizontal coaxial internal rotating cylinders have received the subject of great interest because of the importance of numerous industrial applications. In the design of electric machines, oil drilling, diabatic flow in an annulus (Becker and Kaye [1]), swirl nozzles, porous bearings, airborne applications, combustion chambers and heat generated in a electric generator. Different researchers have examined the problem of Newtonian/non-Newtonian flow bounded by coaxial rotating cylinders. Coney and Shaarawi [2] are the first to study the boundary layer flow at the entrance between two horizontal cylinders with internal rotation. Mishra *et al* [3] examined the flow of Bingham plastic between two cylinders. Richard *et al.* [4] investigated the viscous flow through the annular gap between vertical inner rotating cylinders with an imposed pressure gradient. Maia and Gasparetto [5] studied flow of power law in a circular pipe. Ravanchi *et al.* [6] examined the viscoelastic flow of annulus with internal rotation. They identified that the increase in weissenberg number increases the slope of the velocity near the inner cylinder.

The magnetohydrodynamic (MHD) study has received more interest for its wide range of industrial applications in geophysics, MHD pumps, fire engineering, geothermal energy extraction, nuclear reactors. Kumari and Nath [7] examined the unsteady free convection

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

VOL. 14, NO. 20, OCTOBER 2019 ISSN 1819-6608
ARPN Journal of Engineering and Applied Sciences
©2006-2019 Asian Research Publishing Network (ARPN). All rights reserved.
www.arpnjournals.com

MONITORING REAL-TIME URBAN SULPHUR DIOXIDE AND AMMONIA EMISSIONS USING THE WIRELESS SENSOR NETWORKS

Movva Pavani and K. Kishore Kumar
Department of ECE, Faculty of Science and Technology IFHE, Hyderabad, India
E-Mail: pavanimovva@ifheindia.org, kkishore@ifheindia.org

ABSTRACT

In this paper, a cost effective system using wireless sensor networks (WSN) is developed for monitoring air pollution at a large scale. The proposed system has the potential to collect information air related to pollutants on a real time basis comprising Audrino based core with off the shelf pre-calibrated sensors to detect gases like Sulphur Dioxide (SO_2), and Ammonia (NH_3) in the air. This design is made up of Audrino board with gas sensors, Global System for Mobile Communications (GSM) wireless link and a low-cost ZigBee module as well. These wireless sensor motes are utilized for to monitor urbansulphur dioxide and ammonia emissions on a realtime basis. Wireless sensor network formed with ZigBee links can be scaled up using the GSM connectivity to interface with the external world. Air Pollution is monitored using a system of sensor nodes with wireless communication via ZigBee protocol. A static Wireless Sensor Network to monitor air pollution through the use of WSN implemented over the zigbee protocol is proposed in this study. A prototype version of the model is realized and tested. Experimentation with the developed wireless air pollution monitoring system under different physical conditions has produced reliable fine-grain pollution data.

Keywords: air pollution monitoring, Zigbee protocol, WSN mote, pre calibrated sensors, static wireless sensor network.

1. INTRODUCTION

In today's date the exercise of urbanization and industrialization has become expeditious. The world is depending more on machines and this mechanization has resulted in contamination of air leading to environmental havoc. Air pollution [1] occurs when detrimental matters like poisonous gases, particles and biological molecules are present or come in contact with the aerosphere. Living in such a pollutant environment and drawing in of the impure air on daily basis is threatening to the well-being of mankind. Intake of polluted air can result in many health issues like respiratory problems, which can lead to heart failure as well. Considering the adverse effects of air pollution on the human race, animal and plant kingdom; the need of the hour demands for an affordable air monitoring system. More researchers should show interest in developing an economical device which will work for the improvement of the environment.

Air pollution monitoring system [2] will make it easier for the local government or the policy makers to get assistance and implement the laws for controlling the level of air pollution. Although the customary air pollution systems provide thoroughly dependable and accurate data, they cannot extend to air pollution on the real-time base. The pitfalls of conventional techniques are their massive weight with tremendous size and expense, which deliver low resolution sensing data. These systems are inadequate in providing data on air contamination in high spatio-temporal resolution due to non-scalability and restricted amount of data.

With the present-day progress in the discipline of integrated circuits and communication, there is a significant growth in Wireless Sensor Networks (WSN) [10]. WSN is extensively used in the real time application to gather and examine the data in a smart and better way, without the need of human participation.

2. RELATED WORK

Cambridge Mobile Urban Sensing, known as CamMobSense [3] is an economical platform, comprised of a data logger and a ZigBee module, transfers the gathered data to the central server through gateway. It monitors temperature, humidity, noise, CO, NO_2, vehicle occupancy, position, movement etc. RAE systems [4] are battery operated solutions consisting of multiple gas sensors on their boards. These solutions are voluminous, entail high energy and somewhat exorbitant, which hinders their extensive operation on a large scale. ENVIROMOTE [5] is capable of detecting gases like CO_2, CO, NO_2, SO_2 and humidity. It is a micro controller, TI's MSP430 platform, with multiple sensors on the board, suitable for the large scale deployment as it exploits the capabilities of GSM network and ZigBee. Environment Observation and Forecasting System (EOFS) [6] uses adaptive sample rates [7] for the geo-sensor system with proper controls. These systems are unsatisfactory for massive deployment, because of their sizes and high initial costs. RESCATAME [8] is a project for traffic management in the city of Salamanca, Spain; which uses prediction model for the WSN based environment monitoring. IIM, Kolkata, initiated the WSN based environmental monitoring for the protection of public places in India. IIM, Pune, undertook a vital project named "System of Air Quality Forecasting and Research (SAFAR)" [9].

3. PROPOSED DESIGN

To obtain the air pollutant data of the gases, a real-time air pollution monitoring system [10] using static wireless sensor networks was designed and developed. Wireless using the multi-hop meshes network architecture [13] as shown in the Figure-1

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Asian Journal of Chemistry; Vol. 31, No. 9 (2019), 2022-2028

ASIAN JOURNAL OF CHEMISTRY

https://doi.org/10.14233/ajchem.2019.22092

Synthesis and Characterization of Cobalt(III) Complex of 1,5-*bis*(2-Hydroxybenzamido)-3-aza pentane and its Interaction with Glutathione: A Kinetic and Spectrophotometric Study

ARAVIND RUDRARAPU[1], GOURI SANKHAR BRAHMA[1,*] and SUPRAVA NAYAK[2]

[1]Department of Chemistry, Faculty of Science and Technology, The ICFAI Foundation for Higher Education, Hyderabad-501203, India
[2]Department of Chemistry, Government College, Sundergarh-770002, India

*Corresponding author: E-mail: gsb_ad@ifheindia.org

Received: 22 March 2019; *Accepted*: 22 April 2019; *Published online*: 31 July 2019; AJC-19492

A new octahedral cobalt(III) complex of 1,5-*bis*(2-hydroxybenzamido)-3-aza pentane was synthesized and characterized by elemental analysis, UV-visible, IR, mass spectrometry and thermal analysis methods. Oxidative behaviour of the complex towards the physiologically abundant tripeptide, glutathione(GSH) was studied by UV-visible and FT-NMR techniques. Kinetics of electron transfer between the complex and GSH was studied at $25.0 \leq t/°C \leq 45.0$, $0.025 \leq [H^+]/mol\ dm^{-3} \leq 0.20$ and I = 1.0 mol dm^{-3} ($NaClO_4$). NMR spectra of the reaction mixture were taken as a function of time. Changes observed in the NMR-spectrum during the period of scanning are the initial disappearance of the fine structure and subsequent broadening of the signals of GSH protons. Peaks at (δ, ppm): 2.93 and 2.98, characteristics of Cys-CH_2 δ protons in GSH get disappear slowly and new peaks develop at (δ, ppm): 3.33 and 3.38, corresponding to resonating frequencies of Cys-CH_2 δ protons in GSSG. Likewise, the peak at (δ, ppm):2.93, characteristic of Cys-CH_2 δ proton in GSH is replaced by the resurgence of two peaks at (δ, ppm): 4.3 and 4.1 ppm, commensurate with the resonating frequencies of same set of protons as that of GSH but in a dimeric environment. The time dependent NMR simulation of the reaction reveals that GSH reduces the Co^{III} moiety successfully, while it gets converted into the dimer, GSSG. The relatively fast transformation of GSH to GSSG as evident from both electronic spectra and NMR studies together with the activation parameters obtained from the temperature dependence of reaction rate suggest that there is no involvement of any bridging group for electron transfer and the redox process may be taking place *via* outer sphere mechanism.

Keywords: Glutathione, Redox activity, Kinetics, Co(III) complex, Phenol-amide-amine coordination, NMR.

INTRODUCTION

Synthesis and isolation of multidentate carboxamido ligand containing N_4O_2 donor atoms in the form of amide, amine and phenolate groups have remained a long standing challenge [1-6] owing to their varied functionality during complexation. These ligands have proved to be excellent complexing agents for several metal ions such as $Mn^{III/II}$ [6], $Fe^{III/II}$ [7-10], Cr^{III} [11], $Co^{III/II}$ [12-14] and Cu^{II} [15], *etc*. It has been shown that the amide ligands have allowed the preparation of complexes with unusual geometries, oxidation and spin states [16,17]; and also these ligands improve the resistance of the complex to undergo an oxidative degradation [12-14], which makes them superior over other ligands. There has been a great surge of interest in the recent years on the study of the amide complexes of metal ions due to their ability to model active sites present in some metalloproteins [18-21].

In recent times, cobalt complexes are mainly in the focal point due to their role in biological domain [22] and also in the point of interest in experimental cancer therapy research because of their capacity to redox-dependent targeting the malignant tissue of solid tumors [23]. These complexes are also well suited for use as bio-reductive prodrugs, having a very inert oxidized cobalt(III) state and very labile reduced cobalt(II) state [24].

Of late, a series of substituted *bis*(thiosemicarbazone) cobalt(III) complexes were synthesized [25] and characterized by mass spectrometry, X-ray crystallography and multinuclear NMR spectroscopy. These compounds were proved to be potential anticancer agents in normoxic and hypoxic conditions [26] and believed to act as chaperones for the cytotoxic compounds [27].

Glutathione reduced (GSH), a biological reducing agent in thiol dependent enzymatic reactions has recently been

This is an open access journal, and articles are distributed under the terms of the Attribution 4.0 International (CC BY 4.0) License. This license lets others distribute, remix, tweak, and build upon your work, even commercially, as long as they credit the author for the original creation. You must give appropriate credit, provide a link to the license, and indicate if changes were made.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Scopus Search Sources Lists SciVal ↗ Create account Sign in

154

< Back to results | < Previous 2 of 9 Next >

Export Download Print E-mail Save to PDF Add to List More... >

View at Publisher

Cited by 0 documents

Inform me when this document is cited in Scopus:

Set citation alert >

184

Document type
Article • *Bronze Open Access*

Source type
Journal

ISSN
09707077

DOI
10.14233/ajchem.2019.21447

View more

Related documents

Synthesis and in vitro antiproliferative activity of new 1-phenyl-3-(4-(pyridin-3-yl)phenyl)urea scaffold-based compounds
Al-Sanea, M.M. , Khan, M.S.A. , Abdelazem, A.Z.
(2018) Molecules

Synthesis and cytotoxic activity of diaryl urea derivatives with a 4-methylpiperazinylcarbonyl moiety
Xuan, W. , Ding, W. , Hui, H.-X.
(2013) Medicinal Chemistry Research

Ethyl-2-Cyano-2-(2-N... (ortho-NosylOXY) Mediated One-Pot Racemization Free Synthesis of Ureas, Carbamates, and Thiocarbamates via Curtius Rearrangement
Kalita, T. , Dev, D. , Mondal, S.
(2021) Asian Journal of Organic Chemistry

View all related documents based on references

Find more related documents in Scopus based on:

Authors > Keywords >

ian Journal of Chemistry • *Open Access* • Volume 31, Issue 1, Pages 41 - 44 • 2019

Microwave Assisted Synthesis and Antimicrobial Activity of 1-(2-Chloropyridin-3-yl)-3-substituted Urea Derivatives

Pujari V.K.[a] ✉ , Vinnakota S.[b], Kakarla R.K.[c], Marojua S.[a]

Save all to author list

[a] New Age Life Science, Plot No. 65A&B, Sy. No. 125, Road No. 28, IDA Phase-II, Mallapur, Hyderabad, 500076, India

[b] Department of Chemistry, Faculty of Science and Technology, ICFAI Foundation for Higher Education, Hyderabad, 501203, India

[c] Department of Chemistry, CMR Institute of Technology, Hyderabad, 501401, India

14
Views count ?

View all metrics >

Abstract

Author keywords

Reaxys Chemistry database information

SciVal Topics

Metrics

Funding details

Abstract

A green one pot synthetic protocol method for 1-(2-chloropyridin-3-yl)-3-substituted urea derivatives from 2-chloropyridin-3-amine and tert-butyl substituted carbamates by using bis(trimethylaluminum)-1,4-diazabicyclo[2,2,2]octane (DABAL-Me3) under microwave irradiation is developed. The compound structures established by spectral data such as IR, ^{1}H NMR and mass

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

ScienceDirect

185 158 155

Access through your institution

Get Access

Ceramics International
Volume 45, Issue 15, 15 October 2019, Pages 19242-19246

Influence of Na, Sm substitution on dielectric properties of SBT ceramics

U. Ravikiran [a], P. Sarah [b] ✉, Gagan Anand [c], Elizabeth Zacharias [a]

Show more

Outline | Share Cite

https://doi.org/10.1016/j.ceramint.2019.06.172

Get rights and content

Abstract

Sodium, Samarium substituted Strontium Bismuth Titanate ($Sr_{1-x}Na_xSm_xBi_4Ti_4O_{15}$ –SNSBT where x=0.1, 0.2, 0.3, 0.4) piezoelectric ceramics are synthesized by solid-state sintering route using high energy planetary ball mill for 20 h in presence of Acetone and Aqua media. Calcination and sintering are carried out at 800 °C and 1160 °C respectively in Air using programmable furnace. 1 mm thickness and 10 mm diameter circular pellets are prepared by uniaxial hydraulic press at 4 tons/cm^2 pressure. Larger surfaces of the sample are coated with silver in order to have good electric contact for properties study. X-Ray Diffraction and Scanning Electron Microscopy studies are carried out to identify the orthorhombic structure, grain size and grain orientation. SEM shows densified and plate like structure of SNSBT. Experimental density is found to be more than 95% of theoretical density. Tolerance factor is decreased with increase of Na, Sm concentrations of SNSBT ceramics. Dielectric measurements are conducted as function of temperature at various frequencies and phase transition temperature (T_c) is enhanced by addition of Na, Sm of SBT.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Get Access

Ceramics International
Volume 45, Issue 12, 15 August 2019, Pages 15188-15198

Impedance spectroscopy studies on samarium and sodium substituted strontium bismuth titanate (SBTi)

U. Ravikiran [a], Elizabeth Zacharias [a], G. Rajashekhar [b], P. Sarah [b]

Show more

Outline | Share | Cite

https://doi.org/10.1016/j.ceramint.2019.05.003

Get rights and content

Abstract

Sr_{1-x} $Sm_xNa_xBi_4Ti_4O_{15}$ lead-free piezoelectric ceramics are prepared by solid-state sintering method using high energy Ball- Mill and ground for 10 h. The single phase of the compound is confirmed by X-ray Diffraction and highest intensity peak (1 1 0) is observed at 30°. Diffraction peaks shifted towards higher angles with an increasing concentration of Sm^{3+} and Na^{1+} of SBT. Grains orientation and grain size are analyzed by Scanning Electron Microscope. Temperature and frequency dependent AC conductivity studies are carried out using impedance spectroscopy in the temperature range of 30 °C–650 °C using Wayn-Kerr LCR meter. At lower frequencies, conductivity is independent of frequency. The variation of Z″ with frequency shows peaks shifting towards higher frequencies with an increase of temperature. The resistance of grains (R_g), grain boundaries (R_{gb}) are calculated and it is found that grain resistance is greater than grain boundary resistance ($R_g > R_{gb}$). Relaxation times of grain and grain boundaries are calculated.

Previous Next

https://www.sciencedirect.com/science/article/pii/S0272884219311010?via%3Dihub

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Springer Link

Medical Applications of Additive Manufacturing

International Conference on ISMAC in Computational Vision and Bio-Engineering

ISMAC 2018: Proceedings of the International Conference on ISMAC in Computational Vision and Bio-Engineering 2018 (ISMAC-CVB) pp 1643-1653 | Cite as

- A. Manmadhachary (1) Email author (manmadhachary@yahoo.co.in)
- Santosh Kumar Malyala (2)
- Adityamohan Alwala (3)

1. Department of Mechanical Engineering, Faculty of Science and Technology, ICFAI University, , Hyderabad, India
2. Department of Mechanical Engineering, National Institute of Technology, , Warangal, India
3. Department of Oral and Maxillofacial Surgery, Panineeya Institute of Dental Science and Research Centre, , Hyderabad, India

Conference paper
First Online: 02 January 2019

- 914 Downloads

Part of the Lecture Notes in Computational Vision and Biomechanics book series (LNCVB, volume 30)

Abstract

Additive manufacturing (AM) is also known as "3D printing." AM creates the physical model by construction of succeeding layers using the input material. Each succeeding layer is attached to the preceding layer to form the physical AM model. Medical industry requires the error-free exact anatomy of the patient for diagnosis, surgical planning, surgical guides, implants, etc. Since every patient has unique anatomy, AM suits as best fit for medical industry. AM medical model provides advantage of customizing each model according to the patient's specific requirement, which is not so easy in conventional way. The current work aims to explain the importance of AM medical model in the medical industry for various scenarios.

Keywords

Additive manufacturing 3D printing Medical industry Diagnose patient Customized model

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

BULGARIAN ACADEMY OF SCIENCES

CYBERNETICS AND INFORMATION TECHNOLOGIES • Volume 19, No 3
Sofia • 2019
Print ISSN: 1311-9702; Online ISSN: 1314-4081
DOI: 10.2478/cait-2019-0029

Mitigating Hotspot Issue in WSN Using Sensor Nodes with Varying Initial Energy Levels and Quantification Algorithm

R. Balamurali[1], *K. Kathiravan*[2], *T. Krishnan*[1]

[1]*Department of CSE, The ICFAI Foundation for Higher Education, IcfaiTech, Hyderabad, India*
[2]*Department of IT, Easwari Engineering College, Ramapuram, Chennai, India*
E-mails: mohmur@gmail.com kathirraji@gmail.com tkrishnan@ifheindia.org

Abstract: *A typical Wireless Sensor Network (WSN) uses multihop communication rather than direct transmission. In a multi-hop communication, the sensor node communicates the sensed data to its neighbor node, which is comparatively closer to the sink and the receiving node will forward the data to its neighbor node. This process continues until the data reaches the sink. Due to the multihop communication, the nodes closer to the sink have to transmit and receive more data and control packets compared to other nodes. Hence, the nodes closer to sink may deplete their energy at a faster rate and may die soon. This may create network isolation. This issue is called as the Hotspot problem. In this paper, we are proposing a Quantification algorithm for Sensor Nodes with varying Initial Energy Level to mitigate the Hotspot effect.*

Keywords: *WSN, hotspot, multihop, tier, SMAC (Sensor MAC), RIMRP (Refined Integrated MAC and Routing Protocol).*

1. Introduction

A Wireless Sensor Network (WSN) is a set of sensor nodes deployed in a given area to sense environmental parameters like heat, pressure, temperature, light intensity etc. These sensor nodes can auto configure to form a WSN (Fig. 1). Each sensor node is equipped with limited Computing, Communicating and Sensing capability. Most commonly, WSNs are used for remote surveillance; typical examples are Forest Fire Surveillance, Battlefield Surveillance, and Structural Health Monitoring etc. The sensor nodes are battery powered. Hence, energy is a scarce resource in WSN and efficient energy utilization is one of the core research objectives of WSN. The hotspot is an issue related to uneven or inefficient energy consumption. Based on the type of sensor nodes used, a WSN can be classified as Homogeneous WSN or Heterogeneous WSN. Sensor nodes are likely to have identical sensing, computing, communication and energy capabilities in a Homogeneous WSN. The sensor nodes have varying

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Home All Journals Ferroelectrics List of Issues Volume 537, Issue 1
Taylor & Francis Online
Log in | Register

Ferroelectrics >
Volume 537, 2018 - Issue 1

52 Views 2 CrossRef citations to date 0 Altmetric

Articles

Effect of Sm and Na substitution on dielectric properties of $SrBi_4Ti_4O_{15}$

U. Ravikiran, **P. Sarah**, M. Buchi Suresh & Elizabeth Zacharias

Pages 237-245 | Received 22 May 2018, Accepted 23 Sep 2018, Published online: 13 May 2019

Download citation https://doi.org/10.1080/00150193.2018.1528947 Check for updates

Select Language ▼
Translator disclaimer

Full Article Figures & data References Citations Metrics

Reprints & Permissions Get access

Abstract

The synthesis, characterisation, density and dielectric properties of Sm and Na substituted $SrBi_4Ti_4O_{15}$ (SBT) piezoelectric ceramics are systematically studied for possible applications at high temperatures. The existing piezoceramics have temperature limitations. Samarium (Sm) and Sodium (Na) modified Strontium bismuth titanate $Sr_{1-x}Sm_xNa_xBi_4Ti_4O_{15}$ (SSNBT-Strontium Samarium Sodium Bismuth Titanate) where x = 0.1, 0.2, 0.3 ceramics are prepared by solid state double sintering method using planetary ball mill for 10 hours duration in presence of Acetone media. Single phase is formed after calcination at 800 °C for 2 hours. Pellets are made with 1 cm diameter and 1 mm thickness using uniaxial Hydraulic press at 5 tonnes/cm^2 pressure.

All the samples are sintered at 1160 °C for 2 hours. The entire calcination and sintering processes are done in a programmable furnace. Orthorhombic structure of compound

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Get Access

Future Generation Computer Systems
Volume 102, January 2020, Pages 1027-1037

An efficient Lightweight integrated Blockchain (ELIB) model for IoT security and privacy

Sachi Nandan Mohanty [a] ✉, K.C. Ramya [b] ✉, S. Sheeba Rani [c] ✉, Deepak Gupta [d] ✉, K. Shankar [e] ✉, S.K. Lakshmanaprabu [f] ✉, Ashish Khanna [d] ✉

Show more
Outline | Share Cite

https://doi.org/10.1016/j.future.2019.09.050

Get rights and content

Highlights

- Proposed an efficient Lightweight integrated Blockchain (ELIB) model to achieve security & privacy in IoT.
- The presented model is deployed in a smart home environment as an important illustration.

Request full-text Download citation Copy link

1000 191

Article

Mono-diffusive Hadley-Prats flow in a horizontal porous layer subject to variable gravity and internal heat generation

March 2019 · Heat Transfer-Asian Research 48(4)
DOI: 10.1002/htj.21438

Authors:



Anjanna Matta
IFHE

FEATURED VIDEOS Powered by [primis]

Why you can bank on Candidate Search — now and in the future Read More

To read the full-text of this research, you can request a copy directly from the author.

Citations (2) References (39)

Abstract

Analysis of internal heated and gravity effect on the onset of Hadley-Prats flow in a horizontal porous layer with inclined temperature gradients is investigated using the linear and nonlinear instability analysis. The transformed eigenvalue problem is evaluated numerically to find the eigenvalue, which is treated as a vertical thermal Rayleigh number (Rz). It is evaluated by applying shooting and Runge-Kutta method. Also, the critical Rz is investigated for different parameters governing the flow. A theoretical study is made to understand the influence of gravity field on the mechanism of mono-diffusive instability of Hadley-Prats convection in a fluid saturated horizontal porous layer. Nonlinear stability is evaluated by using energy functional. The comparison between linear and nonlinear instability results are presented and it is noted that linear theory of instability may not be useful to capture the complete picture of stability and instabilities may arise before one attains the linear stability threshold. This subcritical instability region is identified between the linear and energy thresholds in the parameter space of the problem considered.

Discover the world's research
- 19+ million members
- 135+ million publications
- 700k projects

Join for free

No full-text available

Why you can bank on Candidate Search — now...

PDF

To read the full-text of this research, you can request a copy directly from the author.

Request full-text PDF

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Indian Society for Heat and Mass Transfer
DIGITAL LIBRARY

Help Contact Us Back to ISHMT
Customer Login Shopping Cart
Library Subscription: *Guest*

Home Archives Officers Future meetings Indian Society for Heat and Mass Transfer
Advanced Search

Home > Archives > IHMTC-2017 > Table of Content > STUDY ON HADLEY-PRATS FLOW IN A HORIZONTAL POROUS LAYER WITH THE EFFECT OF VARIABLE GRAVITY AND INTERNAL HEAT SOURCE

STUDY ON HADLEY-PRATS FLOW IN A HORIZONTAL POROUS LAYER WITH THE EFFECT OF VARIABLE GRAVITY AND INTERNAL HEAT SOURCE

Venkanna Bachu
Department of Mathematics, Kavikulguru Institute of Technology and Science, Ramtek - 441106, Nagpur, Maharashtra, India,

Anjanna Matta
Department of Mathematics, Faculty of Science and Technology, IFHE University, Hyderabad Telangana, India - 501203

ISSN: 2688-7231 (Online)

DOI: 10.1615/IHMTC-2017.3330
pages 2385-2389

2019
2017

Purchase $25.00
Check subscription
Publication Ethics and Malpractice
Recommend to my Librarian
Bookmark this Page

THERMOPEDIA
A-to-Z Guide to Thermodynamics, Heat & Mass Transfer, and Fluids Engineering

International Centre for Heat and Mass Transfer
DIGITAL LIBRARY

Abstract

Analysis of the effect of heat source and variable gravity on the onset of Hadley-Prats flow in a horizontal fluid-saturated porous layer with inclined temperature gradients is studied using the linear stability analysis. Then the resultant eigenvalue problem is solved numerically to evaluate eigenvalue, which is treated as a vertical thermal Rayleigh number (R_z), by using shooting and fourth order Runga-Kutta method. Also, the critical R_z is investigated for different parameters of governing the flow.

ishmtdigitallibrary.com/conferences/497665e8310dfd2d,6e9515933d4aa1cf,4bda395d036b8d50.html

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

International Journal of Advanced Science and Technology

Home Editorial Board Journal Topics Archives About the Journal Submissions

Privacy Statement Contact

Search

NATURAL CONVECTION OF A NON-NEWTONIAN FLUID IN A VERTICAL CHANNEL WITH WALL TEMPERATURE IN THE PRESENCE OF HEAT SOURCE

G Sudhaamsh Mohan Reddy et al.

Abstract

The phenomenon of convective heat and mass transfer has been intensively investigated due to many industrial applications, such as air conditioning of room, material processing, cooling of nuclear reactors and many other practical situations. The natural convection heat transfer of liquid metals in a confined enclosure is considered an important problem to passive cooling system. Fluids with additive/suspension are considered non Newtonian, which can be fully described by the theory of micro polar fluids first developed by Eringen [1]. Chamkha et al. [2] was the first to study the fully developed free convection of a micro polar fluid in a vertical channel. This study was further extended by Cheng [3] to include mass transfer, Natural convection in an enclose field with fluid-saturated porous medium. The purpose of this article is to extend the work of Cheng by taking the vertical channel. The solution of the boundary value problem will be obtained by using exact method. In this work we aim to study the fully developed heat and mass transfer by natural convection of as micropolar fluid inside a plane vertical channel for asymmetric wall temperature in presence of heat source. The closed form exact solutions are derived and the effect of the vortex viscosity parameter on the flow, heat transfer and mass transfer characteristics such as the velocity, microrotaion, volume, flow rates ,total heat rate added to the fluid and the total species rate added to the fluid are examined.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

International Journal of Advanced Science and Technology
Vol. 28, No. 15, (2019), pp. 688-717

Slip Flow of MHD Casson Fluid Past a Stretching Sheet with Non-Uniform Heat Source and Sink Effects

Mahantesh M. Nandeppanavar[1], Shilpa J.M[2] and G Sudhaansh Mohan Reddy[3]

[1,2]*Department of Studies and Research in Mathematics, Government College, Kalaburagi-585105, Karnataka,India.*

[3] *Department of Mathematics, Faculty of Science and Technology, The ICFAI Foundation for Higher Education, Hyderabad-501203, India.*

Abstract

The present study investigates the slip effects on the flow and heat transfer characteristics of a non-Newtonian Casson fluid due to the linearly stretching sheet under the influence of external magnetic field. The effects of viscous dissipation and non-uniform heat source/sink on the heat transfer characteristics of casson fluid are analysed. Suitable similarity transformations are used to convert the governing non-linear partial differential equations of momentum and heat transfer into non-linear ordinary differential equations and then solved numerically by using Runge-Kutta integration scheme of fourth order along with the shooting technique. The heat transfer analysis is made for two different cases of boundary heating conditions, namely constant surface temperature (CST case) and prescribed surface temperature (PST case). The influence of governing non-dimensional parameters on flow and heat transfer characteristics are discussed graphically. It is found from the present analysis that, the increasing Casson fluid parameter upsurges the temperature field. Also, enhancing magnetic field decreases the velocity of the fluid. Finally, the present numerical solutions are validated with the previously published results and found to be in good agreement.

Keywords: Casson fluid, slip flow, non-uniform heat source/sink, stretching sheet, magnetic field.

Corresponding author: Shilpa J.M (mulkeri_shilpa@yahoo.co.in)

Introduction

The mechanism of flow and heat transfer analysis over a stretching sheet/surface has captivated the attention of many of the researchers due to its large scale industrial and engineering applications, viz. extrusion of plastic sheet, glass fibre production, wire drawing, paper production and petroleum production, annealing and thinning of copper wires, cooling of metallic plate in a cooling bath and so on. In such processes, there are two important

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

ISSN: 2005-4238 IJAST
Copyright © 2019 SERSC

Special Issue 1 (1), July - 2019, pp. 116-119
ISSN: 2395-3519

International Journal of Advanced Trends in Computer Applications
www.ijatca.com

Influence of Ethylene Glycol- Water Mixture Ratio on Al_2o_3 Nanofluid for Turbulent Flow Heat Transfer Characteristics

[1]D.V.Raghunatha Reddy, [2]Anjanna Matta
[1]Department of Mechanical Engineering, Faculty of Science & Technology,
ICFAI Foundation for Higher Education, Hyderabad Telangana - 501203
[2]Department of Mathematics, Faculty of Science & Technology,
ICFAI Foundation for Higher Education, Hyderabad Telangana - 501203
[1]raghunathadvrr@ifheindia.org,[2]anjireddyiith@ifheindia.org

Abstract: *In this present study, a numerical analysis is developed to evaluate the base fluid and mixture ratios influencing on the heat transfer coefficient and flow characteristics of nanofluids in the turbulent range of Reynolds number employing in the investigation. This analysis formulated with the help of Eddy diffusivity equation of Van Driest. The properties of Aluminum dioxide (Al_2O_3) nanofluid with a low fluid Ethylene Glycol (EG) -Water (W) mixture of 60:40 ratio is employed in a wide range of concentrations of 0.5% to 2% on a bulk temperature range of 20^{oC} to 90^{oC}.The influences of density and temperature effect on heat transfer coefficients are determined. The maximum concentrations for which the heat transfer enhancement can attain are estimated to be 1.5% and 2.0% at 30^{oC} and 80^{oC} respectively under turbulent range. The temperature effect and concentration ratios are influencing on a heat transfer coefficient of nanofluids were analyzed and observed that the heat transfer coefficients enhances with concentration and decreases with temperature.*

Keywords: Aluminum dioxide, ethylene glycol, Nanofluids, properties of nanofluids and turbulent region.

I. INTRODUCTION

In any automobile device, the cooling system is considered a crucial role to act as an efficient condition. Based on the above context to cool the engine continuously, then the engine parts are with the help of base fluid and cooling agents. In an automotive engine component's heat must be removed from the elements to the cooling medium. However, conventional fluids are very poor to extract the heat from ingredients. This is a limitation for a traditional liquid to improve the heat transfer is the aim of the present investigation. To overcome the above problem, the nanofluids are used in a base fluid to increase the heat transfer coefficients.

Nanofluids are nothing but the dispersions of nanoparticles in liquids uniformly with metal or metal oxide nanometer-sized spherical particles. Nano particles studied (Ahuja, 1975; and A. E. Bergles, 1985) based on his studies to improve the higher heat transfer rates, the application of nanotechnology have been employed successfully. Recent trends suggest that using nanofluids dispersed in EG and water mixture as the base liquid has proved to be beneficial for low-temperature applications (Vajjha et al., 2009; Vajjha and Das 2009; Vajjha and Das 2009) have presented various experiments to find the properties of Al_2O_3 CuO, SiO_2 and ZnO nanofluids. Namburu et al. (2007) have determined the properties of CuO nanofluids. Sundar et al. (2014) have investigated the improvement of thermal properties of Nanodiamondfluids with base fluids. Sahoo et al. (2009, 2012) carried out experiments with SiO_2 and Al_2O_3 nanofluids to find the properties of nanofluids. Kulkarni et al. (2008) performed experiments for the estimation of viscosity with SiO_2nanofluid. Vajjha et al. (2010) calculated the nanofluids characteristic with forced convection heat transfer coefficients in the turbulent region as a condition and with Al_2O_3 (45nm), CuO (29nm), and SiO_2 (20, 50, 100nm) for a maximum concentration of 10.0% for temperature varying from 20 to 90^{oC} in base liquid EG-water mixture in 60:40 ratio. They have reported the enhancement of 8.74% in heat transfer for Al_2O_3 nanofluid at a concentration of 10%.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Special Issue 1 (1), July - 2019, pp. 182-187
ISSN: 2395-3519

International Journal of Advanced Trends in Computer Applications
www.ijatca.com

Thermodynamic Analysis for a Cross Diffusive Magnetized Couple Stress Fluid in Horizontal Inner Rotating Cylinder

[1]S. Shilpa, [2]G. Nagaraju, [3]Anjanna Matta
[1]Department of Mathematics,
B V Raju Institute of Technology, Narsapur, 502313, Telangana, India
[1]Departmentof Mathematics,
GITAM University, Hyderabad campus, Medak 502329, Telangana, India.
[2]Center for Research and Strategic studies,
Lebanese French University, Kurdistan Region 44001 Erbil, Iraq
[3]Department of Mathematics,
Faculty of Science & Technology, ICFAI Foundation for Higher Education,
Hyderabad 501203, Telangana, India
[1]msc009_shilpa@yahoo.com, [2]naganitw@gmail.com, [3]anjireddyiith@ifheindia.org

Abstract: *The current study analyzes the rate of entropy generation in the MHD flow of couple stress fluid through the horizontal inner rotating cylinder is implemented by using the thermodynamics second law. For the governing equations an analytical result is evaluated using the theory of Modified Bessel's functions. The influence of couple stress parameter, Magnetic parameter, Brinkman number, Soret and Dufour number, Temperature and concentration difference parameters on the velocity, temperature distribution, entropy generation rate and Bejan number are investigated and the results were presented graphically. It is concluded that, the solutal diffusivity has a major conclusion on the rate of entropy generation and it is not an irreversible process of heat in the flow of a couple stress fluid.*

Keywords: MHD flow, Thermodynamic analysis, Soret and Dufour effects, Couple stress fluid.

I. INTRODUCTION

Throughout the period, the thermodynamics of heat flow exchange have been founded on the analysis of the second law and its structure associated the idea of minimization of entropy generation. The entropy generation and proficiency estimation utilizing the thermodynamics second law are additional dependable than first law-based counts. Bejan (1982),presented the study of minimization of entropy generation in a warm framework, he also clarified that the minimization enhances the effectiveness of a framework by enhancing the exergy. From that point, a few specialists hypothetically considered entropy generation in heat and mass flow frameworks under numerous physical circumstances (Bejan, 1979; Shohel et al., 2003; Ali Mchirgui et al., 2012; Omid et al., 2012; Srinivas et al., 2016; Nagaraju et al., 2017; Srinivas et al., 2017; Sameh et al., 2017; Nagaraju et al., 2018).

Most of the investigations revealed in the writing managed the conventional Newtonian fluids. A few fluids utilized in designing and modern procedures, for example, polymer fluids and melts, suspensions of arrangements and strands, surfactants, slurries, paints, sustenance and restorative items, body fluids, cleansers, inks, natural materials, cements, and so on., display stream properties that can't be clarified by a Newtonian liquid stream demonstrate. To clarify the theological conduct of the above mentioned fluids, various numerical models has been proposed. One among these models is couple stress fluid model presented by Stokes. The couple stress fluid classical has particular highlights, for example, non-symmetric stress tensor and body couples. The couple stress fluids display more confounded volume-subordinate impact than those in Newtonian fluids. A few analysts have contemplated, for the most part numerically and scientifically the convective stream of couple stress fluid in the course of rotating cylinders. Kaladhar and

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

Special Issue 1 (1), July - 2019, pp. 70-74
ISSN: 2395-3519



International Journal of Advanced Trends in Computer Applications
www.ijatca.com

A Study of Thermal Convection in a Horizontal Porous Layer with Effect of Variable Gravity and Internal Heat Source

[1]Anjanna Matta
[1]Department of Mathematics, Faculty of Science & Technology,
ICFAI Foundation for Higher Education, Hyderabad 501203, Telangana, India
[1]anjireddyiith@ifheindia.org

Abstract: *In this study, analyze the thermal convection with the effect of heat source and variable gravity in an infinite length of horizontal porous layer. Both the boundaries are considered to be inclined temperature gradients with bottom wall heating and top wall cooling. For a better understanding the combined influence of variable gravity and heat source is investigated by using linear stability analysis. This thermal study is evaluated by applying shooting and Runga-Kutta methods for the velocity, temperature and vertical thermal Rayleigh number (R_z) corresponding to different flow parameters. Increasing in the horizontal Rayleigh number, which caused the strong stabilization irrespective of gravity and mass flow effects. The asymmetric nature velocity and temperature profiles are observed due to enhance the heat source.*

Keywords: Thermal convection, variable gravity, heat source, horizontal porous layer.

I. INTRODUCTION

The theoretical study of thermal convection induced by an internal heat source and mass flow is a source of interest for many researchers, in the last few decades, due to its important applications in daily existence. In this analysis the additional effect of gravity in a horizontal porous layer is investigated. It has many real life practical applications are geophysical problems, underground transport of pollutants, gas reservoirs, crystal growth, environmental problems and cooling of nuclear reactors (Chen and Li, 2014; Kwon et al., 2014) etc.

A detailed survey of theoretical analysis and experimental investigations on thermal convection in porous medium can be found in the recent book of Nield and Bejan (2013). Nowadays, studying the effect of gravity on fluid flow in the presence of porous medium has brought attention by many researchers. The influence of gravity modulation in a fluid medium was first analyzed by Gresho and Sani (1970). Different problems of gravity-driven flows in a porous layer are described by Bear (1988). Due to the horizontal temperature gradient a thermogravitational flow occurs, which is known as Hadley circulation. For the first time an overview of the Hadley circulations has been discussed by Hart (1972 & 1983). Thermal convection in a horizontal porous layer with the inclined temperature gradient has been investigated by Nield (1991 & 1994). Further, Manole and Lage (1995) have been studied both the Hadely-flow and evolution of heat transfer beyond supercritical regimes. The influence of variable gravity field on the Hadley-flow induced by inclined thermal gradient is investigated by Alex and Patil (2002).

Several authors written report on convection as a result of internal heat sources. Few papers of Schwiderski et al. (1971), tveitereid (1977), Yoo and Schultz (2003) and Tritton et al. (1967) are pertaining to the experimental investigations. Roberts (1967) and Thirlby (1970) did a theoretical analysis on the results of Schwiderski et al. (1971) and Tritton et al. (1967). Parthiban and Patil (1995) studied the thermal convection because of nonuniform heating along the boundaries in addition to inclined temperature gradients, after that, they study the extension of anisotropic porous bed in their article Parthiban and Patil (1997). Articles of Alex and Patil (2002) are to be referred for general theory and daily life applications. Matta et al. (2016) and Matta (2019) studied the heat source effect on a horizontal porous layer. Recently Matta (2019) investigated the Hadley-flows flow in a

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT 1956)

International Journal of Control and Automation
Vol. 12, No. 6, (2019), pp. 585-596

Annular Apertures in Point Spread Function of Amplitude Anodization Filters in Central Obscuration

G SUDHAAMSH MOHAN REDDY
Faculty of Science and Technology,
Icfai Foundation for Higher Education, Hyderabad- 501203, INDIA

Abstract:

In this manuscript the importance of investigating the Point Spread Function (PSF) of an optical system with annular apertures is too well-known to need any introduction. In the present study, we have considered an annular aperture in which the Peripheral is clear and the central part is apodized with a pair of complimentary filters. The results obtained have been presented graphically and in tabular forms.

Key-words: *Annular Apertures, Cascaded Filters, Point Spread Function etc...*

1. INTRODUCTION:

In instrumental Optics, specially when working with astronomical telescopic objectives, the use of an annular aperture is more advantageous than a full circular aperture [1]. For an example, the resolution capabilities of an astronomical telescope objective increases significantly with annular pupils. In this paper, we have studied the Point Spread Function of an optical system with an annular aperture having a pair of complementary cascaded filters. It is assumed that the peripheral is clear and the obscuration is in its central region.

2. EXPRESSION FOR POINT SPREAD FUNCTION:

The pupil function of an annular aperture with peripheral obscuration and cascaded with two complimentary amplitude apodization filters considered for our present study can be mathematically expressed as:

$$f(r) = \beta r^2(1-\beta r^2) \quad for \quad 0 \le r \le \varepsilon \le 1$$
$$= 0 \quad for \quad r > \varepsilon > 1 \qquad (1)$$

In the above equation (1), the parameter ε has been introduced to indicate the radius of the annular aperture within the pupil of radius unity. Further, using the definition of the pupil function for an annular aperture as given in the expression (1), the expression for the resulting intensity distribution can be explicitly written as [2]

$$B_p(y,z) = \left|2\int_0^{\varepsilon} \beta r^2(1-\beta r^2)\, e^{-\frac{iyr^2}{2}} J_0(zr) r\, dr\right|^2 \qquad (2)$$

In the focused plane of observation corresponding to y=0, expression (2), becomes

$$B_p(y,z) = \left|2\int_0^{\varepsilon} \beta r^2(1-\beta r^2)\, J_0(zr) r\, dr\right|^2 \qquad (3)$$

We have evaluated the expression (3), for various values of ε and β for y=0.

ISSN: 2005-4297 IJCA
Copyright ⓒ 2019 SERSC

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Fixed Point Results for Almost ZG-contraction via Simulation Functions in G-metric spaces

199

International Journal of Control and Automation
Vol. 12, No. 6, (2019), pp. 608-615

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)
ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

Fixed Point Results for Almost Z_G-contraction via Simulation Functions in G-metric spaces

V SRINIVAS CHARY[1], G SUDHAAMSH MOHAN REDDY[2]
[1]*Research Scholar, Faculty of Science and Technology, Icfai Foundation for Higher Education, Hyderabad- 501203, INDIA*
[2]*Faculty of Science and Technology, Icfai Foundation for Higher Education, Hyderabad-501203, INDIA*

Abstract: *In this article, we derive the notion of almost Z_G- contraction and give the fixed point theorems of almost Z_G- contraction using simulation functions in G-metric spaces and also give an application to integral equations.*

1.Introduction.

Mustafa and Sims [14] introduced the concept of G-metric spaces in the year 2004 as a generalization of the metric spaces. In this type of spaces a non-negative real number is assigned to every triplet of elements. In [3] Banach contraction mapping principle was established and a fixed point results have been proved. After that several fixed point results have been proved in these spaces.

Berinde .[4,5]. extended the class of contractive mappings, introducing the notion of almost contractions and Babu et al.[2]. demonstrated that almost-contraction-type mappings have a unique fixed point under conditions that present the notion of B-almost contraction. Very recently, Khojasteh et al. [10] presented the notion of Z-contractions involving a new class of

1/8/2021 View of NORMS OF SQUARE FREE IDEALS IN QUADRATIC FIELDS
NORMS OF SQUARE FREE IDEALS IN QUADRATIC FIELDS

International Journal of Control and Automation
Vol. 12, No. 6, (2019), pp. 405-407

NORMS OF SQUARE FREE IDEALS IN QUADRATIC FIELDS

[1]G SUDHAAMSH MOHAN REDDY , [2]S SRINIVAS RAU, [3]B UMA
[1& 2] Faculty of Science and Technology, Icfai Foundation for Higher Education, Hyderabad-501203, INDIA[3]CTW, Military College, Secundrerabad-500015,INDIA ,

Abstract
Norms of square free ideals in a quadratic field are recognized to be cube free integers. The proportion of norms among cube free integers is estimated (in a finite interval)

INTRODUCTION.

We consider a quadratic field $K = Q(\sqrt{d})$ and norms of square free ideals (**Def 1.1** below) in the ring of integers O_K. Our results are that such norms are cube free integers and that a certain simple fraction of cube free integers arise as these norms in any finite interval (**Lemma 1.1** and **Proposition 1.1** below). We may choose d to be the discriminant of K ([1], p142, Th7.1.3).

Let us examine first the case of prime ideals. The norm $N(P)$ of a prime ideal P is either a prime or the square of a prime ([1],Th10.1.2). A prime ideal P contains a unique prime number p and $N(P) = p$ if the Legendre symbol $\left(\frac{d}{p}\right) = +1$ or 0 and $N(P) = p^2$ if $\left(\frac{d}{p}\right) = -1$. It is known ([3], Proposition14.ChVI) that the analytic density of primes with Legendre symbol -1 is 1/2. So " half the primes are norms of prime ideals ".

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)
REGISTRAR

International Journal of Embedded Systems and Emerging Technologies

Open Access Subscription or Fee Access

Existence of Ψ- Bounded Solutions for First Order Matrix Difference System on Z

Venkata Sundaranand Putcha, DPRVSubba Rao, Ramu Malladi

Abstract

ABSTRACT In this paper a necessary and sufficient condition for the existence of

Full Text:

PDF

References

Anand PVS and Kranthi Kumar K, Stability of TheLinear and Non-Linear Matrix Difference Systems, Proceedings of the 52th Congress of ISTAM 2007, pp 216-222, 2007.

W. A. Coppel, Stability and Asymptotic Behavior of Differential Equations, Heath, Boston, 1965.

A. Diamandescu, Existence of bounded solutions for a system of differential equations, Electronic Journal of Differential Equations, Vol. 2004(2004), No. 63, pp. 1 - 6,.

A. Diamandescu, Note on the boundedness of the solutions of a system of differential equations, Acta.Math. Univ. Comenianae, Vol. LXXIII, 2(2004), pp. 223 - 233

A. Diamandescu, A Note on the boundedness for differential systems, Bull. Math.Soc. Sc. math.Roumanie, Tome 48(96), No. 1, 2005,33-43.

A. Diamandescu, Existence of ψ- Bounded Solutions For Linear Difference Equations On Z, ElectronicJournal of Qualitative Theory of Differential Equations 2008, No. 26, 1-13.

Y. Han, J. Hong, Existence of ψ- bounded solutions for linear difference equations, Applied MathematicsLetters, 20(2007) 301-305.

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

202
174

INDERSCIENCE PUB
Linking academia, business and industi

International Journal of Energy Technology and Policy > 2019 Vol.15 No.2/3

Title: A method to minimise the energy consumption of an industrial robot

Authors: Aiamunoori Manmadhachary; P.S.M.C. Chanakya

Addresses: Department of Mechanical Engineering, ICFAI Tech School, IFHE University, Hyderabad, Telangana, India ' Department of Mechanical Engineering, ICFAI Tech School, IFHE University, Hyderabad, Telangana, India

Abstract: This paper presents an efficient methodology for minimising the energy or power consumption of industrial robot arm. A popular industrial robot is taken as an example to do the analysis, the dimensions of this robot are used to find the joint angles through inverse kinematics, these are used to form energy function. The energy function is dependent on joint angles of the arm, which are derived from the inverse kinematics, and control attributes like friction between joints, movement, settling time and forces acting on the joints. Optimising the energy function will give a set of joint angles which consume minimal energy to perform the required task and also help to predict which optimisation technique (genetic algorithm, artificial neural networks and analytical hierarchy process) is suitable or gives better results for the desired need. In this work the energy function value is reduced by 11% from the original base value.

Keywords: industrial robot; energy consumption; inverse kinematics; genetic algorithm; GA; analytical hierarchy process; AHP; artificial neural networks; ANN.

DOI: 10.1504/IJETP.2019.098966

International Journal of Energy Technology and Policy, 2019 Vol.15 No.2/3, pp.224 - 235

Received: 25 Aug 2017
Accepted: 29 May 2018
Published online: 04 Mar 2019

Full-text access for editors Access for subscribers Purchase this article

Comment on this article

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Quality of Chrome Plated Compression Rings: An Empirical Study

Sashikala Parimi, Srinivaasa Vijay Datta Banoor, Pavan Kishore. M. L

Abstract: The chrome thickness data would be acquired using a delta-scope in case of plain compression rings. A process with measurement errors becomes incapable in making improvements to the process and may make matters worse. In the process of obtaining measurements and data there may be variations and produce defects. This paper aims at the quality control aspects of chrome plated compression rings and increase the quality levels of the rings. The control charts of Shewart were used to check whether the thickness is within the standards. Further, Analysis of variance (ANOVA) is used to test whether the measurement of thickness in at the three different positions is significantly different or not. It was observed that, from the X –bar chart, all the averages of the cells are falling within the control limits for all the positions and so the process in control and the average thickness of the rings in all cells are within the specified limits whereas from the Range Chart, the range values of the cells are falling within the control limits for 3'O clock position and 6'O clock position but not in the case of 9'O clock position. Further from ANOVA there is no significant difference in the thickness at all the three positions

Index Terms: **Chrome coating, control charts, quality, ANOVA**

I. INTRODUCTION

Automobiles have been around since 1808. The first car powered by an internal combustion engine was designed by Francois Isaac de Rivaz. It was Karl Benz in 1885, who developed the petrol-powered automobile which was considered to be the first production car. Internal combustion engines are discernibly the most important components for any automobile. May it be a motorcar or an aircraft. Internal combustion engines are the power houses of every kind of automobile there is. Today, since a long time, internal combustion engines are used in all land, sea and air vehicles. Though the construction and design details differ for each type of application, the basic working principle remains the same. Air and fuel are mixed and sent into a combustion chamber: which is supposed to be perfectly air tight; and combusted with the help of a heat source (spark plugs; only in case of petrol engines). The products of this combustion process should be carefully guided to the outside of the engine; failing which, there would be a lot of turmoil and commotion leading to complete engine failure. DieselNet (2016). The major parts of an internal combustion engine comprise of pistons, piston rings, gudgeon pins, connecting rods, crankshaft, cam shaft(s) intake and exhaust valves and manifolds, cylinder sleeves, spark plugs (petrol), crank case. Pistons are the main parts which undergo linear reciprocating motion due to the combustion forces, transferring motion from the combustion thrust to the crank shaft via the connecting rods1. The combustion process takes place in the volume between the valves and the piston inside the cylinder. In order to prevent combustion gases from seeping into the crankcase which may lead to various problems like contamination of engine lubricant, loss of torque, loss of power, loss of fuel economy and so on; perfect air tight sealing has to be achieved. Piston rings play a major role in doing so. They sit in the grooves present on the surface of the piston which is in contact with the cylinder wall, essentially nullifying the contact between the piston and the cylinder wall. Hence, it is observed that the first major function of a piston ring is to maintain the sealing between the combustion chamber and the crank case and also to reduce the friction generated between the piston and the cylinder wall essentially by reducing the area of contact. There are many more functions a piston needs to carry out. As the piston rings have a very small or; in perfect scenarios; no gap from the cylinder, it can be helpful in maintaining the right amount of lubricating oil in between itself, the piston and the cylinder wall. The rings which are designed to do this specific operation apart from partly contributing in sealing the combustion chamber from the crank case; are called oil scrapper rings. The rings which are designed to solely perform the function of sealing and are placed in the top most grove (towards the combustion chamber) are called Compression rings, or simply Top rings. In highly demanding high performance application, another type of ring apart from these are used; which is placed in between the top rings and the oil scrapper rings. The oil scrappers are always at the bottom, the reason being; the oil is in large quantities present in the crank case (also referred to as the oil sump). Being placed close to the oil aids the ring to perform it function more effectively. It is also known that there is a gap in the circumference of the ring. Considering the amount of time for which a ring has to perform its job, the ring gap is designed in such a way that the pressure exerted by the surface of the piston ring on the cylinder wall is always at its maximum. Ring gap, along with the ovality are the major parameters which decide where it would be used. A ring with negative ovality: the case of ovality where the pressure exerted by the ring is minimum near the edges of the ring gap; would be best suitable in case two stroke engines. Whereas, a ring with positive ovality is best suitable for Four stroke engines.

Revised Manuscript Received on April 25, 2019.

Sashikala Parimi, Professor, Operations and IT Department, IBS, IFHE, Hyderabad, India.

Banoor Srinivaasa Vijay Datta, Mechanical Engineering, Pratt Aerospace Solutions Pvt. Ltd, Bangalore India

Dr. M.L.Pavan Kishore, Assistant Professor in the Department of Mechanical Engineering, Faculty of Science and Technology, IFHE, Hyderaba, India

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

Reversible Data Hiding in Digital Image

Karpagaselvi Subramanian, S.Vairachilai

Abstract: The growth of multimedia technologies and the attractiveness of internet are dramatically increasing. All kinds of multimedia information like audio, video and images can be obtained freely and copied even edited then transmitted as one wishes. At the same time, this makes the integrity, reliability, and security of data transmitted under threat. The information security has always been a major concern. As one of the ways to solve the security problem is data hiding technology that embeds the secret data imperceptibly into the cover media by slightly modifying some of the cover elements. This paper discusses the basic principle s of reversible data hiding (RDH) as a method of covert communication in order to understand how information is embedded in the graphical representation and covers the in-depth discussion on image compression.

Key words: Reversible data hiding, JPEG, Compression, discrete cosine transform, Quantization.

I. INTRODUCTION

Traditional data hiding techniques usually introduce irreversible distortion in the cover media which cannot be recovered after secret data extraction. However, the distortion may be not allowed in the medical, military and legal fields. To overcome this problem, reversible data hiding has been proposed as a new solution where both secret data and the original cover media can be extracted and recovered without any distortion.Moreover, data hiding techniques can be applied to other aspects such as embedding patient's information into medical images and embedding geographic information into remote sensing satellite images [1].

A flurry of research works has been contributed by researchers about lossless data hiding scheme for Joint Photographic Experts Group (JPEG) images within in the last few years. Some of the data hiding techniques on JPEG images uses standard quantization table to embed data into an image while others embed data by modifying the quantization table. The JPEG images processing algorithms vary according to the purpose of embedding. Some uses lossless algorithms while others use reversible watermarking embedding techniques. In the lossy algorithms, the embedded data will be recovered where as in the lossless techniques both the message and the data will be recovered [2]. In reversible data hiding in JPEG, the discrete cosine transform (DCT) coefficients is based on four general data hiding approaches [2].

The first one is lossless compression based which was proposed by Fridrich [3] for secret data embedding. In this approach, a space is preserved by compressing the redundant component of the image. Since message capacity is too small, this method takes less attention of researchers.

The second approach is quantization table modification approach which was proposed by Fridrich [4] to authenticate digital image. Later, Wang et al. [5] proposed a method which is based on modifying the quantization table and quantized DCT coefficients. In this approach, some elements of the quantization table are divided by an integer while the corresponding quantized DCT coefficients are multiplied by the same integer and added by an adjustment value to make space for embedding the data. This result shows an improvement on the Peak Signal to Noise Ratio (PSNR) value over previous works. This approach is basically works by preprocessing the quantized DCT coefficients to create space for secret data embedding. This is done by making the selected DCT coefficients a multiple of an integer k. If D is quantized DCT coefficients then D' (preprocessed DCT coefficients) is multiple of D and k, where $k \in \{2, 3 \ldots\}$. The corresponding quantization table entry again divided by k to compensate multiplication side effect on image distortion. The remainders of the quantization table division padded to the main message as side information so that decoder will use it to construct the original values. The binary secret message is changed into k's based number format is another part of the method to have high capacity embed ability efficiency. Finally, according to the embedding algorithm encoder can embed secret data in the modified DCT values. Using the pre-defined integer, decoder can easy apply modulo operation on modified DCT coefficients to get the embedded secret message, divide DCT coefficients and multiply quantization table entries to get the original DCT and quantization table values respectively.

The third method is based on modification of Huffman table which was proposed by Mobasseri et al. [6]. In this method, data embedding is performed by mapping variable length code (VLC) to an unused VLC. The Qian and Zhang's scheme [2] is another research work related to data embedding on JPEG images. The work can be seen from the point of JPEG bit stream structure and the scheme perspectives. From the JPEG bit stream structure perspective, an input gray-scale image is compressed into the JPEG format by the JPEG encoder and saved in the form of bit stream. It starts with an Start of Image (SOI) marker and ends with an End of Image (EOI) marker. The Huffman data is used to generate the Huffman table. The scheme is based on Mobasseri et al.'s method which works by flipping one or more bits of the non-zero AC Coefficients. This work also improved of mobasseri et al.'s method [6], but still the payload is too small.

The fourth method is based on modifying the quantized DCT coefficients. This coefficients modification approach is proposed by Chang et al. [7] and Xuan et al. [8]. Sakai et al. [9] improved Xuan et al. [8] method by block selection approach and get better visual quality of the image. Li et al.

Revised Manuscript Received on 14 September, 2019.

Karpagaselvi Subramanian, Mearg Enqubahri School of Electrical and Computer Engineering Ethiopian Institute of Technology-Mekelle, Mekelle University Ethiopia.

S.Vairachilai, Department of Computer Science and Engineering, Faculty of Science and Technology, The ICFAI Foundation for Higher Education, Hyderabad, India.

THE ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)
International Journal of Engineering and Advanced Technology
IJEAT
WWW.IJEAT.ORG

Springer Link

Thermal Convection in an Inclined Porous Layer with Effect of Heat Source

Numerical Heat Transfer and Fluid Flow pp 47-54 | Cite as

- Anjanna Matta (1) Email author (anjireddyiith@ifheindia.org)

1. Department of Mathematics, Faculty of Science and Technology, ICFAI Foundation for Higher Education, , Hyderabad, India

Conference paper
First Online: 13 December 2018

- 1 Citations
- 911 Downloads

Part of the Lecture Notes in Mechanical Engineering book series (LNME)

Abstract

The present study analyzes the effect of heat source on thermal convection in an inclined porous layer and also examines the Hadley flow in an inclined porous layer by applying the linear stability analysis. The stability of small-amplitude distributions is studied with corresponding longitudinal rolls using three-dimensional normal modes. The corresponding eigenvalue problem is analyzed numerically by applying the Chebyshev-Tau method for evaluating the critical thermal Rayleigh number (Rz) corresponding to various flow parameters.

Keywords

Linear stability analysis Inclined porous layer Heat source

This is a preview of subscription content, log in to check access.

References

1. Bendrichi, G., Shemilt, L.W.: Mass transfer in horizontal flow channels with thermal gradients. Can. J. Chem. Eng. **75**, 1067–1074 (1997)
CrossRef (https://doi.org/10.1002/cjce.5450750609)
Google Scholar (http://scholar.google.com/scholar_lookup?title=Mass%20transfer%20in%20horizontal%20flow%20channels%20with%20thermal%20gradients&author=G.%20Bendrichi&author=LW.%20Shemilt&journal

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Springer Link

Periocular Region-Based Biometric Identification Using Local Binary Pattern and Its Variants

Information and Communication Technology for Competitive Strategies pp 581-590 | Cite as

- K. Kishore Kumar (1) Email author (kkishore@ifheindia.org)
- Movva Pavani (1)

1. Faculty of Science & Technology, Department of ECE, IFHE, , Hyderabad, India

Conference paper
First Online: 31 August 2018

- 2 Citations
- 534 Downloads

Part of the Lecture Notes in Networks and Systems book series (LNNS, volume 40)

Abstract

Biometric systems are gaining importance significantly in the present day automated systems especially in the areas of authentication, access control, security, and forensic applications for the identification of criminals. Existing biometric systems using the face and iris regions had reached the state of maturity with almost having high performances of 100% accuracy provided the images of the subjects are acquired in the cooperative scenarios. The periocular region is one of the most promising biometric traits providing better robustness and high discrimination ability. Periocular region-based biometric recognition systems are well suited for the wild environments where the subjects are not cooperative. In the proposed paper, the pixel-based LBP and patch-based LBP variants are used as local descriptors for the feature extraction of discriminative features from the full face and periocular regions. Euclidean distance is used to find the matching score between two extracted feature vectors. The experimentation is performed on FRGC, FERET, and Georgia Tech face databases to compare the performance of both periocular and face biometric modalities. It showed that the periocular region has almost the same level of performance of the face region using only 25% data of the complete face.

Keywords

Periocular region Pixel-based approach Patch-based approach Euclidean distance Rank-1 recognition rates Unconstraint biometrics

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed to be University Under Section 3 of the UGC ACT, 1956

Access through your

Get Access

154 R30

Materials Today: Proceedings
Volume 5, Issue 5, Part 2, 2018, Pages 11845-11852

Experimental Evaluation of the Effect of Refrigerant Charge and Capillary Tube Length on the Performance of Household Refrigerator with Different Configurations of R290 and R600a

D.V. Raghunatha Reddy [a], P. Bhramara [b], K. Govindarajulu [c]

Show more

Outline | Share Cite

https://doi.org/10.1016/j.matpr.2018.02.155

Get rights and content

Abstract

In the present work the experimental investigation of a household refrigerator was calculated by simultaneously changing the refrigerant charge (mr) and length of capillary tube (Lc).The recent literature review shows the consistent research in the field of new refrigerants for usage in the refrigeration and air conditioning systems due to increased need and importance on the climate change effects faced by the humankind. The recent decades show the replacement of CFCs with HFCs, later with mixture of HFCs. But the high GWP value of HFCs paved the way for the development of new refrigerants using Hydro carbons or hydrocarbon mixtures. The present paper presents the experimental investigations on the domestic refrigerator using two different hydrocarbon mixtures, viz., R50/50(R290/R600a) and R436Awith mass fraction of 56/44of R290 and R600a. The experiments are conducted by changing the refrigerant charge (m_r) and length of capillary tube (L_C) at different evaporator temperature (T_e).Continuous consecutive lyand cycling tests are performed on the refrigerator under steady state situations. The pressure at the inlet and

https://www.sciencedirect.com/science/article/pii/S2214785318303584

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT 1956)

Indian Journal of Science and Technology, Vol 11(23), DOI: 10.17485/ijst/2018/v11i23/117134, June 2018
ISSN (Print) : 0974-6846
ISSN (Online) : 0974-5645

Analysis of Performance Indices of Planar Parallel Manipulators

P. Abhilash and A. Chandrashekhar*

Mechanical Department, FST-IFHE, Hyderabad – 501503, Telangana, India; abhilashperu@gmail.com

Abstract

In this paper the performance analysis of one of the most commonly used parallel manipulator is been discussed. Performance analysis explains the difference performance factors of parallel manipulators like Condition number, Manipulability index, Transmission index, Minimum singular value, Stiffness index etc. In this Paper we are going to deal with indices like Transmission index, stiffness index and condition number. Three different structures are considered for the analysis. In each structure, for the entire dexterous workspace best postures of the manipulators are identified based on the performance measures.

Keywords: Condition Number, Parallel Manipulators, Performance Analysis, Stiffness Index, Transmission Index

1. Introduction

Manipulators have been used in most the fields now a days. The main classification of robots is series robot and parallel robots. Out of these series robots are simple and easy to use but parallel are little complex in building and analysis but they are more robust then series manipulators. In recent days research is going on usage of Parallel manipulators in many fields like even in medical fields. Parallel manipulators are classified based on their number of legs (the joints connecting the base pod and movable pod) as 3 legged, 4 legged, 5 legged, 6 legged etc and based on the joints as prismatic, revolute etc. In this paper I am working on a manipulator with 3 legs with RPR (Rotating-Prismatic-Rotating). This is a spatial manipulator. I developed an inverse kinematics for the manipulator and for out the performance. By plotting the performance indices at different structures we can select the best structure for that particular configuration. This method can help us to find the best manipulator for different environment and different usage.

1.1 Planar 3RPR Parallel Manipulators

2. Geometry of 3RPR Manipulator

This planar 3 degrees-of-freedom parallel manipulator can also be built using prismatic joints. Here actually the 3R architecture of the legs is changed to an RPR architecture where the prismatic joint is the one that is actuated. This is shown in Figure 1, where, the distance between each of the Mi's -which do not refer to motors here but to free pin joints-is set equal to unity. The assumption of symme-

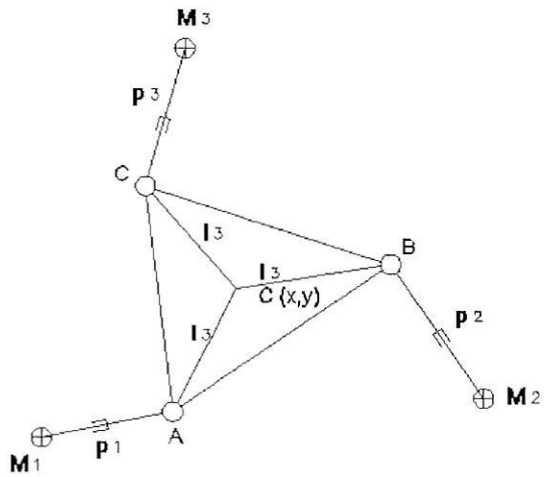


Figure 1. 3 RPR planar manipulator.

*Author for correspondence

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Get Access

Materials Today: Proceedings
Volume 5, Issue 5, Part 2, 2018, Pages 12641-12648

Effect of wire electrode materials on die-corner accuracy for Wire Electrical Discharge Machining (WEDM) of Inconel 718

Anshuman Kumar [a], Kumar Abhishek [b], K.Vivekananda [c], KP. Maity [d]

Show more
Outline | Share | Cite

https://doi.org/10.1016/j.matpr.2018.02.247

Get rights and content

Abstract

In present investigation to analyzed the effects of tool electrode on machinability of Inconel 718 using wire electrical discharge machining. An L_{16} orthogonal array has been used for experimentation by considering machine controllable factors (i.e. pulse on time, wire speed, flushing pressure and discharge current). The influence of the process parameters on the responses, such as, surface Roughness and corner error were studied. From the results, it has been observed that tool material has the significant nature on determining performance variables. It has been also observed that zinc coated brass wire have better performance on surface roughness and corner error than the uncoated brass wire.

Previous Next

Keywords

https://www.sciencedirect.com/science/article/pii/S2214785318304504

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

ScienceDirect

Access through your institution

Get Access

Materials Today: Proceedings
Volume 5, Issue 5, Part 2, 2018, Pages 12750-12756

Optimisation of Machining Parameters using Grey Relation Analysis integrated with Harmony Search for Turning of AISI D2 Steel

Soni Kumari [a], Anshuman Kumar [b], Rajiv Kumar Yadav [c], K. Vivekananda [d]

Show more

Outline | Share | Cite

https://doi.org/10.1016/j.matpr.2018.02.259

Get rights and content

Abstract

The objective of this study is to investigate the effects of different turning parameters like spindle speed (N), feed rate (f) and depth of cut (d) on different output performance parameters measures during dry turning of AISI D2 Steel using PVD coated carbide tool. An experiment has been conducted according to L9 orthogonal array in order to evaluate the turning performance characteristics like material removal rate (MRR) and surface roughness (Ra). An Effort was put to convert the multi responses into equivalent single response i.e. overall grey relation grade by using grey relational analysis. The present study also developed a mathematical model for overall grey relation grade in terms of the machining parameters. Here, improved version of the latest evolutionary algorithm such as harmony search (HS) has been implemented in order to evaluate the optimal machining condition. The results are also compared to genetic algorithm to validate the efficiency of aforesaid approach.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

ScienceDirect

158

Access through your institution

Get Access

130

Materials Today: Proceedings
Volume 5, Issue 13, Part 3, 2018, Pages 27199-27204

Optimizing the tool life of a hybrid material using genetic algorithm

P.S.M. Chanakya Chervith [a], P. Abhilash [a], A. Chandrasekhar [b]

Show more

Outline | Share Cite

https://doi.org/10.1016/j.matpr.2018.09.032

Get rights and content

Abstract

Manufacturing sector considered as the backbone for economic development of any nation. For competing in the global market and registering high growth we need to concentrate on optimal methods of manufacturing. As the cost of Material is occupying a 70 – 80 % of the total cost and with increasing manufacturing costs and decreasing the profit margins, it is more important for the manufacturers to choose right type of tooling that will produce accurate and precision parts every time at lower costs. The present paper will focus on the hybrid materials, PW30 and GW15, as a tool and various parameters which will affect the tool life. Various parameters that will be considered in this paper are cutting speed, depth of cut and feed rate. The process parameters of different hybrid materials are optimized using Genetic algorithm (GA).

Previous Next

https://www.sciencedirect.com/science/article/pii/S2214785318321990

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Article details

Performance analysis of Gough Stewart platform with 6 limbs

Authors:
Chandrashekhar A., Satish Babu G.

Selected contents from this journal:
http://www.kdm.p.lodz.pl/mme-art.html

Languages of publication:
EN

Abstracts:

EN This paper concentrates on widespread study of parallel manipulator. It focuses on optimal designing of manipulator which has a large number of application fields. Optimal design is an important criterion to improve the accuracy of a robot. Through optimal design a robot can achieve isotropic configurations where the condition number of its jacobian matrix equals one. In this we are also concentrating on transmission index and stiffness index along with their plots, which can affect the kinetostatic performance of the robot. In this the singularity of Gough Stewart platform is also studied.

Keywords:
EN parallel manipulator optimal design isotropic condition number kinetostatic performances
PL manipulator równoległy projektowanie optymalne izotropy wskaźnik uwarunkowania kinetostatyka

Publisher:
Wydawnictwo Politechniki Łódzkiej

Journal:
Mechanics and Mechanical Engineering

Year:
2018

Volume:
Vol. 22, nr 1

Pages:
133--141

Physical description:
Bibliogr. 6 poz., 1 il., wykr.

Contributors:
author Chandrashekhar A.
Mechanical Engineering Department, The ICFAI Foundation for Higher Education, Hyderabad, India
author Satish Babu G.
Department of Mechanical Engineering, JNTUH College of Engineering, Hyderabad, India

References:

[1] Mayer St-Onge, B., Gosselin, C. M.: Singularity Analysis and Representation of the General Gough-Stewart Platform, I. J. Robotics Res., 2000.

[2] Collins, C. L., McCarthy, J. M.: The quartic singularity surfaces of planar platforms in the Clifford algebra of the projective plane, Mechanism and Machine Theory, 33, 7, 931–944 1998.

[3] Legnani, G., Tosi, D., Fassi, I., Giberti, H., Cinquemani, S.: The "point of isotropy" and other properties of serial and parallel manipulators, Mechanism and Machine Theory, 45, 1407–1423, 2010.

[4] Salisbury, J. K., Craig, J. J.: Articulated Hands Force Control and Kinematic Issues, The International Journal of Robotics Research, 1, 1, 4–17, 1982.

[5] Hollerbach, J. M., Suh, K. C.: Redundancy Resolution of Manipulators through Torque Optimization, IEEE, 1016–1021, 1985.

[6] Tanev, T., Stoyanov, B.: On the performance Indexes for Robot Manipulators, Journal of Bulgarian Academy of Sciences, Problems of Engineering Cybernetics and Robotics, 49, 64–71, 2000.

Notes:
Opracowanie rekordu w ramach umowy 509/P-DUN/2018 ze środków MNiSW przeznaczonych na działalność upowszechniającą naukę (2018).

YADDA identifier:
bwmeta1.element.baztech-98567213-1007-4856-907f-0d903bfc264f

© Wszelkie prawa zastrzeżone przez Konsorcjum BazTech | Baza utrzymywana i dystrybuowana przez ICM UW | System oparty na platformie YADDA default, ver. 4.4.19, rev. 42673 | © ICM UW 2005-2020

https://yadda.icm.edu.pl/baztech/element/bwmeta1.element.baztech-98567213-1007-4856-907f-0d903bfc264f

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Springer Link

Search Log in

Published: 26 July 2018

Local color oppugnant quantized extrema patterns for image retrieval

L. Koteswara Rao ✉, P. Rohini & L. Pratap Reddy

Multidimensional Systems and Signal Processing **30**, 1413–1435(2019)

184 Accesses | **1** Citations | Metrics

Abstract

A new image feature vector named, local color oppugnant quantized extrema pattern (LCOQEP) is proffered in this paper. In the proposed method, color-texture information between two oppugnant colors planes, RGB and HSV is extracted. The proposed approach is different from the local oppugnant color space extrema pattern that explores the directional extrema in RV, GV and BV spaces of an image. In LCOQEP approach, *quantized extremas* from the oppugnant planes are extracted. Performance evaluation parameters such as precision, recall, average retrieval precision and average retrieval rate are employed to ascertain the efficacy of the devised method. Standard datasets such as Corel (1k, 5k, 10k) and ImageNet-25k are used for experimentation. A substantial improvement in the retrieval performance is observed.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Springer Link

Performance Analysis of Domestic Refrigerator Using Hydrocarbon Refrigerant Mixtures with ANN and Fuzzy Logic System

Numerical Heat Transfer and Fluid Flow pp 113-121 | Cite as

- D. V. Raghunatha Reddy (1) Email author (raghunathadvrr@ifheindia.org)
- P. Bhramara (2)
- K. Govindarajulu (3)

1. Department of Mechanical Engineering, Faculty of Science and Technology, IFHE University, , Hyderabad, India
2. Department of Mechanical Engineering, JNTUH College of Engineering Hyderabad, , Hyderabad, India
3. Department of Mechanical Engineering, JNTUA College of Engineering Pulivendula, , Pulivendula, India

Conference paper
First Online: 13 December 2018

- 920 Downloads

Part of the Lecture Notes in Mechanical Engineering book series (LNME)

Abstract

This paper presents a new methodology for the performance prediction of domestic refrigeration system with hydrocarbon refrigerant mixture (R290/R600a), which is used as a working refrigerant at different weight combinations. Artificial neural network (ANN) and fuzzy logic system (FLS) techniques are used to predict the system performance of such as coefficient of performance (COP). This paper also describes the experimental test setup for collecting the required experimental test data the experimental values are calibrated at steady state conditions. While varying the input parameters like different masses of refrigerant charge, evaporator temperature and varying length of capillary tube. The ANN and FLS models are working under MATLAB toolbox. The back propagation algorithm with different variants and logistic sigmoid transfer function were used in the network. The outputs predicted from the ANN model agree with experimental values with help of coefficient of correlation ($R^2 > 0.9886$), and the percentage of error is less than 5%. In the comparison of performance, results obtained by experimentally and same has compared with the developed fuzzy model with

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

162

Metastability versus collapse following a quench in attractive Bose-Einstein condensates

Jake Golde, Joanna Ruhl, Maxim Olshanii,* and Vanja Dunjko†
Department of Physics, University of Massachusetts Boston, Boston, MA 02125, USA

Sumita Datta
Department of Physics, The ICFAI Foundation for Higher Education, Hyderabad - 501203, India

Boris A. Malomed
Department of Physical Electronics, School of Electrical Engineering, Faculty of Engineering, Tel Aviv University, Tel Aviv 69978, Israel and Laboratory of Nonlinear-Optical Informatics, ITMO University, St. Petersburg 197101, Russia

(Dated: February 27, 2018)

We consider a Bose-Einstein condensate (BEC) with attractive two-body interactions in a cigar-shaped trap, initially prepared in its ground state for a given negative scattering length, which is quenched to a larger absolute value of the scattering length. Using the mean-field approximation, we compute numerically, for an experimentally relevant range of aspect ratios and initial strengths of the coupling, two critical values of quench: one corresponds to the weakest attraction strength the quench to which causes the system to collapse before completing even a single return from the narrow configuration ("pericenter") in its breathing cycle. The other is a similar critical point for the occurrence of collapse before completing *two* returns. In the latter case, we also compute the limiting value, as we keep increasing the strength of the post-quench attraction towards its critical value, of the time interval between the first two pericenters. We also use a Gaussian variational model to estimate the critical quenched attraction strength below which the system is stable against the collapse for long times. These time intervals and critical attraction strengths—apart from being fundamental properties of nonlinear dynamics of self-attractive BECs—may provide clues to the design of upcoming experiments that are trying to create robust BEC breathers.

arXiv:1606.07096v2 [cond-mat.quant-gas] 23 Feb 2018

I. INTRODUCTION

Presently, at least two experimental groups [1, 2] are trying to realize Gross-Pitaevskii breathers [3–8] in attractive Bose-Einstein condensates (BECs) [9]. Their immediate goal is to create conditions such that the system is well-described by the one-dimensional (1D) integrable nonlinear Schrödinger equation (NLSE),

$$i\psi_t = -\frac{1}{2}\psi_{xx} + \eta\,|\psi|^2\,\psi \qquad (1)$$

[10], with $\eta < 0$, and then to excite a *breather*—a "nonlinear superposition" of fundamental NLSE solitons whose centers of mass coincide and which are at rest relative to each other [11]. Experimentally, the effectively 1D approximation is provided by placing the BEC in a elongated, cigar-shaped trap [12]. The breather that is the principal target of the current experimental efforts is shown in Fig. 1. Apart from being objects of interest in their own right, breathers are also potentially useful in atomic interferometry [8].

Breathers may be excited by quenching the nonlinearity strength η in Eq. (1). Here and below, by the "strength" of a negative quantity we mean its magnitude, and, accordingly, by "stronger" and "weaker" we will mean interaction strengths which are larger and smaller in magnitude, respectively. In BECs, the quench can be applied via magnetically tuned Feshbach resonances [13, 14]. Here one may take advantage of a special property of the integrable NLSE: Consider an N-soliton breather, composed of N fundamental solitons with norm ratios $1:3:5:7:\ldots:(2N-1)$ (an "odd-norm-ratio breather"), with their phases synchronized initially. At the point in its breathing cycle at which it is the widest

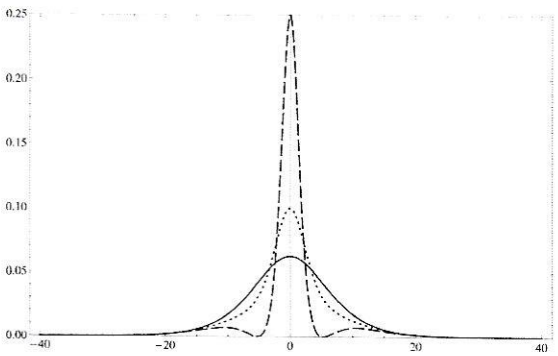


FIG. 1. **The 1:3 breather.** The density profile, at three points of time, of an exact two-soliton solution of the integrable 1D NLSE, built of fundamental solitons with coinciding centers, zero velocities, and norms 1/4 and 3/4. The solid line corresponds to the initial profile, the dotted line to the profile at 1/4 density period, and the dashed line to 1/2 period.

* Maxim.Olchanyi@umb.edu
† Vanja.Dunjko@umb.edu

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Springer Link

163

Periocular Region Based Biometric Identification Using the Local Descriptors

Intelligent Computing and Information and Communication pp 341-351 | Cite as

- K. Kishore Kumar (1) Email author (kkishore@ifheindia.org)
- P. Trinatha Rao (2)

1. Department of ECE, IcfaiTech School, IFHE University, , Hyderabad, India
2. Department of ECE, GITAM School of Technology, GITAM University, , Hyderabad, India

Conference paper
First Online: 20 January 2018

- 2 Citations
- 931 Downloads

Part of the Advances in Intelligent Systems and Computing book series (AISC, volume 673)

Abstract

Biometric systems have become a vital part of our present day automated systems. Every individual has its unique biometric features in terms of face, iris and periocular regions. Identification/recognition of a person by using these biometric features is significantly studied over the last decade to build robust systems. The periocular region has become the powerful alternative for unconstrained biometrics with better robustness and high discrimination ability. In the proposed paper, various local descriptors are used for the feature extraction of discriminative features from the regions of full face, periocular and city block distance is used as a classifier. Local descriptors used in the present work are Local Binary Patterns (LBP), Local Phase Quantization (LPQ) and Histogram of Oriented Gradients (HOG) and Weber Local Descriptor (WLD). FRGC database is used for the experimentation to compare the performance of both periocular and face biometric modalities and it showed that the periocular region has a similar level of performance of the face region using only 25% data of the complete face.

Keywords

Periocular region Local feature extraction methods
Local appearance-based approaches Equal Error Rate Rank-1 recognition rates

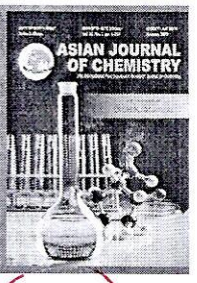
This is a preview of subscription content, log in to check access.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Asian Journal of Chemistry; Vol. 31, No. 1 (2019), 41-44

ASIAN JOURNAL OF CHEMISTRY

https://doi.org/10.14233/ajchem.2019.21447



Microwave Assisted Synthesis and Antimicrobial Activity of 1-(2-Chloropyridin-3-yl)-3-substituted Urea Derivatives

VIJAY KUMAR PUJARI[1,*], SRILALITHA VINNAKOTA[2], RAMANA KUMAR KAKARLA[3] and SRIDHAR MAROJUA[1]

[1]New Age Life Science, Plot No. 65A&B, Sy. No. 125, Road No. 28, IDA Phase-II, Mallapur, Hyderabad-500076, India
[2]Department of Chemistry, Faculty of Science and Technology, ICFAI Foundation for Higher Education, Hyderabad-501203, India
[3]Department of Chemistry, CMR Institute of Technology, Hyderabad-501401, India

*Corresponding author: E-mail: pujarivijaykumar7@gmail.com

Received: 16 May 2018; *Accepted*: 13 June 2018; *Published online*: 30 November 2018; AJC-19156

A green one pot synthetic protocol method for 1-(2-chloropyridin-3-yl)-3-substituted urea derivatives from 2-chloropyridin-3-amine and *tert*-butyl substituted carbamates by using *bis*(trimethylaluminum)-1,4-diazabicyclo[2,2,2]octane (DABAL-Me3) under microwave irradiation is developed. The compound structures established by spectral data such as IR, ^{1}H NMR and mass spectroscopy. All the synthesized compounds were tested *in vitro* antimicrobial activity.

Keywords: 2-Chloropyridinyl urea derivatives, Microwave irradiation method, Antimicrobial activity.

INTRODUCTION

The aryl urea derivatives exhibit a broad spectrum of biological activities such as antitumor [1], antimalarial [2], antidiabetic [3], anti-HIV [4], analgesic [5], antitubercular [6], antimicrobial [7], anti-inflammatory [8] and antiproliferative [9] activities. The urea derivatives are also having diverse applications in various fields including as pharmaceuticals, agrochemicals, petrochemical, organocatalysis [10,11] and also used as dyes for cellulose fiber and hair, in detergents, corrosion inhibitors and additives in fuels [12].

Furthermore, there are several diaryl urea derivatives are on clinical trial or have been used clinically such as sorafenib, regorafenib, linifanib, tivozanib and lenvatinib. Sorafenib is active against cancer activity [13], regorafenib is used for treatment for colorectal cancer and gastrointestinal stromal tumors [14]. Lenvatinib is a multireceptor tyrosine kinase inhibitor and to treat recurrent or metastatic, progressive, radioactive iodine refractory differentiated thyroid cancer [15]. Tivozanib is an inhibitor of vascular endothelial growth factor receptors and metastatic renal cell carcinoma [16]. Linifanib is active against advanced hepatocellular carcinoma [17]. Additionally, methods have reported for the synthesis of urea derivatives such as in general conversion of an amine to isocyanate or carbamate followed by substitution amine [18], reaction of amine with phosgene derivative like triphosgene [19], oxidation of isonitrile and palladium catalyzed cross coupling of aryl chloride *via* isocyanate intermediate [20] and $AlMe_3$ [21]. The reported methods have inherent limitations such as narrow or limited substrate availability, use of corrosive chemicals and multistep reactions and trialkyl alanes have potential risks of pyrophoric character [22]. It suggests that the reaction of carbamates with an amine is more attractive.

In recent years, reports on the microwave assisted organic synthesis reaction condition is promising alternative to conventional methods as these reactions represent clean, effective, safe, economical and eco-friendly procedure and is believed to be a step towards green chemistry [23]. In view of the synthetic methods, biological activity of urea derivatives and importance of *bis*(trimethylaluminum)-1,4-diazabicyclo[2,2,2]octane (DABAL-Me3), we have developed a green one pot synthetic protocol for 1-(2-chloropyridin-3-yl)-3-substituted urea derivatives by using DABAL-Me_3 under conventional heating and microwave irradiation method.

EXPERIMENTAL

The melting points were determined in open capillary tube and are uncorrected. Purity of the compounds was checked

This is an open access journal, and articles are distributed under the terms of the Creative Commons Attribution-NonCommercial 4.0 International (CC BY-NC 4.0) License, which allows others to copy and redistribute the material in any medium or format, remix, transform, and build upon the material, as long as appropriate credit is given and the new creations are licensed under the identical terms.



REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

165

SEMANTIC SCHOLAR Search 190,166,672 pape... Search Sign In Create Free Account

Trajectory planning of a Robot Manipulator using Genetic Algorithm

A. Harish, A. Chandrashekhar, G. Babu · Published 2018

A crucial factor that has to be considered in the operation of the robot manipulators is optimal trajectory planningit has a main goal of generating path from initial to final points in the operation that minimizes the, path travelling distance, energy consumption and avoiding obstacles. As an infinite number of solution can exist to manipulate the operation from one point to other, an optimal time-trajectory must be created to attain high productivity for a particular operation. This paper proposes a hybrid optimization method, which incorporates Analytical Hierarchy Process (AHP) in Genetic Algorithm (GA) to optimize point to point trajectory planning for a manipulator to avoid collision with any obstacles in the robot workspace. The GA objective function aims to optimize the excessive driving force, joint travelling distance, trajectory length and consumed time; the objective function also considers an optimized value obtained from AHP as a weighing factor. The control attributes like travelling space, time and torque are considered in AHP to optimize. In joint space to define the segments that connect initial, intermediate and final point quadrinomial and quintic polynomials are used. LESS

[PDF] universalreview.org

Save to Library Create Alert Cite Launch Research Feed

Abstract

Figures

By clicking accept or continuing to use the site, you agree to the terms outlined in our Privacy Policy, Terms of Service, and Dataset License

ACCEPT & CONTINUE

IFHE FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

166

Heterocyclic Letters
Vol. 8| No.2|250-265|Feb-April |2018
ISSN : (print) 2231–3087 / (online) 2230-9632
CODEN: HLEEAI
http://heteroletters.org

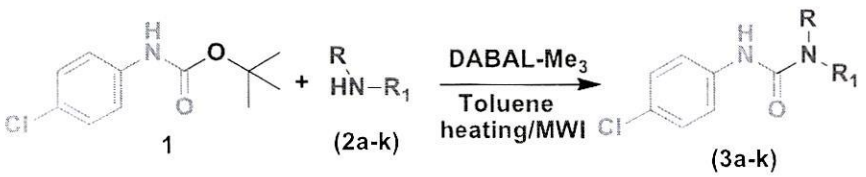
Heterocyclic Letters 8: iss.-2 (2018), 487-491

Antimicrobial activity and microwave assisted synthesis of 4-chlorophenyl urea derivatives by using dabal-me$_3$

Vijay Kumar Pujari[a], Srilalitha Vinnakota[*b] Ramana Kumar Kakarla[c] and Sridhar maroju[a]

[a]*New age life science, Plot no. 65A&B, Sy. No. 125, Road no. 28, IDA Phase-II, Mallapur, Hyderabad, Telangana , India.*
[b]*Department of chemistry, ICFAI college of Higher education, Hyderabad, Telangana , India.*
[c]*Department of chemistry, CMR institute of Technology, Hyderabad, Telangana , India.*
Email: pujarivijaykumar7@gmail.com

A series of 4-Chlorophenyl urea derivatives have been synthesized from tert-butyl (4-chlorophenyl)carbamate with primary and secondary amines by using DABAL-Me$_3$ under conventional and microwave irradiation. All the synthesized compounds characterized by using spectral data such as IR, ^{1}H NMR, mass spectroscopy and evaluated there in vitro antimicrobial activity.

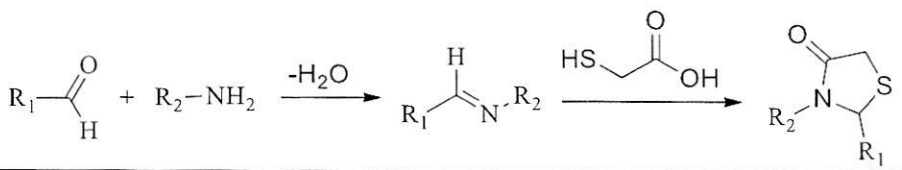


Heterocyclic Letters 8: iss.-2 (2018), 493-506

Developments in thiazolidinones synthesis: a review

Manoj P. Thakare*, Rahimullah Shaikh, Dipak Tayade

Department of Chemistry, Government Vidarbha Institute of Science and Humanities, Sant Gadge Baba Amravati University, Amravati, 444604, Maharashtra, India
E-mail:manojorg@rediffmail.com



Heterocyclic Letters 8: iss.-2 (2018), 507-525

Recent developments in the synthesis of heterocycles by the application of palladium-catalyzed intramolecular heck reaction

Sanjay Nath

Department of Chemistry, Krishnath College, Berhampore, Murshidabad, W.B., India
E-mail: sanjay.ku11@gmail.com

Palladium-mediated cyclization reaction has been recognized as one of the simplest and useful tool for the regio- as well as stereoselective synthesis of carbo- and heterocyclic compounds. In the multi-step synthesis of natural products heck reaction is frequently used as one of the most important steps. In this review article, I have summarized recent developments in the construction of heterocyclic rings in various ways under palladium-catalyzed intra-molecular cyclization.

ICFAI FOUNDATION FOR HIGHER EDUCATION ★ HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

An Iot Based Solution For Health Monitoring Using A Body-Worn Sensor Enabled Device

[1]Harika Devi Kotha, [2]Manisha Gunturi, [3]Sirisha Potluri
[1]Department of Electronics and Communications Engineering, Faculty of Science and technology, ICFAI Foundation for Higher Education, Hyderabad-501203

[2]Department of Civil Engineering, Faculty of Science and technology, ICFAI Foundation for Higher Education, Hyderabad-501203

[3]Department of Computer Science Engineering, Faculty of Science and technology, ICFAI Foundation for Higher Education, Hyderabad-501203
ecmharika@ifheindia.org,manishag@ifheindia.org,sirisha.potluri@ifheindia.org

Abstract- Internet of Things (IoT) finds its major application in the field of healthcare. Especially, with the invent of wearable technologies generally known as smart-watch, like fit bit, reflex others, one can easily monitor his/her health and avoid chances of getting risk. A wearable IoT, is embedded with various kinds of sensors using which different human activities like movement , walking, pulse rate , calories burnt etc.. Information can be gathered. Wearable IoT allows two way communication. Using wearable IoT a patient record is extracted and analyzed. Data is generated from day to day activities and collected at regular intervals of time. This paper aims in explaining about IoT, wearable IoT, and its architecture and finally presents the analyzed results.
Keywords: IOT, Cloud, Sensors

1. Introduction

Recent advances in the field of technology have prompted the researchers to claim that we have entered a new era, "an era of technological revolution". The rise of ICT (information and communication technologies) that includes computers, software's , telecommunications etc. have a major influence on the functioning of a society. For the past few decades, innovation in the field of digital space and recent introduction of IoT (internet of things) has made it possible to enhance the day to day activities with the help of technology. IoT has been implemented in many industrial sectors such as smart cities, smart transportation, smart parking, smart building, irrigation and agricultural systems, medical field and even for fitness at individual level.

Increased utilization of smart devices such as smart phones, smart televisions and other smart electric appliances, smart watches etc. have enabled the IoT to reach a new level of advancement. These smart devices are generally embedded with sensors and actuators and are capable of establishing a two way connection with the nearby compatible devices or networks via wireless protocols such as Bluetooth, NFC, Wi-Fi etc.

One of the major applications of these smart devices is in the field of healthcare where fitness in terms of physical activity, pulse, sleep data etc. can be monitored on a daily basis with the help of wearable devices such as smart watches, smart bands.These devices when worn collect near - real time data, enabling continuous monitoring of physical activity. These devices are not only easily available but also they are user friendly, this has become an added advantage for the increased use of these gadgets. In addition to that, these devices can enable communication between patients, family members and in case of emergencies, alert messages can be sent to family members and health care providers.

Smart watch like any other smart device is embedded with sensors such as accelerometers, gyroscopes, optical sensors, contact sensors, ambient light sensors etc. these sensors are able to record a wide range of physical activities such as step count, sleep data, gestures, postures, pulse, body temperature etc. This recorded data can be used to analyze the health of a patient. In addition to that, using these devices, one can set a goal that he/she wants to attain well in advance and perform the exercise or physical activity to reach it while keeping a track of all the activities. For instance, if a person wants to walk for a distance of 2 km per day, the same can be set as a goal in the watch. The sensors in the watch will record the activity and once the goal is reached, a notification will be sent to the connected device.

ISSN 1943-023X
Received: 5 Mar 2018/Accepted: 10 Apr 2018

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

168

An Overview of Internet of Things

[1]Manisha Gunturi, [2]Harika Devi Kotha, [3]M.Srinivasa Reddy
[1, 3]Department of Civil Engineering, Faculty of Science and Technology, ICFAI Foundation for Higher Education, Hyderabad,
[2]Department of Electronics & Communication Engineering, Faculty of Science and Technology, ICFAI Foundation for Higher Education, Hyderabad,
manishag@ifheindia.org,director.fst@ifheindia.org.,ecmharika@ifheindia.org.

Abstract-Modernization and advances in technology gave rise to the most trending topic, "Internet of Things", which aims at providing a quality and simpler lives. IoT enables us to establish a secure connection between various devices (also known as things) within a network. In IoT, two way data transfer among the devices is possible using a set of guidelines called protocols such as zigbee, z-wave etc. The efficiency of IoT depends on the sensors, communicating devices within the network and protocols that is being used for data transfer. In this article, an attempt has been made to explain the basic concepts of IoT in simple terms. This article presents a general overview of IoT, its architecture, applications and challenges involved.
Keywords : IoT, RFID, NFC,IoT Applications, IoT Challenges.

1. Introduction

"The science of today is the technology of tomorrow" were the words of famous physicist Edward Teller. As quoted by the physicist, there is a drastic change in the human's day to day life as well as in working condition ever since the introduction of IT and ITeS. The developments in science and technology have seen many leaps and bounds. One such advancement in the field of IT is Internet of Things (IoT). Peter Lewis in November 1985 coined the term internet of things at a conference hosted by U.S Commerce Department. However, the term became more recognized when Kevin Ashton of Procter & Gamble used the term for linking his new concept of RFID (Radio Frequency Identification) with then burning topic Internet in the year 1999[1]-[4].With the recent advances in the field of Science and Technology, the current need of the hour is to develop an integrated system or a smart system which can work and communicate in an intelligent manner.

Internet of Things aims at improving the quality of life with the usage of gadgets leading to a fully automatic world. In other words, Internet of Things means inter-networking of all the devices around us which we use in our day to day life with the help of embedded sensors, Bluetooth devices, software, network connectivity etc. Hence it is drastic advancement which enables all the devices and machines to communicate with each other without human intervention [5]-[8].

Ever since the invention of internet, its usage has been confined to computers and mobiles. People are familiar with its (internet) usage in their day to day life for communication and exchange of data. Now imagine a world where all the entities (including devices, tools and machines) can be connected with each other with the help of internet. That means all the machines and devices that we see may start communicating to each other without human intervention leading to a smart world [9]-[10]. Talking about the connectivity, soon we can expect our vehicles to send a message regarding refilling of air in tires or putting on your seat belt or wearing a helmet in case of two wheelers, dustbins about the piling up of garbage, stoves regarding over cooked food, oven to teach you cooking by downloading various recipes from internet and so on. All these instances show that the Engineers nowadays are expecting to develop a sophisticated management system that would revolutionize the lifestyle of humans. The scope of Internet of Things is not only limited to connecting the entities but it also allows the exchange of information or data which can be used to execute meaningful applications.

The Internet of Things is therefore considered as a global network that facilitates the communication and information exchange between human-to-human, human-to-things and things-to-things. The connectivity between the things can be done by unique identification of the devices using various methods such as tracking by RFID (Radio Frequency Identification), near field communication, barcodes, QR codes and digital watermarking.

2. Architecture

The Architecture of IoT is complex in nature. There is no universally accepted single specific architecture for IoT. Different multi layered architectures have been proposed by many researchers. Basic architecture starts from a three layered system, four layered system, five layered architecture have also been proposed based on the study, a six layered architecture of IoT is described in this article (figure 1). Basically, the architecture which is described here is a FOG computing based architecture.

Fog computing, extends the features of cloud computing. Using Fog computing, processing and analysing of information will be carried at edges (local computer or any computing device) only. Since the processing done prior the fog computing is also popularly known as edge computing.

ISSN 1943-023X
Received: 5 Mar 2018/Accepted: 10 Apr 2018

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Scheduled Maintenance: On Saturday, 20 November 2021, IEEE *Xplore* will undergo scheduled maintenance from 8:00-10:00am EST (13:00-15:00 UTC).
During this time, users may encounter intermittent disruptions in accessing or using IEEE *Xplore*. We apologize for the inconvenience.
If you have an urgent need, please contact our Customer Support team at onlinesupport@ieee.org.

IEEE.org IEEE *Xplore* IEEE-SA IEEE Spectrum More Sites Cart Create Account Personal Sign In

Browse My Settings Help Access provided by: Faculty of Science & Technology IFHE Sign Out

Access provided by: Faculty of Science & Technology IFHE Sign Out

169

All

ADVANCED SEARCH

Conferences > 2017 International Conference...

Back to Results

Simplified robust damping control design of SVC in power system using LMI approach: Polytopic representation of operating conditions

Publisher: IEEE

Cite This PDF

<< Results

D. V. Nan ; M. S. R. Murty All Authors

31 Full Text Views

Show More



More Like This

Wide-area Robust H/sub /spl infin// Control with pole placement for Damping Inter-area Oscillations
2006 IEEE PES Power Systems Conference and Exposition
Published: 2006

Wide-area Robust Control for Damping Multiple Inter-area Oscillations
2006 International Conference on Power System Technology
Published: 2006

Alerts

Manage Content Alerts
Add to Citation Alerts

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Abstract

Document Sections

I. Introduction
II. Robust Output Feedback Control in LMI Framework
III. Controller Design
IV. Case Stuby
V. Conclusion
Authors
Figures

Abstract: This paper proposes design of dynamic out-put feedback controller feeding supplementary control signal to FACTS device for improving damping in system. Feedback controlle... **View more**

▸ Metadata

Abstract:
This paper proposes design of dynamic out-put feedback controller feeding supplementary control signal to FACTS device for improving damping in system. Feedback controller design involves infinity control, model reduction, and closed loop pole-placements in addition to exposure to uncertainties in load conditions on system. A well designed controller satisfying infinity norm on the resulting closed loop system with output feedback meeting multiple objectives from pole-placements inside a conic sector in complex s-plane, robust to changing load conditions on system is attained. A Polytopic representation of system for changing operating point with load conditions called polytopic linear

IEEE websites place cookies on your device to give you the best user experience. By using our websites, you agree to the placement of these cookies. To learn more, read our Privacy Policy. Accept & Close

Scheduled Maintenance: On Saturday, 20 November 2021, IEEE *Xplore* will undergo scheduled maintenance from 8:00-10:00am EST (13:00-15:00 UTC).
During this time, users may encounter intermittent disruptions in accessing or using IEEE *Xplore*. We apologize for the inconvenience.
If you have an urgent need, please contact our Customer Support team at onlinesupport@ieee.org.

IEEE.org IEEE *Xplore* IEEE-SA IEEE Spectrum More Sites Cart Create Account Personal Sign In

Browse My Settings Help Access provided by: **Faculty of Science & Technology IFHE** Sign Out

Access provided by: **Faculty of Science & Technology IFHE** Sign Out

170

All

ADVANCED SEARCH

Conferences > 2017 IEEE International Confe...

Implementaion of SVM-DTC of induction motor using FPGA

Publisher: IEEE

Cite This PDF

H Sudheer ; S K Fodad ; B Sarvesh **All Authors**

3 Paper Citations
373 Full Text Views

Alerts
Manage Content Alerts
Add to Citation Alerts

More Like This

Fuzzy speed controller for an induction motor associated with the Direct Torque Control: Implementation on the FPGA
2015 4th International Conference on Systems and Control (ICSC)
Published: 2015

Implementation of a New Torque and Flux Controllers for Direct Torque Control (DTC) of Induction Machine Utilizing Digital Signal Processor (DSP) and Field Programmable Gate Arrays...
2005 IEEE 36th Power Electronics Specialists Conference
Published: 2005

Show More

Abstract

Document Sections

I. Introduction
II. SVM-DTC of Induction Motor
III. Experimental Implementation of SVM-DTC of Induction Motor
IV. Results and Discussions
V. Conclusion
Authors
Figures

Abstract: This paper presents implementation of space vector modulation based direct torque control (SVM-DTC) of induction motor using economical Spartan-6 FPGA board. The major ad... **View more**

Metadata

Abstract:
This paper presents implementation of space vector modulation based direct torque control (SVM-DTC) of induction motor using economical Spartan-6 FPGA board. The major advantage of FPGA compared to DSP processor for implementation of advanced control algorithms like DTC is parallel processing and less execution time. The major drawbacks in practical implementation of conventional DTC are variable switching frequency and high sampling frequency to implement hysteresis controllers. Whereas SVM-DTC operates at constant switching frequency and does not require high sampling as hysteresis controllers are replaced with PI controllers. The VHDL code for SVM-DTC with PI controllers is simulated, synthesized using Xilinx ISE 14.3 design tool. The proposed VHDL code is verified experimentally by interfacing VSI fed induction

REGISTRAR
THE INTER-UNIVERSITY BOARD FOR HIGHER EDUCATION
(Deemed to be University under Section 3 of the UGC ACT, 1956)

IEEE websites place cookies on your device to give you the best user experience. By using our websites, you agree to the placement of these cookies. To learn more, read our Privacy Policy.
Accept & Close

171

Design of lab-scale downdraft gasifier for biomass gasification

G Suresh Kumar[1*], AVSSKS Gupta[2], M Viswanadham[3]

1 Assistant Professor, Mechanical Engineering Department, ICFAI Foundation for Higher Education, Dontanapally, Shankarpally Road, Hyderabad, India, 501203
2 Professor, Mechanical Engineering Department, College of Engineering, Jawaharlal Nehru Technological University, Kukatpally, Hyderabad, India 500085
3 Professor, Center for Environment, Institute of Science & Technology, Jawaharlal Nehru Technological University, Kukatpally, Hyderabad, India 500085

*skgrandhi@ gmail.com

Abstract. Biomass gasification is a cost effective, efficient and eco-friendly source of alternate energy. The gasification efficiency depends on several parameters like equivalence ratio, gasification agent, gasifier configuration, etc. Downdraft gasifier isa mostsuitable gasifier for biomass gasification due to inherent advantages like feedstock flexibility, better process control, low tar formation, and simple construction. The aim of this paper is to conduct a comparative study of different configurations and design a 5kW lab scale throat less biomass gasifier using an analytical method.

Keywords: Downdraft gasifier design, specific gasification rate, gasifier efficiency, throatless gasifier

1. Introduction

Gasification is a thermo chemical process of converting solid fuel into gaseous fuel. Biomass gasification is an attractive option for power generation due to abundant availability of feedstock, ease of operation, eco-friendliness and better process control. The primary goal of biomass gasification is optimal energy conversion of the solid biomass into combustible gaseous product known as producer gas. The gasification efficiency depends on several factors like equivalence ratio, biomass properties, gasification agent, and gasifier configuration. Depending on the direction of air flow gasifiers are grouped into three types viz., i) Downdraft, ii) updraft and iii) cross draft gasifier. Figure1 shows the classification of various gasifiers. Downdraft gasifier is also called co-current gasifier. In this, the air is introduced at the center portion of the reactor and drawn from the downside. The oxidation and reduction zones will be just below the point of air inlet. Even though the overall efficiency is relatively less than updraft gasifier, it has a lesser tar forming tendency and higher gas loading capacity. Downdraft gasifiers are further divided into throated (Imbert type) and throatless (Open core) gasifiers. The construction of down draft gasifiers and their relative merits and demerits are given in table 1.

Content from this work may be used under the terms of the Creative Commons Attribution 3.0 licence. Any further distribution of this work must maintain attribution to the author(s) and the title of the work, journal citation and DOI.
Published under licence by IOP Publishing Ltd

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be University Under Section 3 of the UGC ACT, 1956)

Prediction of Optimum Parameters and Product Gas Composition in Gasification Using ANNs

G Suresh Kumar[1,a)] AVSSKS Gupta[2, b)] and M Viswanadham[3,c)]

[1]*Dept. Mechanical Engineering, ICFAI Foundation for Higher Education, Dontanapally, Hyderabad, 501203, Telangana, India*

[2]*Dept. Mechanical Engineering, College of Engineering, JNTUH, Kukatpally, Hyderabad, 500085, Telangana, India*

[3]*Center for Environment, Institute of Science & Technology, JNTUH, Kukatpally, Hyderabad, 500085, Telangana, India*

[a)]skgrandhi@gmail.com, [b)]avs_gupta@rediffmail.com, [c)]maviswa14@gmail.com

Abstract. Gasification is the cleanest and most efficient process of utilizing fossil fuels for energy production. Gasification efficiency and product gas quality depend mainly on Equivalence Ratio (ER), Steam-to-Fuel Ratio (SFR), and Gasification Temperature (GT). This study aims at developing an Artificial Neural Network (ANN) model for the prediction of optimum parameters and resulting syngas composition. Very few studies have been reported on ANN modeling with a limited scope of predicting the heating value and composition of syngas. However, none of the previous works are reported on the prediction of optimum operating conditions based on fuel properties so far. With the recent surge in the variety of feedstocks, it is increasingly difficult to determine optimum operating conditions and corresponding syngas composition in a conventional manner. In this scenario, ANNs would be handy in faster and accurate prediction of operating conditions. In the present work, a multi-layer feed forward back propagation network has been proposed for modeling gasification process. The first stage of study involves identification of suitable network architecture and its parameters such that the performance measures are achieved. In the second stage, the network is trained with experimental data available in the literature. The accuracy of the network depends on the amount of data. Since available experimental data is limited, training data is generated using Minitab software. The input parameters used in the model are feedstock composition from the ultimate analysis, and output parameters are operating conditions ER, SFR, GT, and syngas composition (amount of H_2, CO, CO_2, and CH_4). A 5-5-1 network is used for estimating optimum parameters and an 8-5-1 network is used for estimating syngas components. The predicted data is in good agreement with experimental results with a correlation coefficient of above 0.91 and mean square error less than 0.001.

INTRODUCTION

Gasification is one of the cleanest technologies to utilize fuels with minimum emissions. It is the thermochemical conversion of fuels within a reactor under controlled oxidizing environment into a gaseous fuel (product gas / syngas) primarily consisting of CO and H_2. Many researchers have studied the gasification process of various fuels and biomasses. The objective of a gasification process is to produce the syngas with higher calorific value and lesser emissions. This can be achieved by controlling process parameters and operating conditions in order to get the required composition of syngas. Syngas composition mainly depends on properties of the fuel, amount of oxidizing agent (Air/O2/Steam) and gasification temperature. The related gasification parameters are equivalence ratio (ER), Steam to fuel ratio (SFR) and gasifier temperature (GT). Prediction of theses parameters for different fuels is a tedious task which necessitates considerable amount time and experimental facilities. In this scenario, Artificial

International Conference on Sustainable Engineering and Technology (iConSET 2017)
AIP Conf. Proc. 2039, 020068-1–020068-9; https://doi.org/10.1063/1.5079027
Published by AIP Publishing. 978-0-7354-1765-6/$30.00

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

INDERSCIENCE Online

173

Journal Home Current Issue Previous Issues

Home → International Journal of Industrial and Systems Engineering → Vol. 30, No. 3

NO ACCESS

Influence of process parameters on MRR, kerf width and surface roughness during WEDM on Inconel 718: performance analysis of electrode tool material

Anshuman Kumar and Kumar Abhishek

Published Online: 11 Oct 2018

Abstract

In the present study, an attempt has been made to study the performance of (brass wire electrode and zinc coated brass wire electrode) wire electrodes in relation to material removal rate (MRR), kerf width and surface roughness of machined Inconel 718 obtained by wire electro discharge machining (WEDM) process. Experiments have been conducted using L_{16} orthogonal array with two different types of wire electrodes and by tuning following controllable process parameters; discharge current, flushing pressure, wire tension, and pulse-on time. It has been observed that zinc coated brass wire produces lesser kerf width as well as surface roughness; higher MRR as compared to brass wire electrode. The pulse-on time is found to be the most significant factor on influencing MRR for all electrodes types. Pulse-on time and discharge current is found to be very significant on affecting kerf width for all electrodes types finally, Grey-Taguchi relational analysis have been adopted to establish the optimal parametric combination for both the wire electrode.

Keywords

REGISTRAR
FOR IDEAL FOUNDATION FOR HIGHER EDUCATION

ASME DIGITAL COLLECTION
THE AMERICAN SOCIETY OF MECHANICAL ENGINEERS

PROCEEDINGS SERIES
Gas Turbine India Conference

MENU

174

Article Navigation

PROCEEDINGS PAPER

A Study on Tribological Behavior of Linz-Donawitz Slag Filled Polypropylene Composites Using Experimental Design and Neural Networks

Pravat Ranjan Pati, Alok Satapathy

Check for updates

— Author Information

Pravat Ranjan Pati
ICFAI Tech School, IFHE, Hyderabad, India

Alok Satapathy
National Institute of Technology, Rourkela, India

Paper No: GTINDIA2017-4514, V002T10A001; 8 pages

https://doi.org/10.1115/GTINDIA2017-4514

Published Online: February 2, 2018

Share Cite Permissions

Short fiber-reinforced polymer composites are used in numerous tribological applications. In the present work, an attempt has been made to improve the wear resistance of short glass fiber (SGF) reinforced polypropylene composites by incorporation of micro-sized Linz-Donawitz slag (LDS) particles. Composites with different LDS content (0, 7.5, 15 and 22.5 wt%) in a polypropylene matrix base with 20 wt% SGF reinforcement are prepared by injection molding technique. Solid particle erosion trials, as per ASTM G76 test standards, are conducted on the composite samples following a well-planned experimental schedule based on Taguchi design-of-experiments. Significant process parameters predominantly influencing the rate of

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER

KRONECKER'S LEMMA AND A CONVERSE WITH APPLICATIONS

175

International Journal of Advanced Science and Technology
Vol. 28, No. 16, (2019), pp. 1312-1314

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)
ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

KRONECKER'S LEMMA AND A CONVERSE WITH APPLICATIONS

[1]G SUDHAAMSH MOHAN REDDY ,[2]S SRINIVAS RAU, [3]B UMA

[1& 2] *Faculty of Science and Technology, Icfai Foundation for Higher Education, Hyderabad-501203, INDIA*

ABSTRACT

Kronecker's Lemma asserts that the mean of a real sequence $\{a_n\}$ *is zero if* $\sum \frac{a_n}{n}$ *converges. We give a new proof for the case* $a_n \geq 0$. *If* $\{a_n\}$ *is bounded, a partial converse was given by Hlawka et al [5]. We state sevaral applications of this converse from our work.*

KRONECKER'S LEMMA(1886): If $\{a_n\}$ is a sequence of real numbers and $\sum_{n=1}^{\infty} \frac{a_n}{n}$ converges then $Mean\{a_n\} = \lim_{N\to\infty} \frac{1}{N}\sum_{n=1}^{N} a_n = 0$. The standard proof is by direct estimation of the Mean ([4],p73,[7]). We give a different proof for the case $a_n \geq 0$ *for all n*.

Proof:(Special case) Suppose $a_n \geq 0$ *for all n* and $\sum_{n=1}^{\infty} \frac{a_n}{n} = a < \infty$. We first show that the mean c of $\{a_n\}$ is finite and next that it is 0.

A DIRECT PROOF OF CONVERGENCE OF EULER PRODUCT FOR Ld(1)

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)
ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

International Journal of Advanced Science and Technology
Vol. 28, No. 16, (2019), pp. 1308-1311

A DIRECT PROOF OF CONVERGENCE OF EULER PRODUCT FOR $L_d(1)$

[1]G SUDHAAMSH MOHAN REDDY , [2]S SRINIVAS RAU, [3]B UMA
[1& 2] Faculty of Science and Technology, Icfai Foundation for Higher Education,
Hyderabad-501203, INDIA,
[3]CTW, Military College, SECUNDRERABAD-500015,INDIA

ABSTRACT

A simple proof is given for the convergence of the Euler product $\prod_p \left(1-\frac{\left(\frac{d}{p}\right)}{p}\right)^{-1}$ *for d = discriminant of a quadratic field. The argument holds also for s = 1 + it. The mean of* $\left\{\sum_{p|n}\left(\frac{d}{p}\right)\right\}$ *is deduced to be 0.*

Introduction.

Let $K = Q(\sqrt{d})$ be a quadratic field with discriminant d and Dirichlet L-function

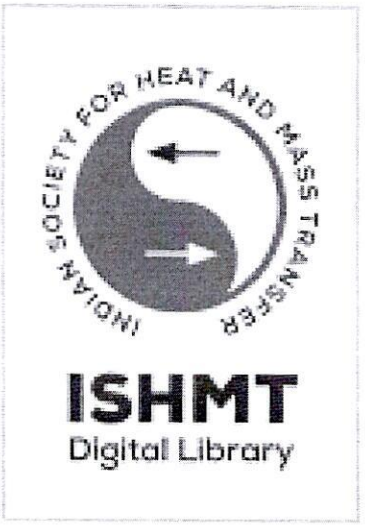
$$L_d(s) = \sum_{n=1}^{\infty} \frac{\left(\frac{d}{n}\right)}{n^s} = \prod_p \left(1-\frac{\left(\frac{d}{p}\right)}{p^s}\right)^{-1} \qquad (\text{Re } s > 1)$$

It is known that the L-series converges for Re $s > 0$ and defines an analytic function there ([1].[5]). In particular the series converges at s=1. Mertens proved that the Euler product converges at $s = 1$ by showing that $\prod_p \frac{\left(\frac{d}{p}\right)}{p}$ converges. This result is not commonly given in text books. It may be proved by using facts

Indian Society for Heat and Mass Transfer
Digital Library

Library Subscription: Guest

< Table of Content



Proceedings of the 24th National and 2nd International ISHMT-ASTFE Heat and Mass Transfer Conference (IHMTC-2017)

2017, December 27-30 , BITS Pilani, Hyderabad, India

ISBN : **978-1-56700-478-6**

Gain Access

More

STUDY ON HADLEY-PRATS FLOW IN A HORIZONTAL POR...

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

HORIZONTAL POROUS LAYER WITH THE EFFECT OF VARIABLE GRAVITY AND INTERNAL HEAT SOURCE

DOI: 10.1615/IHMTC-2017.3330
pages 2385-2389

Get access

Venkanna Bachu
Department of Mathematics, Kavikulguru Institute of Technology and Science, Ramtek - 441106, Nagpur, Maharashtra, India,

Anjanna Matta
Department of Mathematics, Faculty of Science and Technology, IFHE University, Hyderabad Telangana, India - 501203

Abstract

Analysis of the effect of heat source and variable gravity on the onset of Hadley-Prats flow in a horizontal fluid-saturated porous layer with inclined temperature gradients for studying

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

porous layer with inclined temperature gradients is studied using the linear stability analysis. Then the resultant eigenvalue problem is solved numerically to evaluate eigenvalue, which is treated as a vertical thermal Rayleigh number (R_Z), by using shooting and fourth order Runga-Kutta method. Also, the critical R_Z is investigated for different parameters of governing the flow.

© BEGELL HOUSE Inc. 2021

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Springer Link

Search Log in

Published: 25 June 2019

Age-invariant face recognition using multiple descriptors along with modified dimensionality reduction approach

Kishore Kumar Kamarajugadda & Trinatha Rao Polipalli

Multimedia Tools and Applications **78**, 27639–27661(2019)

131 Accesses | **2** Citations | Metrics

Abstract

Face recognition on the basis of age variation is a significant yet challenging issue. One among the effective methods to age-invariant face recognition is to form a face aging model that can be utilized to recompense for the aging process in face matching or age assessment. The periocular region of a face is the most age-invariant facial region, to abstract discriminative local features that are distinct for every subject. Feature vector space can be reduced by utilizing the features only from the periocular region. So, in this article, features are only extracted from the periocular region of a face. For feature extraction, multiple descriptors such as Scale Invariant Feature Transform (SIFT) and then Speeded Up Robust Features (SURF). As the extracted features vector has high dimensionality, it is decreased to the low

https://link.springer.com/article/10.1007/s11042-019-7741-y

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Lemp: a Robust Image Feature Descriptor for Retrieval Applications

L Koteswara Rao, P Rohni, M Narayana

Abstract: line edge magnitude pattern (lemp) is proposed in this paper. Line edge distribution is used to denote local region of an image. Popular texture descriptors such as lbp deal with a comparison of centre pixel with neighbors and thus encode the information. In lemp ,pixel at the centre is replaced by edge values of neighbors. Discriminating information provided by line edges makes this method different from many of the existing methods. Magnitude is also added to the line edge information in order to make the feature descriptor more effective and robust. Performance of lemp method is estimated with corel database. Standard metrics such as recall, precision and average retrieval rate are determined for comparison purpose. Experimental values exhibit a notable improvement in the performance.

KEY WORDS – Retrieval , Patterns, Magnitude, Edge.

I. INTRODUCTION

A. Motivation

Due to the advancements in Multimedia and digital Electronics field, numerous images are created, shared every moment . Conventional methods such as text annotation fail to provide a mechanism for effective utilization of imagery data. Content based image retrieval, in short CBIR, resolves all problems in traditional annotation methods. It depends on extraction of inherent features of any image and thus provides an effective mechanism to manage the data. Key step in CBIR is extraction of image features. Effectiveness of this system primarily depends on feature extraction method. Key features of any image are color, shape, texture and layout etc. Since the user captures a photograph is various conditions, there exists no single way of image representation. Survey on CBIR is provided in [1]–[5].

There exists any one feature descriptor or a combination of features .Swain et al. devised color histogram [5] and histogram intersection method to calculate distance between histograms. In [12], Pass *et al.* used CCV to create a coherent or incoherent histogram bin. To represent color distribution as well as spatial correlation, Huang [9] introduced a color featured correlogram.

Texture is an indispensable part of CBIR .In [6],Smith computed Mean and Variance values of wavelet coefficients . Concept of ridgelet transform was devised by Gonde et al[7]. S Murala introduced the correlogram concept to create a feature descriptor [13]. L K Rao proposed the quantized patterns for image retrieval. Researchers introduced many feature descriptors for image retrieval [14]-[19]. All of them are based on the relationship among pixels.

B. Relevant Work

Ojala [23] devised LBP for texture analysis and classification. Guo *et al.*[24] introduced complete LBP scheme for classification. Considering LBP as a point edge, Reddy *et al.* proposed the LEBP [25]. In [25], authors used the sign information to create feature vector.

C. Prime Contributions

Motivated by the pattern described in [20]-[22], We propose a robust and effective feature descriptor. Proposed LEMP extracts more discriminating information.

1. Combination of LEBP and MLEBP is considered for retrieval system.
2. Retrieval efficiency tested on Corel imagery database and precision, recall and avg. retrieval rate (ARR) are computed.

Paper is organized as follows: Brief review of CBIR is provided in section I .Section II covers a review of local patterns, line magnitude patterns. Section III explains framework, similarity measurement. Results of experiments are given in section IV. Section V contains derived observations and conclusions.

II. RELATED LOCAL PATTERNS

A. Local Binary Patterns (LBP)

Ojala *et al.* [21] proposed LBP for image texture classification. LBP is illustrated in fig.1. Derivation of local pattern for a specified region is done as per the equations (1)-(2).

$$LBP_{P,R} = \sum_{i=0}^{P-1} 2^i \times f_1(h_i - h_c) \qquad (1)$$

$$f_1(n) = \begin{cases} 1 & n \geq 0 \\ 0 & else \end{cases} \qquad (2)$$

where h_c is gray level of centre pixel, h_i is gray value of neighbor, P denotes no. of neighbors and R denotes radius of neighborhood.

Revised Manuscript Received on October 15, 2019

L Koteswara Rao, Professor, Department of ECE, Koneru Lakshmaiah Education Foundation, off Campus, Hyderabad

P Rohni, Asst. Professor, Department of CSE, ICFAI Foundation for Higher Education, Hyderabad

M Narayana, Professor in ECE, Vardhaman college of Engineering, Hyderabad, India

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
THE ICFAI FOUNDATION FOR HIGHER EDUCATION (Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Student Intervention System using Machine Learning Techniques

Shubhangi Urkude, Kshitij Gupta

Abstract: Now a days, the educational institutes are adopting technologies for betterment of student's quality, in respect to teaching methodologies etc. For which the huge information available with educational institutes can be used to predict student's future in academics. The main objective of this paper is to predict the student performance in the examination and also to predict the student will graduate or not. Hence forth we are using statistical analytical method which is F1 score. F1 score or F measure is used to test the prediction accuracy by considering precision and recall to compute the score. To fulfill this requirement in machine learning, classification technique is used. The dataset used in this analysis contains 395 student records, having attributes, such as age, health, internet, school, father job, mother job etc. Using support vector machines (SVM), Decision Tree and Naïve Bayes (NB) classification algorithms F1 score is calculated for each algorithm. Based on the analysis done the F1 score of support vector machine is giving the better prediction compared to rest of the two algorithms.

Keywords: Support Vector Machines (SVM), Decision Tree, Naïve Bayes (NB), Classification Algorithm, Prediction.

I. INTRODUCTION

In educational institutes like colleges and many universities huge data is collected on daily basis. This data contains examination data, student's internal marks, their personal data, health data, various evaluation components data and logs of student's activity.

The data is caught through learning administration frameworks like Canvas and Edmodo. Canvas and Edmodo are particularly intended for online classrooms, which are getting to be well known in the highereducation.

This huge collection of data can be used to analyze the student's performance in the future to increase the graduation rate. Graduation rates are frequently the criteria of decision for this. Graduation rate is defined as the time when student enters the institution and completed the degree with in four years, it is usually expressed as % graduation rate. To finalize the graduationrate the data collected from different sources should be converted into single form so that this data can be retrieved and analyzed to make specific decision. To take any decision, data is analyzed in such a way that it should able to answer certain questions such as

Who are the students likely to fail?

What is the courses student may fail?

What is the quality of the student'scontribution to the marks he obtained?

Which courses should be focused more to help the student?

What are the easy subjects to get good score?

Revised Manuscript Received on 14 September, 2019.

Shubhangi Urkud, Department of Computer Science and Engineering, Faculty of Science and Technology The ICFAI Foundation for Higher Education, Hyderabad.

Kshitij Gupta, Department of Computer Science and Engineering, Faculty of Science and Technology The ICFAI Foundation for Higher Education, Hyderabad

Based on the answers collected in the analysis phase, the perfect decision can be made by using different machine learning techniques and students can be guided in a particular direction without diluting educational standards.

Student's academic performance influenced by numerous components, like personal, financial and other environmental variables. Learning about these factors and their impact on student performance can help dealing with their impact. Recently, much aid has been paid to educational mining research. Educational Data Mining (EDM) concerns techniques, tools, and research planned for automatically extracting meaning from big repositories of data generated by or related to people learning activities in educational surrounding. Anticipating student's performance turns out to be all the more challenging because of the expansive volume of information in educational databases.

Forecasting of academic performance is widely explored. The ability to foresee student performance is important in educational institutions. Expanding student's achievement is a long-haul objective in every single educational institute.Predicting student'sacademicperformance ahead of schedule before their last examination is really a great achievement. At this point additional measures can be taken by educational institutes to orchestrate appropriate help for the low performing students to enhance their studies and help them to progress. On the other hand, distinguishing characteristics that influence course achievement rate can aid courses enhancement. Recently created web-based educational technologies and the use of quality standard offer researchers' novel chances to contemplate how students realize and what ways to deal with learning lead to progress. The main objective of this paper is to distinguish the two factors that influence student's performance, courses achievement rate and student's achievement rate. By considering these components as early indicator analysis can be done and necessary action can be taken to improve.

II. LITERAYURE SURVEY

Many researchers have used statistics and machine learning algorithms for predicting the student's performances in educational institutes.

Edin Osmanbegovic etal. [1]uses three supervised learning algorithms, Bayesian, Decision trees and Neural Networks on the assessment data to predict number of students got success in a course and the performance of the teaching,learning methods were evaluated based on their predictive precision and ease of learning and user-friendly features. It is proved that this method can be used to benefit students and teachers to progress student's performanceand decrease failing ratio by taking proper steps at right time to improve the quality of education.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

RESEARCHERID
THOMSON REUTERS

ISSN: 2277-9655
Impact Factor: 5.164
CODEN: IJESS7

IJESRT

INTERNATIONAL JOURNAL OF ENGINEERING SCIENCES & RESEARCH TECHNOLOGY

FPGA IMPLEMENTATION OF NOVEL ARCHITECTURES FOR DIGITAL IMAGE PROCESSING CONVOLUTION FILTER: DEVELOPMENT OF NOVEL QUARTILE DIVISION ARCHITECTURES

Ranganadh Narayanam
Assistant Professor, ECE department, Faculty of Science and Technology, The ICFAI Foundation for Higher Education, Hyderabad, (Deemed to be University under section 3 of UGC Act, 1956), India

DOI: 10.5281/zenodo.2578164

ABSTRACT

Image convolution is a very important operation in signal and image processing. It is general purpose filter effect and an algorithm used to filter images. In this the mathematical concepts of convolution and the kernel matrix are used to apply filters to images, to perform functions such as blurring, sharpening, embossing, extracting edges and reducing unwanted noise. Convolution could operate in 1D (e.g. speech processing), 2D (e.g. image processing) or 3D (video processing). Image Convolution finds applications in the specialized areas of Digital Image Processing such as Computed tomography, Image recognition, Imaging Spectroscopy, Artificial Intelligence, feature extraction etc. In this research I have developed 8 different Novel hardware architectures of my own for Convolution Process, which are nowhere in literature before, and first of their kind. All these architectures are designed and implemented first as a prototypic 16 by 16 image and 3 by 3 integer kernels; 32 by 32 image and compared. The programming is done using Verilog HDL and implementation is done on Xilinx Artix-7 FPGAs using Vivado 2015.2 Tool.

1. INTRODUCTION

In Digital Image Processing, the spatial domain processing is a visually rich area of study deals with pixel manipulation techniques. Different operations can be performed over images in this spatial domain. All these matrix-based operations are performed between a larger matrix, which represents an image, and a smaller matrix, known as 2D kernel. The size and associated values in the kernel determine the impact exerted by it on the image considered [2]. The convolution process is one of the spatial domain pixel manipulation technique which is done between an image and a 2D kernel of different sizes such as 3 by 3 or 5 by 5, and the result can be edge detected image, enhanced image, de-noised image, blurred image etc basing on the values in the kernel [2]. There are certain standard kernels are there for each different effect on the image. Basing on the level of enhancement, edge detection, blurring and basing on the application requirement the values in the kernel can be any values and the 2D kernel can be customized, and sometimes it can be integer kernel and sometimes it can be fractional numbers.

Some very important applications of Convolution in Digital Image Processing

Convolution in 2D spatial which is mostly used in image processing for feature extraction and is also the core block of Convolution Neural Networks (CNNs). Convolution is the first step to understand Convolution Neural Networks.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

IJESRT is licensed under a Creative Commons Attribution 4.0 International License.

Design of a Flexible PET Based Yagi Dipole Antenna

Kamarajugadda Kishore Kumar, Movva Pavani

Abstract: In the proposed paper, a flexible Yagi Dipole Antenna based on PET Substrate is designed for the RF system-on-package (RF SOP) applications. RF antenna as a smart sensor is designed on a Flexible substrate Polyethylene Terephtalate (PET). It is the more popular and universally accepted thermoplastic polymer belonging to the family of the polyester. It is generally employed in textiles, thermoforming packaging along with glass fibers. In the proposed design Coplanar Strip line (CPS) is used as a feeder and the RF antenna is a Yagi dipole Antenna with a single driven element i.e. director, and a single reflecting element i.e. reflector. It is a linearly polarized antenna which means it radiates in a single direction. The antenna is designed at a resonating frequency of 5 GHz with a return loss of -23 dB. Simulations of the flexible PET based Yagi Dipole Antenna is carried out by using CST Studio Suite software for Return loss, Radiation plot with varied curvatures. The results for designed flexible Yagi Dipole Antenna imprinted with a PET substrate for portable wireless electronics are analyzed.

Keywords: Yagi Dipole Antenna, Coplanar Strip Line, Polyethylene Terephtalate, Return loss.

I. INTRODUCTION

Over the past decade the manufacturing and design of flexible electronics has drawn major attention such as the development of wearable products, flexible displays and smart tags. Functionality integration is feasible in developing flexible microelectronics embedded with new technologies. The flexible Integrated Circuit technology has impacted heavily in the area of portable wireless applications [1][2]. Critical design aspects are integrating passive and active components on the same flexible substrate with reduced physical dimensions which enhances the performances of the microwave device with energy efficient packages.

Various techniques have been proposed by using divergent elements in the design of flexible materials as substrates [3]-[5]. Different polymer constituents like PEI, LCP, and PET are preferred as the substrate material in the design of RF electronic devices due to the striking characteristics of less relative dielectric constants and dissipation factors making them idle materials for making the laminates [5]. In the recent years, Polyethylene Terephtalate (PET) polymers have gained wide acceptability in the fabrication and design of Microsystems [6]-[9]. For UHF and microwave applications, Polyethylene Terephtalate (PET) substrate is the best industrial-substrate candidate by varying the substrate density, coating, thickness, texture, etc. RF characteristics of a PET substrate should be evaluated before its realization in the design of UHF antennas.

In the proposed paper, flexible Yagi Dipole Antenna is designed with a low-cost substrate PET and the results are obtained with the CST Studio Suite software for Return loss, Radiation plot with varied curvatures. PET substrate generally finds its applications in textiles, thermoforming packaging along with glass fibers rather for the high frequency applications.

II. PROPOSED DESIGN

In the proposed design Coplanar strip line (CPS) is used as a feeder and the RF antenna is a Yagi dipole Antenna with a single driven element i.e. director, and a single reflecting element i.e. reflector. It is a linearly polarized antenna which means it radiates in a single direction.

The antenna is designed with a resonating frequency of 5 GHz of a return loss of -23 dB. Simulations of the flexible PET based Yagi Dipole Antenna are carried out by using CST Studio Suite software for Return loss, Radiation plot with varied curvatures.

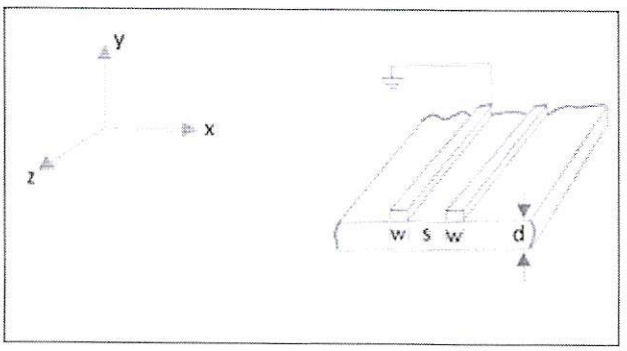


Fig.1.Coplanar Strip Line (CPS)

A coplanar strip line (CPS) comprises of two conducting strips on the identical substrate surface with one strip grounded and with no conducting layer. It provisions quasi-TEM mode providing low dispersive properties. The effects of shunt are completely eliminated by the CPS making them more reliable devices increasing the reproducibility and the production cost is reduced.

Flexible PET Based Yagi Dipole Antenna is designed by combining the both coplanar stripline and Yagi dipole antenna.

Revised Manuscript Received on November 05, 2019.
* Correspondence Author
K. Kishore Kumar, Department of ECE,FST, IFHE, Hyderabad, India, kkishore@ifheindia.org
Movva Pavani, Department of ECE, FST, IFHE, Hyderabad, India,pavanimovva@ifheindia.org

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)
HYDERABAD
IJITEE

Software virtualization using containers in Google cloud platform

Sirisha Potluri, Konda Varshith

Abstract: Virtual machines have been the main source of deployment of production ready applications since the beginning of cloud computing, but virtualization has its negative effects on resource management, due to this operating system-level virtualization called containers are gaining popularity in recent times. Software Visualization in Cloud Computing allows the single computer server to run one or more virtual environments. It is quite similar to virtualizations but here it abstracts the software installation procedure and creates a virtual software out of it. In software virtualizations, an application will be installed which will perform the further task. One of the software is physical while others are virtual as it allows 2 or more operating system using only one computer. Docker is used to separate applications from infrastructure so we can deliver software quickly. With Docker, we can manage your infrastructure in the same ways you manage your applications. Software virtualization can be achieved through this platform. Using Docker containers software virtualization is made simple and results are provided in this paper.

Keywords: Cloud computing, Virtualization.

I. INTRODUCTION

Software Visualization in Cloud Computing allows the single computer server to run one or more virtual environments. It is quite similar to virtualizations but here it abstracts the software installation procedure and creates a virtual software out of it [1-3]. In software virtualizations, an application will be installed which will perform the further task. One of the software is physical while others are virtual as it allows 2 or more operating system using only one computer [4-6]. With Docker, we can manage your infrastructure in the same ways you manage your applications.

II. THEORY

There are many advantages of software virtualization in cloud computing [7-10].

A. **Testing:** After the testing, the VM can move or delete for the further testing.

A. **Virtual machines in Cloud:** GCP's unmanaged compute service is Google Compute Engine. You can think of Compute Engine as providing an infrastructure as a service (IaaS), because the system provides a robust computing infrastructure, but you must choose and configure the platform components that you want to use.

B. **Utilization:** In software virtualization, there is higher efficiency in resource utilization if it tunes correctly.

C. **Efficiency:** It is efficient in a way such that it can run 12 virtual machines and eliminates the use of 12 physical boxes. This is the power cost as well as the cost of maintaining the server.

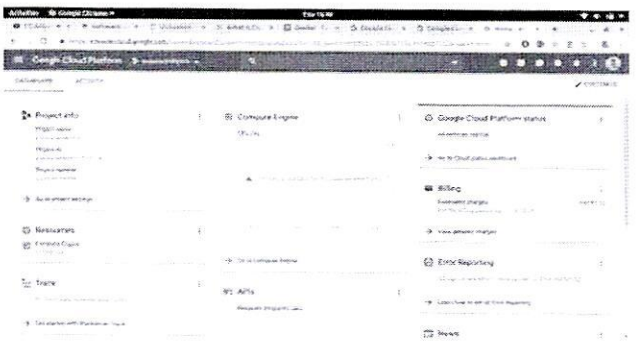
D. **Less Downtime:** The software is upgrading and the upgrade in the VMs can do when the VM is working.

E. **Flexibility:** It provides flexibility to the user so that the user can modify the software as per their demand.

III. RESULTS

Every new Google cloud platform project has: project name, project ID, and a project number, which GCP provides. In this example: DCC-cloud-project is the project name. DCC-cloud-213718is the project ID. 623928125034 is the project number as shown in the result page 1. Each project ID is unique across GCP.

Result page- 1 (Google cloud platform project name space)



B. Google ensures all the factors like availability, reliability, and ready for you to use features.

Connecting to instances: The result page 2, describes some of the most common ways to connect to your Compute Engine Linux instances and Compute Engine Windows instances. For additional ways to connect to instances, we can use Connecting using third-party tools, including PuTTY and Connecting to instances that have no external IP addresses. Access your instance before you start connecting to the system.

Revised Manuscript Received on May 06, 2019

Sirisha Potluri, Department of Computer Science and Engineering, Faculty of Science and technology, ICFAI Foundation for Higher Education, Hyderabad

Konda Varshith, Department of Computer Science and Engineering, Faculty of Science and technology, ICFAI Foundation for Higher Education, Hyderabad

210

A Supervised Learning Algorithm to Forecast Weather Conditions for Playing Cricket

Sandeep Kumar Panda, Sathya AR, Manoranjan Mishra, Suneeta Satpathy

Abstract: Now days, Machine learning is considered as the key technique in the field of technologies, such as, Internet of things (IOT), Cloud computing, Big data and Artificial Intelligence etc. As technology enhances, lots of incorrect and redundant data are collected from these fields. To make use of these data for a meaningful purpose, we have to apply mining or classification technique in the real world. In this paper, we have proposed two nobel approaches towards data classification by using supervised learning algorithm

Keywords: Machine learning, Classification, Supervised learning.

I. INTRODUCTION

After appearing the first edition of machine learning in 2004 [7], it became the favourite target of researchers and scientists throughout the world. It has turned pace and direction of technology towards a new world, in which search engine, recommendation system and spam filtering were the most innovative inventions of machine leaning [7]. It has also affected the computational biology in the field of natural language processing, whose invention was machine translation. It affected almost all the fields such as robotics, medical diagnosis etc [5,18].

Earlier, an algorithm was considered as a fuel to solve a computer related problem [8]. An Algorithm consist of sequence of instructions which gives output based on input data. There may be more than one algorithm exists for the same problem but we consider an algorithm with less time and space complexity. Sometimes, there is a case, in which no existing algorithm can be applied for a particular problem for example, spam filtering problem, in spam filtering problem, a generalized algorithm can not be written because, spam messages vary from individual to individuals. We know input of the problem is set of emails and output is yes/no, if message is spam then yes otherwise no. But, we do not know the method (algorithm) of transforming input data into output. In this situation, machine should automatically extract the algorithm from the past experience of user i.e. called machine learning [7,18].Over the last few years, Machine learning is spreading its arms in Industry, Enterprise world and Academia. In industry, Machine learning is a data processing tool for securely process the data over the distributed network without having any pre-programming concept. In enterprise world, machine learning is widely used in enhancing the relation between producer and consumers [5]. Machine learning projects the clear and quick picture of current market demand. In academia, it is a tool or driving force for radically shaping the economy and the society in the centralized world. Machine learning with artificial intelligence is widely used in autonomous devices such that autonomous car, robots etc [6]. Machine learning is a subset of artificial intelligence where computers algorithms used to learn autonomously from the information. Today, machine learning is enabling the computers to interact with humans [5]. It gives the tremendous effect in fields like pattern recognition [12], image processing in cognitive science [2], data mining [14]and data clustering [14]. For use of machine learning, it needs huge amount of historical and practical dataset for processing different activities in the field of pattern recognition, image processing in cognitive science, data mining and data clustering.

II. MOTIVATION AND CONTRIBUTION

The reason behind to predict the weather conditions is to plan many human activities like agriculture, nature disaster prevention ,plan daily activities and so on. Across the world meteorologist face the challenge in accuracy of weather analysis and prediction[21]. On the other hand researchers had tried to predict different metrological parameters like wind speed, air pressure, humidity, temperature by utilizing different data mining techniques[23]. In this paper we have a taken the application of predicting weather conditions to play cricket as it plays a major role the gaming process.

Most of the machine learning algorithms are based on data classification techniques. Data classification is a process of classifying similar type of objects from the dataset and grouping them together to predict desired output [15]. This process requires pre-processing of data in which feature selection is most difficult task. Feature selection is the process of finding out as much relevant and unique features as possible. Pre-processing of data helps data mining algorithms to operate accurately on dataset. But, to a little extant, features dependency on one another remains in dataset that leads to affect the performance of machine learning algorithm. That is the reason, naive bayes classification technique is being used here that works surprisingly well even though there is a dependency among features because it makes a strong assumption of independency among features. This paper describes a classification technique which is simplest among all techniques i.e. Naive byes classification.

Revised Manuscript Received on November 05, 2019.

Sandeep Kumar Panda*, Department of Computer Science and Engineering, Department of Computer Science and Engineering, Faculty of Science and Technology, ICFAI Foundation for Higher Education, Hyderabad, Telangana, India Email: skpanda00007@gmail.com

Sathya AR, Department of Computer Science and Engineering, Department of Computer Science and Engineering, Faculty of Science and Technology, ICFAI Foundation for Higher Education, Hyderabad, Telangana, India Email: sathya.renu@gmail.com

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

An artificial neural network approach is also applied to predict the wear rate of the composites. The morphology of worn surfaces is then examined by scanning electron microscopy, and possible wear mechanisms are discussed. This study reveals that addition of red brick dust improves the erosion resistance of glass–epoxy composites significantly and thus, makes them suitable for tribological applications.

This is a preview of subscription content, log in to check access.

Access options

Rent this article via DeepDyve.

ICFAI FOUNDATION FOR HIGHER EDUCATION (Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

y article PDF

34,95 €

Tax calculation will be finalised during checkout.

Instant access to the full article PDF.

REGISTRAR

Learn more about Institutional subscriptions

References

1. 1.

Springer Link

Search Log in

Research Article | Published: 10 December 2019

Prediction and wear performance of red brick dust filled glass–epoxy composites using neural networks

Pravat Ranjan Pati

International Journal of Plastics Technology **23**, 253–260(2019)

96 Accesses | Metrics

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

Abstract

Red brick dust (RBD) is the waste or leftover powder, or the powder formed from deformed bricks in the process of their manufacturing. Bricks can be deformed while handling and the deformed bricks cannot be used for construction purposes; hence, they are dumped as waste. This article describes on erosion wear response of a new class of hybrid composites consisting of epoxy reinforced with glass fiber and filled with RBD particulates. Different compositions of composites are prepared by simple hand lay-up technique. Erosion characteristics are studied with the help of an air jet type erosion test rig employing the design-of-experiments approach based on Taguchi's orthogonal arrays.

THE ICFAI FOUNDATION FOR HIGHER EDUCATION (Deemed-to-be-University under Section 3 of the UGC Act, 1956) REGISTRAR

Android Based Instant Messaging Application Using Firebase

Sai Spandhana Reddy Emmadi, Sirisha Potluri

Abstract: Communication through internet is becoming vital these days. An online communication allows the users to communicate with other people in a fast and convenient way. Considering this, the online communication application must be able share the texts or images or any other files in a faster way with minimum delay or with no delay. Firebase is one of the platforms which provides a real-time database and cloud services which allows the developer to make these applications with ease. Instant messaging can be considered as a platform tomaintain communication. Android provides better platform to develop various applications for instant messaging compared to other platforms such as iOS. The main objective of this paper is to present a software application for the launching of a real time communication between operators/users. The system developed on android will enable the users to communicate with another users through text messages with the help of internet. The system requires both the device to be connected via internet. This application is based on Android with the backend provided by google Firebase.

Keywords: communication; firebase; android; Instant messaging; real-time databases; group messaging.

I. INTRODUCTION

In the real world the communication plays a very vital role. People have been communicating with each other through various applications or mediums. In the beginning people communicated with each other using letters or other sources, as these mediums could take much time to deliver the content. Cell phones are another medium of communication but the drawback is for any limited or small message which need to be passed to another user then phone call is not an ideal way. The developers then looked to implement a text-based communication which would allow an in instant communication service. In 1984, the concept of SMS was developed in the Franco German GSM cooperation by Friedhelm Hillebrand and Bernard Ghillebaert. The limitation of SMS was the limited size i.e., 128 bytes [1] [2], after the rise of smartphones from a decade many messaging applications have been developed. Some are Bluetooth based and some were internet based such as WhatsApp [3], WeChat [4] and others.

Android is an operating system for mobiles which was developed by google. This operating system allows the applications to be used on mobiles. As it was developed by google, android users can develop mobile applications and can be sold through android application stores such as play store.

Firebase is a NoSQL database which make use of sockets which allows the users to store and retrieve the data from the database [5]. An Android version should be greater than 2.3, android studio 1.5 or higher version, and android studio project are the prerequisites to connect the firebase to an android application. Firebase provides a various kind of services such as:

Firebase Authentication [6]: Firebase Authentication is useful to both developers and the users. Developing and maintaining sign-in set-up may be a bit difficult and time taking. Firebase provides an easy API [6] for sign in. It also provides the data backup using real time databases.

Firebase cloud: For storing the data such as video, text, pictures building the infrastructure would be difficult and expensive for a new developer so the firebase provides the platform of cloud storage [7].

Real time database: It is a cloud hosted NoSQL database. Apart from the authentication, cloud service and real time databases firebase also provides a service for crash reporting

Crash Reporting: when some unexpected crashes occur in any applications it may be difficult to conclude why the application crashed. Firebase provides crash reporting service to deal with these crashes.

This paper is concerned of a software application for the establishment of a real time communication services between operators/users. Chat application many-to-many type of communication system where the users will able to exchange the messages among themselves [8]. User can create the chatroom according to the requirement or can also join to the existing chatroom

1.1 Related Work

Most of the internet public messaging, image or file sharing applications are using logic through which the content that has shared publicly will be collected under one reference or name. Instagram or Facebook which has an instant image or video sharing feature uses this kind of mechanism.

The algorithm for this logic is to check whether the text posted by the user contains a special character hash symbol (number sign or pound sign) at the beginning of it. The hash symbol is considered as a key and checks whether the name is already existing or not. If yes then the content posted by the user is shared and shows up to other users when relevant search requests originates. If the name is new then the room is created in the database and the remaining mechanism is same as mentioned.

II. GOALS

The basic goal is to create a system which can create chatroom according to the users and store the related data at a single place.

To implement

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)
REGISTRAR

Secure Dynamic Groups Data Sharing with Modified Revocable Attribute-Based Encryption in Cloud

Dileep Kumar Murala, Sandeep Kumar Panda, Santosh Kumar Swain

Abstract: Cloud computing provides a flexible and convenient way for data sharing, which brings various benefits for both the society and individuals. But there exists a natural resistance for users to directly outsource the shared data to the cloud server since the data often contain valuable information. Although it causes many security issues, cloud service providers are not at the same level of trust as users. To preserve the privacy of data against non-trusted Cloud Service Provider (CSP) files, current solutions implement Cryptographic methods (for example, encryption methods) and deliver decryption keys only to authorized users. However, data sharing in the cloud among authorized users remains a difficult problem, especially when it comes to dynamic user groups. Most of the research on dynamic group data exchange has been done in the cloud with many algorithms, such as Attribute-Based Encryption (ABE), Ciphertext Attribute-Based Encryption (CP-ABE) to provide better security in dynamic cloud users with multiple authorities, but they still face challenges, either lack of performance or rely on a trusted server, and are not suitable for distribution with the problem of eliminating attributes. Thus, the Revocation user cannot get shared data before and after. To solve this in particular, we first suggest an effective Modified Revocable Attribute-Based Encryption (MR-ABE) system with the quality of ciphertext allocation by applying and integrating both Identity-Based Encryption (IBE) and CP-ABE techniques. It can provide confidential forward / backward of encrypted data by delivering user revocation attributes and updating encrypted text simultaneously. Next, we perform Fine-grained access control and data exchange for on-demand services with dynamic user groups on the cloud. Experimental data show that our proposed system is more efficient and scalable than the latest generation solutions.

Keywords: Attribute-Based Encryption, Cloud Security, Dynamic Group Data Exchange, Fine-grained access, Identity Based Encryption, Privacy, Revocation.

I. INTRODUCTION

Cloud computing is a model that offers large computing space and a huge memory space at low cost. It allows users to get the expected support regardless of time and position on different platforms (for example, mobile devices and personal computers), thus, provides an excellent convenience for cloud users . Among the many cloud computing help, cloud storage help, such as Apple iCloud, Microsoft Azure, and Amazon S3, can help provide an easy and easy way to share data over the Internet, which offers many benefits to our society . But also suffers from various security threats, which are the main concerns of cloud users. First, the outsourcing of data to the cloud server indicates that data is out of control of users. This can cause the user to delay because external data generally includes basic and sensitive data. Second, data is frequently shared in an open and obnoxious environment, and the cloud server will be the victim of attacks [1]. More, the cloud server itself can detect user data for illegal revenue. Third, data distribution is inactive. That is, when user support ends, he/she must no longer control the prerequisites for obtaining shared data before and after. Therefore, when outsourcing data to the server in the cloud, customers must also manage access to such data so that only currently authorized users can receive data outsourcing [8].

One of the medium offerings provided through the project providers is the data garage. Despite the advantages of the garage in the cloud, it faces many difficult situations that can prevent a rapid boom if not solved. Consider a reasonable utility that allows the organization to store data and percentages of its employees or departments across the cloud. With the cloud, the enterprise can free itself completely from the living burden of storing and keeping information. However, this also poses a security risk to the privacy of the statistics. Specifically, customers do not trust CSP at all. At the same time, the log files saved in the cloud can be encrypted and encrypted. To solve this problem, the simple solution is to encrypt the information and then load the encrypted records into the cloud [11]. However, traditional encryption techniques for sharing statistics within the cloud are neither effective nor flexible. An advanced, easy-to-use encryption method that allows you to share garage assets to the fullest and allows you to share data at a certain level. Using Attribute-Based Encryption is one of the most cunning tools for handling certain entries and sharing encrypted data. However, applying ABE without delay to real applications is not always clean due to many practical concerns [2].

On multi-authority cloud storage device, user functions can be dynamically modified. The consumer may be entitled to some new jobs or to cancel some existing jobs [8]. You must change your information to access permissions for this reason. However, modern methods of attribute cancellation rely primarily on a trusted [illegible] for total performance loss and now are not enough to solve

Revised Manuscript Received on November 22, 2019.
* Correspondence Author
Dileep Kumar Murala*, School of Computer Engineering, KIIT Deemed to be University, Bhubaneswar, Odisha, India. Email: dileepkumarmrecw@gmail.com
Sandeep Kumar Panda, Computer Science and Engineering, Faculty of Science and Technology, ICFAI Foundation for Higher Education, Hyderabad, Telangana, India. Email: skpanda00007@gmail.com
Santosh Kumar Swain, School of Computer Engineering, KIIT Deemed to be University, Bhubaneswar, Odisha, India. Email:sswainfcs@kiit.ac.in

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

International Journal of Recent Technology and Engineering (IJRTE)
ISSN: 2277-3878, Volume-7 Issue-5S2, January 2019

Pacifiurr: An Android Chatbot Application for Human Interaction

Ramya Kondapi, Rahul Kumar Katta, Sirisha Potluri

Abstract*— The objective of this paper is to build an Android Application based on Virtual voice and chat Assistant. The current study focuses on development of voice and text/chat bot specifically. It is specially being built for people who feel depressed and insists them to talk open mindedly which in turn pacifies them. As the name of the application suggests, Pacifiurr: An application to pacify people and make them as happy as a cat would be with his or her mother (the reason why a cat purrs). We will be using Android Studio for the application design and Machine Learning as a part of Artificial Intelligence for Natural Language Processing (NLP), an easiest way to use Machine Learning libraries. At the back-end we will be using a database to store the communication history between the user and the bot. This application will only work on devices with Android operating system version-5.0 and above.

Keywords: Artificial Intelligence, Virtual Assistant, Software Agent, Machine Learning, Natural Language Processing, Android Studio, Chatbot.

1. INTRODUCTION

Chatbot is a computer program which is designed to transcribe conversation with humans. It works on Artificial Intelligence. Chatbots are wontedly used in dialog systems (dialog systems or a conversational agent is a computer system which focuses on discourse with humans for purposes like customer service, providing basic information etc.). The term Chatbot is derived from Chatterbot, originally contrived by Michael Mauldin in 1994. A Virtual Assistant is a Software Agent that can perform tasks or services for an individual. Sometimes the term Chatbot is used as an alias to Virtual Assistants which are generally or specifically those accessed by online chat. Virtual Assistants does work through text, voice, and/or uploading images. Chatbots can be accessed through virtual assistants like Google assistant, Cortana, Siri etc., through messaging apps like Facebook messenger etc., or through individual organizations' apps and websites. Chatbots are categorized into several categories such as conversational commerce which is an e-commerce via chat, analytics, communication, customer support, design, developer tools, education, entertainment, finance, food, games, health, Human Resources (HR), marketing, news, personal, productivity, shopping, social, sports, travel and utilities.

What we are working on will be specifically designed for interaction with the people who are depressed. It urges them to talk with their minds open. For instance, most people who are in depression tend to isolate themselves, they have trouble trusting people around them, they skip meals, and exaggerate situations they have no reason to worry about. The Pacifiurr we are working on helps them to get over all these challenging situations, Pacifiurr pacifies by drawing attention away from their worries. Pacifiurr also helps in their difficult situations by advising them appropriate ways to overcome difficulties.

2. RELATED WORK

MobileCoach, a mobile chat application related to human-bot interaction using text messages based on the concept of the user sending text messages to the bot which charges SMS cost to the person communicating with the bot [1]. Additionally, the application is limited to text interaction with a predefined answer selection to the user; the user will be presented with a set of predicted response from which he is reckoned to choose one as a response to the bot [1]. A mobile application employed with voice detector, ordinarily matched in cancer patients, with the use of prosodic and statistical traits extorted by voice signal for evoking depression [2]. An online free service using a chatbot to motivate an individual in distress, experiencing hard times, serving with a theory of personalized chat that keeps a person involved in a conversation with the chatbot to negotiate ill-effects of depression [3]. Woebot, an Artificial Intelligence therapy chatbot application which works on the principle of imminent text method; suggests appropriate responses based on the conversation between a man and the bot [4]. MOST: Moderated online social therapy, a web application rendering assistance to those who are need of self-esteem, overcoming social anxiety, interacting with people, and recovering early psychosis [5]. A chatbot for mental health counseling, intercommunication with the chatbot using emojis and GIFs while exploring for online help tips [6].

3.PROPOSED WORK

The concepts of papers published earlier recite on the notion of predictive text, imminent GIFs, and emojis, text messages with predefined answer selection, and voice detector matched in cancer patients. The objective of this paper is to formulate a theory related to a chatbot interaction with text and speech output, the responses will be predicted based on a survey conducted by providing a questionnaire to the people who had suffered depression or other mental illness in the past. They are directed to answer a few questions regarding their journey of defeating their

Revised Version Manuscript Received on January 25,2019.

Archana Bathula, CMR College of Engineering & Technology, Hyderabad, Telangana, India (email: archana.prakash@cmrcet.org)

Shaik Karimullah Basha, CMR College of Engineering & Technology Hyderabad Telangana India

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Springer Link

Search Log in

Published: 19 September 2019

Performance constrained multi-application network on chip core mapping

B. Naresh Kumar Reddy ✉, Dharavath Kishan & B. Veena Vani

International Journal of Speech Technology **22**, 927–936(2019)

155 Accesses | Metrics

Abstract

This paper proposes the Bat mapping algorithm for efficient application mapping on NoC platform. This approach was assessed by applying it to various benchmark applications. Experimental results revealed that the Bat mapping algorithm has two major contributions compared with existing algorithms: (1) It enables dynamic mapping and efficiently identifies the most favorable mapping system. (2) The simulation tests indicated that the Bat algorithm exhibits higher performance.

This is a preview of subscription content, log in to check access.

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)
REGISTRAR

Springer Link

Search Log in

Published: 07 January 2020

A One-Pot, Solvent-Free, and Catalyst-Free Synthesis of Substituted (*E*)-1-Phenyl-3-[2-(piperidin-1-yl)quinolin-3-yl]prop-2-en-1-ones Under Microwave Irradiation

V. K. Pujari ✉, S. Vinnakota, R. K. Kakarla, S. Maroju & A. Ganesh

Russian Journal of Organic Chemistry **55**, 1772–1776(2019)

32 Accesses | Metrics

Abstract

A convenient one-pot, three-component, and solvent-free procedure for the preparation of substituted (*E*)-1-phenyl-3-[2-(piperidin-1-yl)quinolin-3-yl]prop-2-en-1-ones, which has made a significant improvement of previously reported methods, has been developed. The reaction of chloro aldehydes, ketones, and piperidine under microwave irradiation afforded the corresponding piperidine-substituted chalcone derivatives in high yields in shorter reaction times. All the synthesized compounds were characterized by IR and ^{1}H and ^{13}C NMR spectroscopy, and mass spectroscopy.

HIGHER EDUCATION ★ ICFAI FOUNDATION FOR HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Springer Link

Search Log in

217

Download PDF

• Published: 17 January 2020

Synthesis and thermal characterization of sensible thermal heat storage phosphate mixtures as well as neutral composite material

• Swapna Samala,
• Gouri Sankhar Brahma ✉ &
• Trilochan Swain

Journal of Thermal Analysis and Calorimetry
143, 3623–3632 (2021)

• 159 Accesses

• 1 Citations

• Metrics

Abstract

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Both non-calcined form and calcined form of the phosphate mixtures are synthesized in atmospheric conditions and characterized with different measurement techniques. At low temperature, non-calcined mixture and at high temperature calcined mixture exhibit potential to be used as sensible thermal heat storage material due to their endothermic behaviour. Differential scanning calorimetry (DSC) technique was used to analyse the thermal behaviour. This measurement was done in atmospheric oxygen at 10 K min^{-1}. The composite material was synthesized using calcined mixture with paint emulsion, and its thermal behaviour was studied in two thermal cycles using DSC measurement technique at 10 K min^{-1}. Thermal behaviour of composite material qualifies it to be used as coating material in household applications due to its neutral behaviour towards thermal heat after two thermal cycles. Both non-calcined mixture with E_g = 2.32 eV at λ_{max} 534 nm and calcined mixture with E_g = 2.15 eV at λ_{max} 576 nm show semiconducting behaviour as the respective calculated band gap values fall in the semiconducting region.

217

Introduction

The sensible thermal heat storage materials are the simplest materials as far as the mechanism for storing thermal energy is concerned. At the same time, the heat dissipating materials are of no less importance for harnessing energy from thermal storage. Both of the above factors along with the urge

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Springer Link

Search Log in

Technical Article---Peer-Reviewed | Published: 17 June 2019

Fault Diagnosis of Dynamically Loaded Bearing with Localized Defect Based on Defect-Induced Excitation

T. Govardhan ✉ & Achintya Choudhury

Journal of Failure Analysis and Prevention **19**, 844–857(2019)

172 Accesses | **2** Citations | Metrics

Abstract

The defect-induced excitations causing the bearing to vibrate have significant contribution in vibration generated from rolling element bearings. Therefore, in this work an investigation has been made to estimate the excitations caused by localized defects on different elements of a bearing, viz., inner race, rolling element and outer race, subjected to load. The applied load on a radially loaded bearing is often not of pure static nature but has a dynamic component associated with it. The dynamic load on bearing has been considered to be composed of a static and a dynamic component. The dynamic component has been considered to be either harmonic or random in nature. The spectra of excitations have been obtained to correlate with the significant spectral components of respective response. The amplitudes of harmonic

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

ARCHIVES

219

New proof for generalization of contraction principle on G-Metric spaces

G Sudhaamsh Mohan Reddy

Abstract

In this article, we prove certain fixed point theorems of G -metric spaces using the generalized Banach contraction principle on G -metric spaces. Moreover, some example is presented to illustrate the validity of our result

Volume 11 | 08-Special Issue

Pages: 2708-2713

Download PDF

year

← Back to Archives (archives.php)

Login (login.php)

JARDCS

Journal of Advanced Research in Dynamical and Control Systems presents peer-reviewed survey and original research articles.

Quick Links

Scope of JARDCS (scope.php)

For Contributors (contributors.php)

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

ARCHIVES

A Novel Hybrid Approach for Providing Data Security and Privacy from Malicious Attacks in the Cloud Environment

Dileep Kumar Murala, Sandeep Kumar Panda and Santosh Kumar Swain

Abstract

With the rapid technological evolution of the Information Technology (IT) industry, an innovative concept is widely explored in the present generation is named as Cloud Computing. The major concerns in the cloud computing environment are to protect the user's data in the cloud server from unauthorized access and perform various computations to protect the data from various internal and external attacks. In this regard, the novel hybrid approach is designed using Rivest, Shamir, and Adleman (RSA), Secure Hash Algorithm-2 (SHA-2) and Advanced Encryption Standard (AES) cryptography algorithms to achieve high data security and privacy from unauthorized access, internal and external attacks occurred in the cloud environment.

Volume 11 | 06-Special Issue

Pages: 1291-1300

Download PDF

← Back to Archives (archives.php)

Login (login.php)

JARDCS

Journal of Advanced Research in Dynamical and Control Systems presents peer-reviewed survey and original research articles.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

ARCHIVES

June 2019

~~196~~ Year? 221

A Survey on Cloud Computing Security and Privacy Issues and Challenges

Dileep Kumar Murala, Sandeep Kumar Panda and Santosh Kumar Swain

Abstract

Cloud computing is one of the fastest emerging technologies; it gains wide acceptance from various Business organizations & Information Technology (IT) Industries. Cloud computing provides various services to users through the internet; those services are like Applications, computation, and storage etc. In spite of these advantages, cloud technology faces different types of privacy and security related issues. These issues become major barriers to adopt cloud technology into various organizations. This survey paper addresses the cloud architecture, various security and privacy issues, challenges and threats, attacks, and future research directions to overcome the security and privacy related problems in the cloud environment.

Volume 11 | 06-Special Issue

Pages: 1276-1290

Download PDF

← Back to Archives (archives.php)

Login (login.php)

JARDCS

Journal of Advanced Research in Dynamical and Control Systems presents peer-reviewed survey and original research articles.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

ARCHIVES

An Approach For Predicting Employee Sustainability Using Machine Learning

*Shubhangi Urkude

Abstract

Today's world everything is treated as business. Business depends on the employees. Employee support is required to run the business. Employees are considered as the most valuable asset of the organization. In today's competitive world, customer satisfaction is the key to get success in any business. As a result, serving customer needs is become a priority for many organizations. To fulfill this requirement support is needed from the employee. Hence, to sustain the good employees is a hard task for any organization. This paper is based on the analysis of the attributes related to employee sustainability, due to which many employees are leaving the organization. Some of the attributes are Department, Job Role, Benefits, Challenging Levels, Facilities, Technology Adopted, Year of Joining, Year of Leaving, and Job Satisfaction etc. In this paper, we analyzed the employee data given by the Human Resource (HR) department of International Business Machines (IBM) containing many attributes such as age, department, education, gender, distance from home etc. The analysis is done using R tool to predict the number of employees leaving the organization based on the selected attribute. The result data is visualized in Power business Intelligence (BI) to give better understanding.

Volume 11 | 02-Special Issue

Pages: 69-77

Download PDF

← Back to Archives (archives.php)

Login (login.php)

year

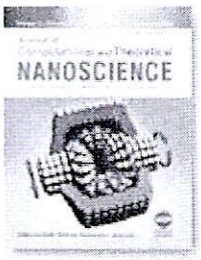
ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

THIS PAGE IS SECURE

223

~~198~~



Evaluation of Bottleneck Intermediate Node Due to Buffer Overflow in Mobile Adhoc Networks Based on Probabilistic Model

Buy Article:
$107.05 + tax
(Refund Policy)
ADD TO CART
BUY NOW

Author: Hashmi, Syed Shakeel
Source: Journal of Computational and Theoretical Nanoscience, Volume 16, Numbers 5-6, May 2019, pp. 2567-2570(4)
Publisher: American Scientific Publishers
DOI: https://doi.org/10.1166/jctn.2019.7932

1

Abstract | References | Citations | Supplementary Data | Article Media | Metrics | Suggestions

Selecting an efficient path between communicating entities in a resource constraint environment is a difficult task, i.e., such as in mobile ad hoc network. The buffer overflow is one of the major constraint factors while selecting a path between communicating entities. The number of routing protocols are developed to establish an efficient route between communication entities, the majority of these routing protocols are congestion non control type, i.e., they did not consider the packet loss due to buffer overflow. Thus, these protocols may lead the situation of a bottleneck intermediate node due to constrained node buffer and drop the packet due to insufficient resources to process the packet. This paper designs a mathematical method to evaluate the possibility of node to become a bottleneck intermediate node due to buffer overflow with the help of a poison probabilistic model. Proposed mathematical method number of packets queued in node buffer and the waiting time of the packet inside the node buffer. This method is used to decide the node behavior regarding its buffer status.

Keywords: Buffer; Lifetime; MANET; Packets
Document Type: Research Article
Affiliations: Department of Electronics and Communication Engineering, ICFAI Foundation for Higher Education (Deemed to be University), Hyderabad 501203, India
Publication date: May 1, 2019

ICFAI FOUNDATION FOR HIGHER EDUCATION * HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

AES encryption and decryption standards

Aug 2019

[1]SistlaVasundhara Devi and [2]Harika Devi Kotha

[12] Department of Electronics and Communation Engineering, Faculty of Science and Technology
ICFAI Foundation for Higher Education, Hyderabad, India
Corresponding Author Email: svdevi97@gmail.com.

Abstract: Over the last years there has been massive changes that lead to the growth of information in technology, that brought significant changes in the part of cryptography and its applications like confidentiality of data and many such. Privacy and secrecy is what everyone desires for their data or accounts. Encryption is one such method to achieve it. Advanced Encryption Standard (AES), can be used to protect the information. The primary preferred standpoint of AESis , it very well may be can be reproduced or worked with unadulterated equipment. In this paper, Xilinx 9.2i is utilized for recreation and improvement of VHDL code. Integrating and execution of the code is completed on Xilinx - Project Navigator ISE 9.2i suite. Xilinx XC3S500 gadget of Spartan Family and is utilized for equipment usage. This undertaking proposes a strategy to coordinate the AES encrypter and the AES descrypter.
Index Terms: component, formatting, style, styling, insert,VHDL, AES, DES.

1. Introduction

The Advanced Encryption Standard additionally called as AES is a calculation intended for the improvements that are the then earnest needs to make information increasingly secure. Thus the U.S Government held challenges in 1997 to the encryption and unscrambling norms improvement, in which the AES is the victor. The past form called the Data Encryption Standard was observed to be frail in doing this encryption business because of its little key size and mechanical headways in processor control. The following advancement was distinguished in October 2000 which is a somewhat adjusted variant of the Rijndael (this name depends on its two Belgian innovators Joan Daemen and Vincent Rijmen) known as square figure AES underpins square sizes of 128-bits and key sizes of 128, 192, 256-bits. Though unique Rijndael underpins key and square sizes of least 128 to 256-bits, it very well may be any numerous of 32. To scramble messages longer than the square size, a method of activity is picked which is extended at alternate pieces of this article.

1.1 Cryptography: ensures the confidentiality of the information by converting original data into cipher text. A cryptographic system works by transforming plaintext into a cipher text, using key. However, the applications of cryptography go far beyond simple confidentiality [1] .With the use of cryptography one can assure the authenticity and integrity of the information as well as the users [2].

1.2 Overview of Encryption and Decryption

There any many network examples which are the open networks like bank account details, credit card transactions, tax details etc.. which need to be more secured, for this the encryption algorithm is very much useful to make sensitive information of the user safe to transmit over any open network by scrambling into a form that cant be understandable by any hacker. To do this we use mathematical formulas, hence called encryption algorithm, this transforms message bits into an unintelligible form. which the intended recepient having the decryption algorithm can only decrypt to see the original message. Hence using this algorithm the above stated examples are now used more safe and secure manner.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Content from this work may be used under the terms of the Creative Commons Attribution 3.0 licence. Any further distribution of this work must maintain attribution to the author(s) and the title of the work, journal citation and DOI.
Published under licence by IOP Publishing Ltd

IOP Conf. Series: Journal of Physics: Conf. Series **1228** (2019) 012007 doi:10.1088/1742-6596/1228/1/012007

225

Review on Lossless Compression Techniques

Harika Devi Kotha[1], Madhumitha Tummanapally[2], Vikash Kumar Upadhyay[3]

[1]Assistant Professor, Department of ECE, ICFAI FOUNDATION FOR HIGHER EDUCATION -FST, Hyderabad, India.
[2,3] Students, Department of ECE, ICFAI FOUNDATION FOR HIGHER EDUCATION -FST, Hyderabad. India.

Corresponding Author Email: ecmharika@ifheindia.org.

Abstract: In the present world data compression is used in every field. Through data compression the bits required to represent a message will be reduced. By compressing the given data, we can save the storage capacity, files are transferred at high speed, storage hardware is decreased so that its cost is also decreased, and storage bandwidth is decreased. There are many methods to compress the data. But in this paper, we are discussing about Huffman coding and Arithmetic coding. For various input streams we are comparing adaptive Huffman coding and arithmetic coding and we will observe which technique will be more efficient to compress the data.

Index Terms*: *Compression, Huffman coding, Arithmetic coding

1. Introduction

Data compression is widely used in all the fields. The main aim of data compression is to minimize the number of bits required code an information or data , which helps minimize the hardware(inventory) required to transfer or store the given data. It encompasses many hardware and software techniques which have only one in common that is compressing the data. Data compression is used in audio compression, video compression, image processing, data transfer, digital telecommunication network [1] [2] etc.

Basically, Data compression methods are broadly classified into two categories that are as follows:-

- Lossy compression.
- Lossless compression.

1.1 Lossy compression . Lossy compression as the name says, these methods encounter some loss of information while decompressing the compressed information. These techniques can be applied in graphics, images and digitalized voice. Many of them are adjusted to different level of quality, which gives higher accuracy in transfer of less effective compression.

1.2 Lossless compression .Lossless compression techniques code the data and transfer them accurately; there will not be any kind of loss in data while decompressing the compressed information. This is applied to store database records, spreadsheets, word files etc. In general, data compression is done by taking a stream of symbols and they are transferred into codes. For effective coding the code word should contain fewer bits than original stream of symbols. This decision was made by certain models. One of the methods which is used in data compression is Huffman coding.

This paper reviews only lossless compression techniques, such as Adaptive Huffman coding and Arithmetic Coding.

HIGHER EDUCATION * ICFAI FOUNDATION FOR HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act)

Content from this work may be used under the terms of the Creative Commons Attribution 3.0 licence. Any further distribution of this work must maintain attribution to the author(s) and the title of the work, journal citation and DOI.
Published under licence by IOP Publishing Ltd

IET Wireless Sensor Systems

Research Article

IET Journals
The Institution of Engineering and Technology

Adaptive PSO with optimised firefly algorithms for secure cluster-based routing in wireless sensor networks

ISSN 2043-6386
Received on 3rd December 2018
Revised 2nd April 2019
Accepted on 13th May 2019
E-First on 19th June 2019
doi: 10.1049/iet-wss.2018.5227
www.ietdl.org

Movva Pavani[1] ✉, *Polipalli Trinatha Rao*[2]

[1]*Department of ECE, Faculty of Science and Technology, IFHE, Hyderabad, India*
[2]*Department of ECE, GITAM School of Technology GITAM, Hyderabad, India*
✉ *E-mail: pavanimovvaifhe@gmail.com*

Abstract: One of the important considerations in a sensor network is energy consumption. Cluster-based routing protocols are often proposed to reduce energy consumption. However, clusters are vulnerable due to malicious nodes. Malicious nodes inject fake messages to cluster-header, which increases communication overhead and energy consumption. Secure cluster-based routing is one of the most required solutions to consume more energy during data transmission. In this study, the authors propose a secure cluster-based routing protocol (SCBRP) that uses adaptive particle swarm optimisation (PSO) with optimised firefly algorithms during data transmission in a wireless sensor network. The objective of this study is to minimise energy consumption over an individual node to improve the whole network lifetime. The proposed SCBRP is based on the hexagonal sensor network architecture, and it is designed by three processes to include energy-efficient clustering, secure routing, and security verification. The performance of the proposed SCBRP is evaluated using NS-3, and it is estimated by different metrics such as encryption time, decryption time, energy consumption, packet drop rate, and network lifetime. The simulation results are compared with the previous approaches and finally, the authors' proposed SCBRP is proved that it obtained better performance than previous approaches.

1 Introduction

Wireless sensor network (WSN) is a special kind of network that covered by enormous nodes deployed to collect data from sensing field and sends them to a base station for making for necessary actions [1]. WSN has been concern among civil and military applications. In such a situation, lots of sensors are required [2]. In WSN, the sensor node is the most important part, which is in charge of sensing, collecting and transmitting the detected data to a gateway or any centralised node, but acquiring such sensor data is difficult due to network lifetime, energy consumption and non-rechargeable batteries. Also, security is another basic requirement and necessary in WSN, especially routing security, becomes an emerging issue which needs to be solved. Thus how to minimise energy consumption and improve security in the process of sensing and transmitting data is necessary and also the topology of a network may change due to its dynamic nature [3]. However, the network topology may change due to the following factors: the environmental condition changes, sensor node failures due to the insufficient battery, new nodes added to the network due to the exact requirement. Hence, the topology of WSN is necessary to be able to adapt to these dynamic changes due to lack of wireless communication bandwidth and must have the function to dynamically update technology [4].

Clustering sensor nodes is a very prevalent method to solve this energy consumption problem. In clustering, sensor nodes form into several clusters from their transmission range [5]. To manage the whole cluster, one leader node is chosen which is known as CH (cluster-header) and other sensor nodes collect environmental data and forward to CH, which are called cluster members (CMs) [6]. Cluster communication is divided into two classes: intra-cluster communication and inter-cluster communication. Intra-cluster communications have made by single-hop communication and CMs can directly communicate with respective CHs [7]. While inter-cluster communications have made between CHs. Among the previous methods, low-energy adaptive cluster hierarchy (LEACH) is a popular clustering protocol in which CH is chosen by a threshold value [8]. It is defined by

$$t(N) = \begin{cases} \dfrac{\rho}{1-\rho(R \bmod (1/\rho))} & \text{if } N \in G \\ 0 & \text{otherwise} \end{cases} \quad (1)$$

where ρ is the desired rate of probability to act as a CH, R is the current round and G is the set of nodes which are formed in a group. However, LEACH protocol suffers due to a lack of dependency on the desired probability value [9].

Many clustering algorithms have been presented over the past few years include artificial bee colony (ABC), differential evolution (DE), genetic algorithm (GA), particle swarm optimisation (PSO) and so on [10]. Multi-hop communications are very important for these inter-cluster communications. Due to the energy consumption challenge, energy saving routing is deliberated with the use of limited energy sources, and by the use of energy saving routing, there may be a chance of high communication overhead and packet drop rate. The network structure guarantees the energy efficiency of routing path [11]. Secure models for energy efficient routing in a sensor network is extensively studied in [12–15]. Fig. 1 shows the secure cluster formation and data transmission to the sink node.

The goals of cryptography systems in WSN are as follows [16]:

- *Authentication:* It means that sending and receiving data nodes must be registered and sender and receiver identify must be verified before data transmission.
- *Confidentiality:* It defines how the system is secured and it means that means the authenticated nodes can interpret the data.
- *Data integrity:* Integrity refers to the content of the communicated data needs to be authenticated that do not modify between any points (sender, reply nodes and receiver).
- *Non-repudiation:* It implies that neither the source nor the destination can falsely deny that they have sent a certain message.

In this paper, we propose SCBRP to implement clustering and secure routing in WSN. Our aim in this research paper is to obtain high level security with minimised key maintenance and energy

Comparative study for modal analysis of circular plates with various cutouts and end conditions

Vedanth Bhatnagar[1], Pavan Kishore Mamaduri[2], Sreenivasulu B[3]
[1, 2]Department of Mechanical Engineering, Faculty of Science and Technology, The ICFAI Foundation for Higher Education, Hyderabad, India
[3]Faculty of Mechanical Engineering, Siddharth Institute of Engineering and Technology, Puttur, India
[1]Corresponding author
E-mail: [1]*catchvedanth@gmail.com*, [2]*kishoreml@ifheindia.org*, [3]*sreenivasulu.bezawada@gmail.com*

Received 29 October 2019; accepted 5 November 2019
DOI https://doi.org/10.21595/vp.2019.21162

Check for updates

Copyright © 2019 Vedanth Bhatnagar, et al. This is an open access article distributed under the Creative Commons Attribution License, which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited.

Abstract. The applicational use of structural members in engineering and technology may take the form of a circular plate, for such members it becomes important to predict the vibrational characteristics when operated closer to resonance phenomena. In addition to, the effect of the cutout in the circular plate has a significant effect on modal characteristics. The part of the research work entitled in this paper emphasizes on the modal analysis of a circular plate with clamped boundary condition determined by the characteristics equation and mode shapes of the plate using FEM. The effects of inclusion of cut-out on the vibrational characteristics are discussed. The subject of the analysis was a circular plate considered with certain modifications i.e. free circular plate without cutout clamped on the outer periphery, circular plate with cut-out clamped on the outer periphery, circular plate with cutout clamped on the outer and inner periphery. The methodology applied to conventional material based circular plate is extended to Glass epoxy circular plate with the same set of modifications. The values of natural frequencies for various cases are tabulated and corresponding mode shapes are illustrated.

Keywords: circular plate, cutout, glass epoxy, modal analysis, mode shapes, vibration.

1. Introduction

An early investigation, along with a comprehensive, detailed survey on free vibration analysis of circular plates was carried out by Leissa [1] and Liew [2]. These researchers mainly used the classical lamination plate theory and first-order shear deformation theories. These theories neglected the effect of rotary inertia and transverse shear deformation, which led to an overestimation of vibrational frequencies. The percentage of error tends to increase with the increase of thickness in the plate. Later, with the advancements carried out in, Shear deformation and higher-order theories considered the effects of both rotary inertia and transverse shear deformation into account. The vibration behaviour of Mindlin plates of annular type with a set of nine different boundary condition combinations is experimented over outer and inner edges by Irie et al. [3]. He used Bessel functions as the basis for clamped-free, free-free, simply supported boundary conditions for performing the analysis. Based on the differential quadrature method, Han et al. [4] performed the free vibration analysis of moderately thick isotropic annular plates based on Mindlin plate theory. Using First-order shear deformation theory, Lin et al. [5] found out the free vibration characteristics of laminated circular and annular plates. Using the finite element method as the basis Ritz method based on the theory of elasticity was used by Kang et al. [6], Leissa [7], Liew et al. [8, 9], Zhou et al. [10] for studying the free vibration analysis of circular and annular plates. A Third order shear deformation theory used by Hosseini Hashemi et al. [11]. The free vibration characteristics of thick laminated circular plates with an attached rigid core was carried out by Hosseini Hashemi et al. [12]. The analogy based on First-order shear deformation theory. The findings for implementation of this method is to produce an exact form of closed solutions for circular plates. A modified Mindlin plate theory was used by Senjanovic [13] for determining the free vibration analysis of circular plates. The free vibration characteristics of polar

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

228 203

Comparative study for material effect on stress | characteristics of rectangular plate

Pavan Kishore Mamaduri[1] , **Himam Saheb Shaik**[2] , **Chandrashekhar A**[3]

[1, 2, 3]Department of Mechanical Engineering, Faculty of Science and Technology, IFHE, Hyderabad, I
[1]Corresponding author

Vibroengineering PROCEDIA, Vol. 29, 2019, p. 249-254. https://doi.org/10.21595/vp.2019.21100
Received 14 October 2019; accepted 1 November 2019; published 28 November 2019

Copyright © 2019 Pavan Kishore Mamaduri, et al. This is an open access article distributed under the Creative Commons At permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited.

VIBROENGINEERING PROCEDIA

Table of Contents

Download PDF

References

Cite this article

Views
Reads
Downloads
CrossRef Citations

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Abstract.
The circular cutout is considered as a typical source of stress concentrations in rectangular plate ty cutout in a rectangular plate can be significantly affected by the choice of material, cutout size, relative to the externally applied force. The research work entitled in this paper deals with the fi plate made with isotropic and laminated plates subjected to uniform pressure with various e distribution for the rectangular plate made of these two materials with and without the effect

229

NO ACCESS

Materials Testing | Fachbeiträge/Technical Contributions | Dec 2019

204

Mechanical properties of cryogenically treated AA5083 friction stir welds

Neelamegam Vasudevan, Govindasamy Bhavani Bhaskar, Tadivaka Srinivasa Rao,

Muthukrishnan Mohandass

https://doi.org/10.3139/120.111430

Abstract

In this investigation, the effect of cryogenic treatment (CT) on room temperature mechanical properties was investigated. 10 mm thick AA5083-H321 plates were friction stir welded and the welds were deep treated cryogenically using liquid nitrogen. The effect of CT on the mechanical properties of the welds was investigated by hardness, tensile, and impact tests. Weld microstructures were also examined by light microscopy and scanning electron microscopy. The cryogenic treatment was found to marginally improve the hardness across the weld. The CT was found to exhibit a minimal improvement in both yield and tensile strengths of the base material and the welded joint. However, the percentage elongation was not affected by the CT process. Tensile failures occurred in the weld nugget and thermo-mechanically-affected zone interface for both untreated and treated welds. The impact toughness was found to decrease after the CT, and the effect is more pronounced in the welds than in the base material. The effect of CT on microstructures was not found to be noticeable. On the whole, it is understood that there is a slight increase in strength and hardness and a slight decrease in toughness as a result of cryogenic treatment.

ACCESS CONTENT

To read the fulltext, please use one of the options below to sign in or purchase access.

THE ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Get Access

205 230

Materials Today: Proceedings
Volume 18, Part 7, 2019, Pages 4840-4846

Prediction of UVAT Response parameters by Using Linear Regression Analysis

K. Vivekananda [a], Anshuman Kumar [b], S.K. Sahoo [c]

Show more

Outline | Share | Cite

https://doi.org/10.1016/j.matpr.2019.07.474

Get rights and content

Abstract

Recent decades improving the quality of the product with respect to the cost is quintessential. For obtaining such type of quality product, it is necessary to develop new manufacturing techniques which can improve the machinability characteristics. In recent years many researchers are investigated sensibly towards improving the machinability characteristics. Ultrasonic vibration assisted manufacturing process is one of them, which has gained a lot of attention due to its sporadic cutting mechanism for achieving a better quality product. In this present paper, concentrates on ultrasonic vibration assisted turning (UVAT) process because turning is one of the important manufacturing processes which can shape the metals by removal of the undesired material to get a required shape and size of the product. For understanding and easy industrial use of UVAT technique, a full factorial design of experiments (125) has been performed. A linear regression mathematical model has been developed to validate the UVAT experimental results.

Previous Next

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

IETA International Information and Engineering Technology Association

Mathematical Modelling of Engineering Problems
Vol. 6, No. 4, December, 2019, pp. 527-534
Journal homepage: http://iieta.org/journals/mmep

Effect of Mass Transfer in a Horizontal Pipe with Suction and Chemical Reaction on Magnetic Newtonian Flow

Nagaraju Gajjela[1*], Mahesh Garvandha[2], Anjanna Matta[3]

[1] Center for Research and Strategic Studies, Lebanese French University, Kurdistan Region, Erbil 44001, Iraq
[2] Department of Mathematics, GITAM Deemed to be University, Hyderabad 502329, India
[3] Department of Mathematics, Faculty of Science and Technology, ICFAI Foundation for Higher Education, Dontanapalli, Hyderabad, Telangana 501203, India

Corresponding Author Email: g.nagaraju@lfu.edu.krd

https://doi.org/10.18280/mmep.060407

Received: 2 December 2018
Accepted: 27 May 2019

Keywords:
mass transfer, suction, magnetic field, chemical reaction, Newtonian fluid, HAM

ABSTRACT

This paper examines the impact of reactive diffusion(mass) transport with the application of a magnetic field vertical to the flow direction where the Newtonian fluid is passing over a circular pipe. Uniform suction is applied, externally, across the wall in the transverse direction. A strong analytical methodology, specifically, the homotopy analysis method (HAM) is employed to realize solutions to the non-linear coupled equations. The effect of magnetic parameter(M), suction Reynold number (Re), Schmidt parameter (Sc), first-order chemical reaction parameter(γ) on velocity components and concentration are displayed graphically and explained numerically. The dimensionless of axial concentrationϕ decrease for a given rise in γ. Further, the behavior is inverted i.e. for the cases of radial concentration ϕ increases as γ increases.

1. INTRODUCTION

In recent years, engineers have additionally investigated the modification of Newtonian flows via wall porousness of the channel or pipe. The wall Injection/removal of fluid via pores may be a strong mechanism for flow management. This technology quality vital potential in bio-medical engineering (e.g. artificial qualitative analysis, blood circulation) and in different engineering areas like rocket technology & food process.

Consequently, mathematical modeling of this type of flow through surface mass flux pipes has stimulated some interest in the research community. Intilaly the study laminar flow in 2-D channel was examined by Berman [l], Sellars [2] and Yuana [3]. Later Bansal [4] extended this work through a permeable circular pipe to a steady, viscous flow. He obtained an analytical solution for velocity under the influence of suction/injection parameter and pressure gradient in z-direction. An analytical expression for the Newtonian flow over the pipe underneath uniform wall suction/injection was any reportable by Terril [5, 6]. Tsangaris and Kondaxakis [7] thought of time-dependent Newtonian flow in an exceedingly porous pipe. He obtained an analytical solution for time-varying wall injection/suction concerning the pipe. Cox and Hill [8] examined the Newtonian fluid flow with a Navier slip at the wall through carbon nanotubes. They recognized the maximum flow rate for the standard Poiseuille flow, which happens for steady inward-directed flow across the boundary. Ramana murthy et al. [9] studied micropolar flow developed by a permeable cylinder exhibiting rotary oscillations, they have concluded that the tangential drag decreases with suction parameter will increase. In 2-phase flow between two porous plates, Srinivas and Ramana Murthy [10] studied wall suction effects. They found that Darcy parameter will increase the velocity of the fluid.

Magnetohydrodynamics (MHD) is also an active area of modern engineering sciences and involves the interaction of magnetic fields and conduction of electrical fluids. MHD tube flows arise in ion accelerators, MHD flow management in nuclear reactors, liquid metal fabrication processes, bubble levitation, etc. MHD flows that includes suction/injection wall effects have garnered considerable attention. Terrill and Shrestha [11] found that, with an increase in magnetic number, wall friction increases. Attia [12] investigated the unstable laminar flow of 2-phase non-Newtonian liquids through a circular tube between a pressure gradient at z-direction. He concluded that the velocity and temperature components for both phases decrease as Magnetic parameter increases. Attia and Ahmed [13] computed solutions for unsteady magnetic Bingham plastic flow in a circular tube. They found an increase in the viscosity of the particles and skin friction. El-Shahed [14] examined the impact of the transverse magnetic field in a porous material on the transient viscoelastic fluid flow. In terms of Fox's H-function, he found the solution velocity. Ramanamurthy and Bahali [15] investigated the effects of wall suction/injection on magneto-micropolar transport in a porous circular tube. They recognized that shear stress (skin friction) at wall is boosted with a greater magnetic number. Murthy et al. [16] considered the impact on the micropolar flow in a rectangular duct of the magnetic parameter, wall suction / blowing. They found that larger magnetic fields ecelerate the magnitudes of the flow rate.

Implication of mass transfer study is very important in the fields of engineering, Industries and sciences. Applications of this study are found in many branches of engineering and industry such as the safety of nuclear reactor, reaction

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Springer Link

Search Log in

232

207

Original Article | Published: 23 January 2019

On the Stability of Hadley-Flow in a Horizontal Porous Layer with Non-Uniform Thermal Gradient and Internal Heat Source

Anjanna Matta

Microgravity Science and Technology **31**, 169–175(2019)

120 Accesses | **5** Citations | Metrics

Abstract

The present study deals with the effects of non-uniform inclined thermal gradient and internal heat source effect on the stability of buoyant flows in a fluid-saturated horizontal porous layer. Both linear and non-linear stability analyses have been performed. The non-linear stability analysis has been carried out by using the energy functional. The eigenvalue problems in both cases are solved numerically by shooting and Runga-Kutta methods. It is observed that the preferred mode at the onset of convection is longitudinal stationary mode. Comparison between linear and energy thresholds is given and found that the flow is stabilized at higher horizontal Rayleigh number for linear and non-linear cases irrespective of heat source. For fixed horizontal thermal Rayleigh number, increasing the value of

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Springer Link

Search Log in

Original Paper | Published: 28 January 2020

Synthesis, characterization, and thermal property of phosphate-based cobalt mixture of non-calcined, calcined, and composite material

Swapna Samala, Gouri Sankhar Brahma ✉ & Trilochan Swain

Monatshefte für Chemie - Chemical Monthly **151**, 141–152(2020)

100 Accesses | Metrics

Abstract

The phosphate-containing cobalt mixtures of non-calcined, calcined, and composite materials were synthesized in atmospheric conditions and characterized by different measurement techniques. Thermal study of these materials was carried out using DSC and TG–DTA techniques. From the study of thermal behaviour, it is observed that the composite material can not only be used as a sensible thermal heat storage material, but also can be used as a heat-dissipating material. The thermal behaviour of calcined mixture indicates its potential application towards use as a sensible thermal heat storage material due to its endothermic nature at high temperature. Average crystallite sizes were

https://link.springer.com/article/10.1007/s00706-019-02538-9

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

209

Springer Link

Search Log in

Published: 12 November 2019

Biomedical image retrieval by using local directional edge binary patterns and Zernike moments

234

G. Sucharitha & Ranjan Kumar Senapati

Multimedia Tools and Applications **79**, 1847–1864(2020)

202 Accesses | Metrics

Abstract

This paper presents an efficient approach with the reduced length of feature vector for biomedical image retrieval by using global and local features of an image. In order to extract the local features, a new algorithm, local directional edge binary pattern (LDEBP) has been designed. It gathers information from all the possible directions, i.e., 0^0, 45^0, 90^0 and 135^0 for every pixel in the image. The directional information is calculated based on the sign code magnitudes of local differences from the center pixel to its directional pixels. For every pixel, four edges will be calculated by using all the directional information. Lower order Zernike moments are used for extracting the global and shape features of an image. The combination of shape and texture descriptors for biomedical image retrieval showed significant results compared to the state of the art

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Springer Link

Search Log in

Original Paper | Published: 19 March 2019

CT imaging parameters for precision models using additive manufacturing

A. Manmadhachary

Multiscale and Multidisciplinary Modeling, Experiments and Design **2**, 209–220(2019)

401 Accesses | **2** Citations | Metrics

Abstract

Additive manufacturing (AM), generally known as 3D Printing, is one of the manufacturing methods to develop medical models. The AM physical medical models are manufactured by virtual Computer-Aided Design (CAD) models. These CAD models are generated using medical scan data such as, Computed Tomography (CT) and Magnetic Resonance Imaging (MRI), etc. In the process of CT data acquisition and transformation from CT to CAD data, dimensional and volumetric errors occur. In this work, the influence of several CT image reconstruction parameters on the 3D CAD model was evaluated experimentally. The dry mandible has been considered as a phantom from construction of a 3D CAD model. The linear dimensional and volumetric errors in the CT image reconstruction were compared from the dry mandible to the 3D CAD model of the

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

~~211~~ AL

236

Springer Link

Symmetric Duality and Complementarity in Non-Convex Programming

Operations Research in Development Sector pp 53-61 | Cite as

- Jyotiranjan Nayak (1) Email author (jrnayak@ifheindia.org)
- Sasmita Mishra (2)

1. Faculty of Science and Technology, ICFAI Foundation of Higher Education, , Hyderabad, India
2. Sudhananda Engineering and Research Centre, , Bhubaneswar, India

Chapter
First Online: 29 August 2018

- 296 Downloads

Part of the Asset Analytics book series (ASAN)

Abstract

In this paper the duality results for a pair of symmetric duals in non-convex programming are obtained by using complementarity. The functions considered are strong pseudo-convex and strong pseudo concave.

Keywords

Non-convex programming Symmetric duality Complementarity
Strong pseudo-convex function

AMS Classification

90C30 90C33

This is a preview of subscription content, log in to check access.

References

1. Bazaraa MS, Sherali HD, Shetty CM (2004) Nonlinear Programming Theory and, Algorithms2nd edn. Wiley, New York

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

MENU SIGN IN/REGISTER

HIDEN ANALYTICAL www.HidenAnalytical.com Mass Spectrometers for Plasma Diagnostics Click Here

AIP Physics of Plasmas

No Access

Published Online: 19 July 2019

Accepted: June 2019

Role of laser absorption and equation-of-state models on ns laser induced ablative plasma and shockwave dynamics in ambient air: Numerical and experimental investigations

Physics of Plasmas 26, 072108 (2019); https://doi.org/10.1063/1.5095800

S. Sai Shiva[1], Ch. Leela[1,a)], P. Prem Kiran[1,2,b)], C. D. Sijoy[3,4,b)], V. R. Ikkurthi[3,4], and S. Chaturvedi[3,4,5]

https://aip.scitation.org/doi/10.1063/1.5095800

REGISTRAR THE ICFAI FOUNDATION FOR HIGHER EDUCATION (Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Advertisement

213 216

238

Polymer Composites / Volume 40, Issue 10

Article

Investigation on red brick dust filled epoxy composites using ant lion optimization approach

Pravat Ranjan Pati ✉, Mantra Prasad Satpathy

First published: 19 February 2019
https://doi.org/10.1002/pc.25246
Citations: 6

Abstract

This article reports on the characterization and erosion wear performance of a new class of epoxy composites filled with micro-sized red brick dust (RBD) particles. Although a number of ways for its utilization have been suggested in the past, its potential as a filler material in polymeric matrices has not yet been explored so far. In this work, composites with different RBD content are prepared by simple hand layup technique. The composites are characterized in regard to their density, porosity, micro-hardness, and strength properties. Solid particle erosion trials are conducted following a well-planned experimental schedule based on Taguchi design-of-experiments. The morphology of composite surfaces is then examined by scanning electron microscopy. Furthermore, a novel nature-inspired ant lion optimizer (ALO) algorithm is proposed in this work to achieve minimum erosion wear rate. This algorithm mimics the behavior of antlions in nature. It provides a very competitive result over other evolutionary algorithms due to its characteristics like improved exploration, avoidance of local optima, quick convergence and less number of tuning parameters. The wear rate value obtained by ALO exhibit the lowest one as compared to the traditional Taguchi result. POLYM. COMPOS., 40:3877–3885, 2019. © 2019 Society of Plastics Engineers

Citing Literature

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Springer Link

Search Log in

Published: 27 May 2019

239

Quantum Hamilton–Jacobi route to exceptional Laguerre polynomials and the corresponding rational potentials

S Sree Ranjani

Pramana **93**, Article number: 29 (2019)

69 Accesses | **1** Citations | Metrics

Abstract

A method to construct the multi-indexed exceptional Laguerre polynomials using the isospectral deformation technique and quantum Hamilton–Jacobi (QHJ) formalism is presented. For a given potential, the singularity structure of the quantum momentum function, defined within the QHJ formalism, allows us to find its solutions. We show that this singularity structure can be exploited to construct the generalised superpotentials, which lead to rational potentials with exceptional polynomials as solutions. We explicitly construct such rational extensions of the radial oscillator and their solutions, which involve exceptional Laguerre orthogonal polynomials having two indices. The weight functions of these polynomials are also presented. We also discuss the possibility of constructing more rational potentials with interesting solutions.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

ICFAI FOUNDATION FOR HIGHER EDUCATION * HYDERABAD

SAE Mobilus

240

Enter keyword, authors, product code...

in: Metadata

Advanced Search

Summary & Details
Journal Summary
Citing References
Data Sets

Add To

Erosion Wear Response of Linz-Donawitz Slag Coatings: Parametric Appraisal and Prediction Using Imperialist Competitive Algorithm and Neural Computation

Pravat Ranjan Pati - *ICFAI Foundation for Higher Education, India* , Mantra Prasad Satpathy - *KIIT Deemed to be University, India* , Alok Satapathy - *National Institute of Technology, India*

ISSN: 1946-3979, e-ISSN: 1946-3987
DOI: https://doi.org/10.4271/05-12-02-0008
Published March 14, 2019 by SAE International in United States

Journal Article
05-12-02-0008

Aerospace

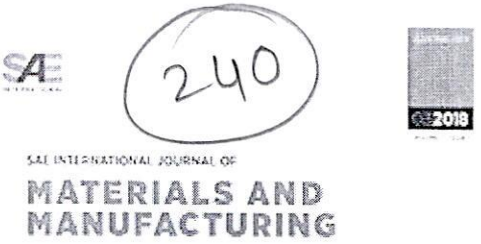
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

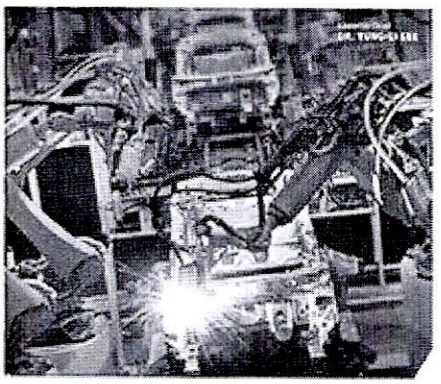
Sector:
Topic: Coatings, colorants, and finishes, Erosion, Neural networks, Oxygen, Mathematical models, Wear, Steel, Optimization

Citation: Pati, P., Satpathy, M., and Satapathy, A., "Erosion Wear Response of Linz-Donawitz Slag Coatings: Parametric Appraisal and Prediction Using Imperialist Competitive Algorithm and Neural Computation," *SAE Int. J. Mater. Manf.* 12(2):95-106, 2019, https://doi.org/10.4271/05-12-02-0008.

Language: English

240





Abstract:

Slag, generated from basic oxygen furnace (BOF) or Linz-Donawitz (LD) converter, is one of the recyclable wastes in an integrated steel plant. The present work aims at utilization of waste LD slag to develop surface coatings by plasma spraying technique. This study reveals that LD slag can be gainfully used as a cost-effective wear-resistant coating material. A prediction model based on an artificial neural network (ANN) is also proposed to predict the erosion performance of these coatings. The 2.27% error shows that ANN successfully predicts the erosion wear rate of the coatings both within and beyond the experimental domain. In addition to it, a novel optimization algorithm called imperialist competitive algorithm (ICA) is used to obtain minimum erosion wear rate of 12.12 mg/kg. This algorithm is inspired by the imperialistic competition and has several advantages over other revolutionary algorithms like its simplicity, less computational time, and accuracy in predicting the results. A 2.39% error is noticed while comparing the erosion wear rate result of ICA with the experimental outcome.

©2021 SAE International. All Rights Reserved. SAE MOBILUS v2.2.6

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

SARAJEVO JOURNAL OF MATHEMATICS
Vol.15 (28), No.2, (2019), 239–243

DOI: 10.5644/SJM.15.02.08

AN EQUIVALENT FORM OF THE PRIME NUMBER THEOREM

G. SUDHAAMSH MOHAN REDDY, S. SRINIVAS RAU, AND B. UMA

ABSTRACT. A simple proof is given that $\sum_n \frac{\mu(n)d(n)}{n} = 0$ using the Prime Number Theorem. It is shown that this is equivalent to the estimate $\sum_{n\leq x} \mu(n)d(n) = o(x)$ and to the Prime Number Theorem.

1. INTRODUCTION

Let $\mu(n)$ denote the Moebius function and $d(n)$ the divisor function.
The question "$\sum_n \frac{\mu(n)d(n)}{n} = 0$?" was posed in ([4], p 1599). It can indeed be settled positively by applying the estimate in Ram Murty ([3], 4.4.6) $\sum_{n\leq x} \mu(n)d(n) = o(x)$ (see Remark 1.6 below) W.Narkiewicz in a letter indicated that it can be proved by contour integrals. In this note we give one more proof (Prop 1.7).We also show (Prop 1.11) that this convergence is equivalent to the Prime Number Theorem.

Lemma 1.1.

$$\prod_p (1 - \frac{2}{p^s}) = \sum_n \frac{\mu(n)d(n)}{n^s} \ (Re\, s > 1)$$

Proof. For any multiplicative function $f(n)$ we have ([1], Theorem 11.7)

$$\sum_{n=1}^{\infty} \frac{f(n)}{n^s} = \prod_p (1 + \frac{f(p)}{p^s} + \cdots + \frac{f(p^k)}{p^{ks}} + \cdots)$$

Take $f(n) = \mu(n)d(n)$, $f(p) = \mu(p)d(p) = -2$ and $f(p^k) = \mu(p^k)d(p^k) = 0$ for $k > 2$. Hence the equality. □

Lemma 1.2.

$$\prod_p (1 - \frac{2}{p^s}) = \prod_p \{(1 - \frac{1}{p^s})^2\} \prod_p (1 - \frac{1}{p^{2s}(1 - \frac{1}{p^s})^2}) \ (Re\, s > 1)$$

Proof. ([3], 4.4.6) We verify the factorization

2010 *Mathematics Subject Classification.* 11M06.
Key words and phrases. Dirichlet series; Prime Number Theorem.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)
ICFAI FOUNDATION FOR HIGHER EDUCATION ★ HYDERABAD

242

217

SpringerLink

Book Shala: An Android-Based Application Design and Implementation of Sharing Books

Smart Intelligent Computing and Applications pp 307-315 | Cite as

- Shafaque Ahmareen (1)
- Ayeshwarya Raj (1)
- Sirisha Potluri (1)
- Sandeep Kumar Panda (1) Email author (sandeeppanda@ifheindia.org)

1. Department of Computer Science and Engineering, Faculty of Science and Technology, ICFAI Foundation for Higher Education, , Hyderabad, India

Conference paper
First Online: 27 September 2019

- 282 Downloads

Part of the Smart Innovation, Systems and Technologies book series (SIST, volume 159)

Abstract

Education is an unalienable right. It is liberty regardless of where you born, where you grow up. This is the time to ensure that this right is endorsed and education is reaching to everyone, especially, when the communication through technology is developing rapidly; therefore, sharing books is one of the most important forms of dispensing knowledge and education, although it is very annoying and inconvenient task. This paper presents an online platform to share or rent the books. The proposed model intends to solve the book-sharing problem of students or the common public in general. The aim of this paper is to reduce the cost of getting knowledge and information for its users and building a community with an awesome experience. The proposed model is deployed on android-based mobile phones connecting to its users. Some key feature of this model is speech recognition, wallet system, and prediction that give clues to customer's next buy.

Keywords

Android Prediction Speech recognition Wallet system Platform

This is a preview of subscription content, log in to check access.

References

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

Springer Link

243

Simulation of QoS-Based Task Scheduling Policy for Dependent and Independent Tasks in a Cloud Environment

Smart Intelligent Computing and Applications pp 515-525 | Cite as

- Sirisha Potluri (1) Email author (sirisha.vegunta@gmail.com)
- Katta Subba Rao (1)

1. Department of CSE, KL University, , Guntur, India

Conference paper
First Online: 27 September 2019

- 288 Downloads

Part of the Smart Innovation, Systems and Technologies book series (SIST, volume 159)

Abstract

Virtualization allows the cloud computing environment to execute several tasks with high efficiency. Using quality of service factors, namely makespan, time, cost, and CPU utilization and availability, many algorithms are used in the cloud to measure the service of the cloud service provider. In this paper, a new hybrid task scheduling algorithm is proposed to schedule dependent and independent tasks in a cloud environment. Min-Min task scheduling algorithm can be used to schedule dependent tasks whereas independent TS algorithm can be used to schedule the independent tasks. These two algorithms are compared with hybrid tasks scheduling algorithm by varying the number of tasks. New hybrid QoS-based task scheduling algorithm is giving better results when compared with Min-Min and TS algorithms. These algorithms are implemented and analyzed by using CloudSim simulator.

Keywords

QoS Task scheduling Cloud computing

This is a preview of subscription content, log in to check access.

References

1. Seong, W.K., Byung, K.K.: Task-scheduling strategies for reliable TMR controllers using task grouping and assignment. IEEE Trans. Reliab. 49(4), 355–362 (2006)

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Solar Energy 177 (2019) 612–619

Contents lists available at ScienceDirect

Solar Energy

journal homepage: www.elsevier.com/locate/solener

Synthesis and characterization of sensible thermal heat storage mixture containing phosphate compound of cobalt and sodium

Swapna Samala[a], Gouri Sankhar Brahma[a], Trilochan Swain[b,*]

[a] Faculty of Science and Technology, The ICFAI Foundation for Higher Education, Hyderabad, Telangana, India
[b] Department of Chemistry, Indic Institute of Design and Research, Muktapur, Khurda, Odisha, India

ARTICLE INFO

Keywords:
Sensible thermal storage
Heat dissipating
DSC
Semiconductor

ABSTRACT

The sensible thermal heat storage mixture containing hydrated cobalt phosphate, anhydrous disodium hydrogen phosphate and sodium sulfate has been synthesized and characterized with different measurement techniques. The specific heat capacity was measured using Differential Scanning Calorimetry (DSC) at heating rate of 10 and 15 K min^{-1} in atmospheric O_2. Both calcined and non calcined mixture show endothermic behaviour. This endothermic behaviour of these mixtures shows their potential to be used as thermal heat storage material. The endothermic behaviour of calcined mixture and also certain paint is reduced by using this mixture with paint in less than 1%. So, this composite material can be used as heat dissipating material. The calculated refractive index of these mixtures is ~2.55. The calculated band gap of both calcined and non calcined mixtures is 2.35 eV.

1. Introduction

Researchers are on the quest of renewable and non-conventional energy sources in order to mitigate the huge demand of energy in modern life. Development of energy storage devices are as important as the quest of new energy sources. The energy storage such as thermal energy storage plays a vital role in day to day modern life. Various advanced techniques are being used for storage of solar thermal energy in order to reduce the emission of greenhouse gases by using conventional fossil fuel for harnessing energy (Baylin, 1979). Use of water as sensible heat storage material in liquid media is considered to be the best due to high specific heat capacity and less expensive (Sharma et al., 2009). This material is used for sensible heat storage up to 373 K and above this temperature other materials such as oils, liquid metals and molten salts are used (Sharma et al., 2009). Use of sensible energy storage devices and latent heat storage devices are thermodynamically selective and economically profitable than thermo-chemical energy storage devices (Zheng et al., 2015). Selection of sensible heat storage materials in solid states such as ceramics, metals, etc. are feasible alternative for energy storage than the other types of thermal energy storage materials (Hasnaina, 1998). Some of the phosphate compounds of transition metals such as cobalt, copper and nickel along with alkali metals such as sodium can be used as sensible thermal energy storage materials. These mixtures were found to be best thermal energy storage materials than the conventional energy storage materials (Hasnaina, 1998). A good number of synthesized metal phosphates are used in diversified field and also their structural chemistry has been very well studied in last few years by many researchers (Wu et al., 2005; Ouchabi et al., 2016; Onoda and Okumoto, 2011; Onoda et al., 2009; Sekar and Suguna, 2011). However, the thermal property of these above synthesized phosphate complexes are not studied using DSC for the utilisation as thermal energy storage materials. The use of heat dissipating material is also as important as the thermal energy storage material for harnessing energy from thermal storage material. The diversified application of many phosphate materials in various technological fields prompted us to study the thermal property of the title mixture for possible utilization as thermal energy storage and heat dissipating materials.

In this context, we use DSC to study the thermal property such as exothermic/endothermic behaviour of calcined and non calcined mixtures in oxygen atmosphere at both high and low temperatures in order to elucidate their utility as sensible thermal energy storage materials.

2. Experimental

The 1:1 M ratio were used to synthesize this mixture using cobalt (II) sulfate heptahydrate ($CoSO_4 \cdot 7H_2O$) and phosphoric acid (H_3PO_4). These compounds were dissolved separately in doubly distilled water. These solutions were mixed and stirred with magnetic stirrer for 48 h in order to form homogeneous solution at room temperature. This

* Corresponding author.
E-mail address: scienceorissa@gmail.com (T. Swain).

https://doi.org/10.1016/j.solener.2018.11.042
Received 14 August 2018; Accepted 17 November 2018
0038-092X/ © 2018 Elsevier Ltd. All rights reserved.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Springer Link

Search Log in

Education & Training | Published: 22 May 2019

Extract Features from Periocular Region to Identify the Age Using Machine Learning Algorithms

Kishore Kumar Kamarajugadda & Trinatha Rao Polipalli

Journal of Medical Systems **43**, Article number: 196 (2019)

133 Accesses | **2** Citations | **2** Altmetric | Metrics

Abstract

Latest studies done on huge data collected from aging features proved that the performance of facial image based age estimation is low and need to be improved. One of the significant biometric traits for human recognition or search is Human age. Age assessment is very much exigent over other pattern recognition problems since the aging differs from person to person. This paper proposes a new framework that uses periocular region for age feature extraction and application of hybrid algorithm for age recognition. Firstly, preprocessing and periocular region normalization is done to acquire age invariant features. Secondly, the periocular region that underwent preprocessing is analyzed using hybrid approach, a novel machine algorithm that combines both SVM and kNN. The proposed technique generates the best recognition outputs.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Springer Link

Search Log in

Published: 28 September 2019

Fuzzy-Based Cluster Head Amendment (FCHA) Approach to Prolong the Lifetime of Sensor Networks

Radha Ranganathan, Bhuvaneswari Somanathan & Kathiravan Kannan

Wireless Personal Communications **110**, 1533–1549(2020)

66 Accesses | **1** Citations | Metrics

Abstract

Wireless sensor networks (WSN) consist of large number of sensor nodes that work collaboratively. Sensors segregate groups with similar traits and get arranged in clusters. Each cluster has a cluster head (CH) that is responsible for collecting data from the sensors in its cluster and transmits to the Base station (BS). As the sensors are battery driven, minimizing the energy consumption and maximizing the network lifetime are the important concern for WSN. We propose a fuzzy-based cluster head amendment to decrease the energy consumption and increase the lifetime of the network. Topology among CH is dynamically constructed by the BS. The cluster head which lies in multiple shortest path is expected to drain its energy faster and the scenario becomes worse, when the Cluster Head (CH) acts as an

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1955)

Articulation Point (AP), so we have chosen the Betweenness centrality, Criticality and Residual energy as the factors for deciding the periodicity of changing the cluster head. We simulate the proposed work using NS-2.35 and measure the performance of sensor network in terms of Network lifetime, Total residual energy, Number of alive nodes and Energy spent and we prove that our approach improves the network lifetime by 10%.

246

This is a preview of subscription content, log in to check access.

Access options

Buy article PDF

34,95 €

Tax calculation will be finalised during checkout.

Instant access to the full article PDF.

Buy journal subscription

111,21 €

Tax calculation will be finalised during checkout.

Immediate online access to all issues from 2019.
Subscription will auto renew annually.

Rent this article via DeepDyve.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Stress analysis of rectangular and square plates with various cutouts

M. L. Pavan Kishore[1], A. Chandrashekhar[2], M. Avinash[3], Raunak Das[4]
Department of Mechanical Engineering, Faculty of Science and Technology, ICFAI Foundation for Higher Education, Hyderabad, India
[4]Corresponding author
E-mail: [1]*kishorecadcam@gmail.com*, [2]*acshekhar@ifheindia.org*, [3]*avinashmalladi18@ifheindia.org*, [4]*raunakdas63@gmail.com*

Received 15 October 2018; accepted 25 October 2018
DOI https://doi.org/10.21595/vp.2018.20311

Check for updates

Copyright © 2019 M. L. Pavan Kishore, et al. This is an open access article distributed under the Creative Commons Attribution License, which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited.

Abstract. The geometric irregularities present inside a structure results in an improper stress distribution caused during manufacturing, which not only affects the strength of the component but also its vibrational behaviour when operated in a fluctuating environment. The emphasis of this paper is to evaluate the stress behavioral characteristics of plates with different cutout shapes. Two different loading conditions with three different types of plates made of Mild Steel are used for this analysis. From the present investigation, it may be concluded that where the max stress occurs. The methodology adopted in this research work is based on the numerical technique of finite element method, which uses SOLID 185 in ANSYS 19.1 solver. For further analysis, the obtained results are validated with previous literature works which were found satisfactory when related to the present study. It may be noted that FEM provides good insight for the determination of stress and deflection, with different parameters.

Keywords: ansys solver, finite element method, mild steel, rectangular plate, stress analysis.

1. Introduction

Plates are the structural members which are generally manufactured for fabrication purpose. The presence of cut out in plates is especially carried out for inserting bolt and nuts. In order to reduce the weight of the structural members, these cutouts play a crucial role. The stress concentration caused due to cutouts with improper alignment in fastening may lead to high stresses, even sometimes it may cause the failure of the structural members. In order to assess the failure of these components stated in terms of deflection and stresses finite element analysis, a numerical method used as an important tool for finding out the stress behaviour characteristics.

2. Literature review

Active researchers in the field of structural engineering carried out enormous work on stress analysis of plates with various configurations. The stress analysis of a rectangular plate with a central hole was carried out by Dhanjal [1]. Using finite element method from the research they observed that the value of SEF tends to increase whereas the value of vonMises stress tends to decrease with an increase in T/D ratio. The calculation of stresses and deflection for a rectangular plate with central hole subjected to transverse loading was done by Jain [2]. He considered both isotropic and orthotropic materials for his analysis. Ahmed [3] used tensile load for assessing the deflection and stresses over circular plate made of isotropic material and orthotropic materials. He used FEM based Ansys tool for performing the analysis. The stress analysis of composite plates with varying cutouts was carried out by Riyah and Ahmed [4]. Various orientation angles in the ply sequence are experimented in their analysis. The Elasto-plastic stress analysis with varying boundary conditions was done by Sayman and Askoy [5]. They used clamped free and simply supported boundary conditions for metal matrix laminated plates positioned with a central hole. The stress analysis has been carried out based on classical lamination plate theory. Using finite

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

248 223 226

Numerical investigation for influence of pre-twi behavioral characteristics of curved blade

Pavan Kishore Mamaduri[1] , **Chandra Sekhar Akula**[2] , **Himam Saheb Shaik**[3]

[1, 2, 3]Department of Mechanical Engineering, Faculty of Science and Technology, IFHE, Hyderabad, I
[1]Corresponding author

Vibroengineering PROCEDIA, Vol. 22, 2019, p. 153-157. https://doi.org/10.21595/vp.2018.20072
Received 11 July 2018; accepted 22 July 2018; published 15 March 2019

Copyright © 2019 Pavan Kishore Mamaduri, et al. This is an open access article distributed under the Creative Commons At permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited.

VIBROENGINEERING PROCEDIA

Table of Contents

Download PDF

References

Cite this article

Views
Reads
Downloads
CrossRef Citations

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Abstract.

To assist designers in developing blade design based on conventional and composite materials, a and stress analysis methods was taken for consideration. The significant effect of loading on the p in terms of its deflection and corresponding stresses. A more simplified approach was not satisfa feasibility of composite blade detailed stress analysis has been carried out for various pre-twist an using a thick shell element. The suitability of the finite element method in predicting the stre

249

Free vibrational characteristics determination of plates with various cutouts

M. L. Pavan Kishore[1] , **Ch. Rajesh**[2] , **Ram Komawar**[3]

[1, 2, 3]Department of Mechanical engineering, Faculty of Science and Technology, ICFAI Foundation for Higher Education, Hyderabad, India

[1]Corresponding author

Vibroengineering PROCEDIA, Vol. 22, 2019, p. 63-67. https://doi.org/10.21595/vp.2018.20286
Received 5 October 2018; accepted 18 October 2018; published 15 March 2019

Copyright © 2019 M. L. Pavan Kishore, et al. This is an open access article distributed under the Creative Commons Attribution License, which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited.

VIBROENGINEERING PROCEDIA

Table of Contents

Download PDF

References

Cite this article

Views 91
Reads 34
Downloads 907
CrossRef Citations 0

Abstract.
This paper presents a numerical study on the analysis of plates made of different shapes aimed at the prediction of free vibration analysis in terms of natural frequencies and mode shapes. The free vibration analysis provides the basis for designing and modeling of plates employed for structural applications. The baseline design uses two different shapes of plates (rectangular and square) experimented with various central holes. A symmetrical approach has been adopted in the present investigation to find out the mode shapes and natural frequencies. The computational efficiency in predicting the Eigenvalues by using finite element method is determined through a number of case studies. The effect of boundary conditions (clamped free and simply supported) in determining Eigen frequencies applied to the plate and are studied in detail. From the results, it may be observed that the cutout has a significant effect on modal frequencies. The numerical study carried out provides a good insight for predicting the modal behaviour characteristics of plates.

Keywords: cutouts, eigen frequencies, free vibration analysis, mode number, plates.

1. Introduction

Numerous methods have been developed for performing structural analysis of plate-like structures. Theoretical methods give a solution to such structures which are of uniform in nature in case of complexity it may become difficult to obtain a solution which may contain various boundary conditions, geometry, material properties. Consequently, one may confine to approximate numerical methods for obtaining a solution to dynamic problems. Most of the researchers have done extreme work on the free vibration analysis of plates considering various geometries of plates, cut-outs, bluntness, material properties, cut-out orientation, stress concentration factors, aspect ratios etc.

2. Literature survey

This website uses cookies to ensure you get the best experience on our website. Learn more Accept

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

The free vibration analysis of elastic plate structures using an integral approach studied by Tanaka [1] et al. In their approach, they used the boundary integral equation method for finding out the Eigen frequency. For zero determinant value of the system matrix. This new integral equation approach resulted in the determination of the fundamental solution to the static problem. For determining the free vibration analysis of an arbitrary shaped thick plate Liu [2] used a differential cubature method a numerical technique in their analysis a linear differential operator as a continuous function having a linear sum of discrete function values are chosen for the overall domain. The free vibration analysis for frame type structures was carried by Moon and Choi [3], they developed transfer dynamic stiffness coefficient method, based on the concept of transfer of dynamic stiffness coefficient which relates to force and displacement vector at each node.

249

For plate type structures Myung [4] developed a finite element transfer stiffness coefficient method for free vibration analysis using a set of different boundary conditions for Kirchhoff rectangular plates, Lu [5] et al. used differential quadrature method for analyzing the vibrations. A shear deformable triangular plate element was used by Karunasena and Killipornchai [6] for free vibration analysis. A mesh free Galerkin method for unstiffened and stiffened corrugated plates was used by Liew [7] et al for free vibration analysis.

2.1. Problem definition

For present work, plates of various shapes made of mild steel material are taken for reference for predicting the modal behavioral characteristics due to the applied boundary condition. The effect of different cutouts rectangular, square, triangular, circular, elliptical on the two different shapes of plates rectangular, square applied with clamped-free and simply supported boundary conditions are used for predicting the mode shapes. The material properties of the plate are shown in the shown in the Table1. Table 2 gives the dimensional details of plates with different cutout shapes. Fig. 1 to Fig. 2 shows the rectangular plate with rectangular and elliptical cutout.

Table 1. Properties of rectangular plate

Properties	Mild steel
Young's modulus	205 GPa
Poisson's ratio	0.35
Density	7850 Kg/m^3

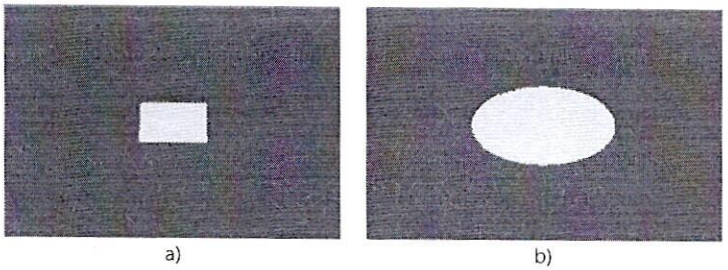
Table 2. Dimensions of plates with various cutout dimensions

Plate type	No cutout	Cutout shape				
		Rectangular	Square	Elliptical	Circular	Triangular
Rectangular	500×300×25 mm	100×50	100×100	100×50	$D = 75$	100×100
Square	500×500×25 mm	100×50	100×100	100×50	$D = 75$	100×100

3. Finite element method

The application of finite element analysis programme is executed in Ansys18.0. The three-dimensional modeling of the plate along with various cutouts shapes are done in Solid works software, the corresponding iges file exported to Ansys solver for further analysis. The fem mesh was done using solid 185 element type; the element has the capabilities of large deflection, stiffness, plasticity, creep, stress etc.

Fig. 1. Rectangular plate with rectangular and elliptical cutout



a) b)

4. Results and discussions

This website uses cookies to ensure you get the best experience on our website. Learn more

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

SSRN (https://www.ssrn.com/) Browse Subscriptions Rankings Submit a paper My Library Blog ↗ (https://papers.ssrn.com/sol3/ShoppingCa

Download This Paper (Delivery.cfm/SSRN_ID3355106_code3076116.pdf?abstractid=3355106&mirid=1)

Open PDF in Browser (Delivery.cfm/SSRN_ID3355106_code3076116.pdf?abstractid=3355106&mirid=1&type=2)

250

Add Paper to My Library

Share:

Anatomy and Lifecycle of a Bitcoin Transaction

Proceedings of International Conference on Sustainable Computing in Science, Technology and Management (SUSCOM), Amity University Rajasthan, Jaipur - India, February 26-28, 2019

8 Pages
Posted: 12 Jun 2019

Karthik Sai RadhaKrishna Puranam (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=3428070)
Faculty of Science and Technology, ICFAI Foundation for Higher Education, Hyderabad, Telangana, INDIA

[redacted]ni Chandra Teja Gaddam (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=3428072)
Faculty of Science and Technology, ICFAI Foundation for Higher Education, Hyderabad, Telangana, INDIA

Vara Prasad Rao K (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=3428078)
Faculty of Science and Technology, ICFAI Foundation for Higher Education, Hyderabad, Telangana, INDIA

Sandeep Kumar Panda (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=3428079)
Faculty of Science and Technology, ICFAI Foundation for Higher Education, Hyderabad, Telangana, INDIA

G Sudhaamsh Mohan Reddy (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=3428083)
Faculty of Science and Technology, ICFAI Foundation for Higher Education, Hyderabad, Telangana, INDIA

Date Written: February 18, 2019

Abstract

Blockchain is a trusted, distributed, peer to peer, open, public, techno-cryptographic ledger to manage and transfer the value of digital assets, to provide immutability, anonymity and security. Bitcoin is a decentralized virtual, digital and programmable currency. Wallet is an interface to user in bitcoin network where we can store send and receive funds. This paper follows a novel approach in elaborating the underlying technical concepts of a transaction which comprises of locking and unlocking scripts, verification. Additionally, it also presents the details of block header that incorporates the concepts of difficulty, Merkle tree and proof of work. The paper highlights the mechanism of resolving ambiguity when there is more than one chain is available.

Suggested Citation >

[redacted]ow Contact Information >

Download This Paper (Delivery.cfm/SSRN_ID3355106_code3076116.pdf?abstractid=3355106&mirid=1)

Open PDF in Browser (Delivery.cfm/SSRN_ID3355106_code3076116.pdf?abstractid=3355106&mirid=1&type=2)

19 References

1. S Nakamoto
   Bitcoin: A peer-to-peer electronic cash system
   Communications of the ACM, volume 53, issue 9, p. 104 - 113
   Posted: 2008

2. J Evans
   Blockchains are the new Linux not the new internet
   Posted: 2016

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed to be University, Under Section 3 of the UGC ACT, 1956

International Journal of Innovative Technology and Exploring Engineering (IJITEE)
ISSN: 2278-3075, Volume-9 Issue-1, November 2019

226

A Supervised Learning Algorithm to Forecast Weather Conditions for Playing Cricket

251

Sandeep Kumar Panda, Sathya AR, Manoranjan Mishra, Suneeta Satpathy

Abstract*: Now days, Machine learning is considered as the key technique in the field of technologies, such as, Internet of things (IOT), Cloud computing, Big data and Artificial Intelligence etc. As technology enhances, lots of incorrect and redundant data are collected from these fields. To make use of these data for a meaningful purpose, we have to apply mining or classification technique in the real world. In this paper, we have proposed two nobel approaches towards data classification by using supervised learning algorithm

Keywords: Machine learning, Classification, Supervised learning.

I. INTRODUCTION

After appearing the first edition of machine learning in 2004 [7], it became the favourite target of researchers and scientists throughout the world. It has turned pace and direction of technology towards a new world, in which search engine, recommendation system and spam filtering were the most innovative inventions of machine leaning [7]. It has also affected the computational biology in the field of natural language processing, whose invention was machine translation. It affected almost all the fields such as robotics, medical diagnosis etc [5,18].

Earlier, an algorithm was considered as a fuel to solve a computer related problem [8]. An Algorithm consist of sequence of instructions which gives output based on input data. There may be more than one algorithm exists for the same problem but we consider an algorithm with less time and space complexity. Sometimes, there is a case, in which no existing algorithm can be applied for a particular problem for example, spam filtering problem, in spam filtering problem, a generalized algorithm can not be written because, spam messages vary from individual to individuals. We know input of the problem is set of emails and output is yes/no, if message is spam then yes otherwise no. But, we do not know the method (algorithm) of transforming input data into output. In this situation, machine should automatically extract the algorithm from the past experience of user i.e. called machine learning [7,18].Over the last few years, Machine learning is spreading its arms in Industry, Enterprise world and Academia. In industry, Machine learning is a data processing tool for securely process the data over the distributed network without having any pre-programming concept. In enterprise world, machine learning is widely used in enhancing the relation between producer and consumers [5]. Machine learning projects the clear and quick picture of current market demand. In academia, it is a tool or driving force for radically shaping the economy and the society in the centralized world. Machine learning with artificial intelligence is widely used in autonomous devices such that autonomous car, robots etc [6]. Machine learning is a subset of artificial intelligence where computers algorithms used to learn autonomously from the information. Today, machine learning is enabling the computers to interact with humans [5]. It gives the tremendous effect in fields like pattern recognition [12], image processing in cognitive science [2], data mining [14]and data clustering [14]. For use of machine learning, it needs huge amount of historical and practical dataset for processing different activities in the field of pattern recognition, image processing in cognitive science, data mining and data clustering.

II. MOTIVATION AND CONTRIBUTION

The reason behind to predict the weather conditions is to plan many human activities like agriculture, nature disaster prevention ,plan daily activities and so on. Across the world meteorologist face the challenge in accuracy of weather analysis and prediction[21]. On the other hand researchers had tried to predict different metrological parameters like wind speed, air pressure, humidity, temperature by utilizing different data mining techniques[23]. In this paper we have a taken the application of predicting weather conditions to play cricket as it plays a major role the gaming process.

Most of the machine learning algorithms are based on data classification techniques. Data classification is a process of classifying similar type of objects from the dataset and grouping them together to predict desired output [15]. This process requires pre-processing of data in which feature selection is most difficult task. Feature selection is the process of finding out as much relevant and unique features as possible. Pre-processing of data helps data mining algorithms to operate accurately on dataset. But, to a little extant, features dependency on one another remains in dataset that leads to affect the performance of machine learning algorithm. That is the reason, naive bayes classification technique is being used here that works surprisingly well even though there is a dependency among features because it makes a strong assumption of independency among features. This paper describes a classification technique which is simplest among all techniques i.e. Naive byes classification.

Revised Manuscript Received on November 05, 2019.

Sandeep Kumar Panda*, Department of Computer Science and Engineering, Department of Computer Science and Engineering, Faculty of Science and Technology, ICFAI Foundation for Higher Education, Hyderabad, Telangana, India Email: skpanda00007@gmail.com

Sathya AR, Department of Computer Science and Engineering, Department of Computer Science and Engineering, Faculty of Science and Technology, ICFAI Foundation for Higher Education, Hyderabad, Telangana, India Email: sathya.renu@gmail.com

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

IOSR Journal of VLSI and Signal Processing (IOSR-JVSP)
Volume 9, Issue 4, Ser. I (Jul. - Aug. 2019), PP 28-37
e-ISSN: 2319 – 4200, p-ISSN No. : 2319 – 4197
www.iosrjournals.org

252

Implementation of DAUBECHIES Discrete Wavelet Filter Banks Using Xilinx FPGAS

Ranganadh Narayanam[1]

[1]*Assistant Professor, ECE department, Faculty of Science and Technology,The ICFAI Foundation for Higher Education, Hyderabad, (Deemed to be University under section 3 of UGC Act, 1956), India*
Corresponding Author: Ranganadh Narayanam1

Abstract: *In the recent decade discrete wavelets have become very popular in Digital Signal Processing area due to their capability of simultaneous representation of time-frequency information of a signal. Wavelet transform is especially very important for processing non-stationary signals. Due to the high demand for real time DSP hardware architectures the demand for high throughput and low power in portable devices requires discrete wavelet hardware implementation also to be efficient. In this research three different advanced polyphase architectures for wavelet filter banking are implemented. Xilinx Artix-7 FPGAs are used for implementation through Vivado 2015.2 design suite. The programming is done using Verilog Hardware Description Language (HDL).*

Keywords: *Discrete Wavelets, Wavelet Filter Banks, FPGA, Verilog HDL*

Date of Submission: 04-09-2019 Date of acceptance: 19-09-2019

I. Introduction

Fast Fourier Transform (FFT) is highly useful in analyzing the signals whose frequency content does not change with time. But it does not represent time based frequency analysis; such a barrier can be filled by wavelets. Wavelets are useful for time-frequency analysis. Non stationary signals such as EEG signals, Speech signals require time-frequency analysis that is where wavelets are highly useful in time-frequency analysis than FFT frequency analysis. Due to better resolution and compression capabilities of Wavelets, these days Wavelets are becoming more popular in various applications of Bio-medical signal processing, Speech signal Processing. Due to the increasing applications of Wavelets in speech, image, audio and video it is essential to concentrate on DWT hardware implementation techniques. These hardware implementations to be efficient in terms of power, area, speed, throughput the design has to depend on pipelining, distributed arithmetic, hence efficient memory storage and global data transfer are important criteria for implementing for such applications. In this research we have considered usage of FPGAs to implement these designs due to its capability of reprogramming/reconfigurable and its market for DSP is very emerging. By using high-density field programmable logic devices (FPGAs), the discrete wavelet transformation obtains higher processing speed and lower costs [5] than other implementation methods.

When it comes to non-stationary signal analysis, along with Discrete Wavelet Transform (DWT), Short Time Fourier Transform (STFT) is also one of the important techniques. STFT gives constant resolution at all frequencies which is a drawback and can be overcome by Wavelet Transform which uses multi-resolution technique in which different frequencies are analyzed with different resolutions. In DWT the width of wavelet function changes with each spectral component, unlike the constant width of STFT window. Due to the multi resolution capability the DWT hardware implementation need has become more important for advancing of the technologies [15]. Discrete form of the Wavelet Transform makes the computation easier, makes it easy to implement on hardware and reduces the required resources and computation time.

1.1 wavelet families

Wavelets are mathematical functions that cut up data into different frequency components, and then study each component with a resolution matched to its scale. These basis functions are short waves with limited duration, thus the name "wavelets" is used. The basis functions of the Wavelet Transform are scaled with respect to frequency. There are many different wavelets that can be used as basis (wavelet) functions; a few of them are discussed here. Wavelets are categorized into orthogonal and bi-orthogonal wavelets [4]. There are various wavelet families are available such as Haar, Mortlet, Mexcian Hat, Meyer, Daubechies (db), Coiflet, Symlet.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

ScienceDirect

253

Get Access Share Export

Search ScienceDirect Advanced

Materials Today: Proceedings
Volume 18, Part 7, 2019, Pages 3775-3779

Characterization of glass-epoxy composites using red brick dust particles

Pravat Ranjan Pati

Department of Mechanical EngineeringFaculty of Science & Technology, ICFAI Foundation for Higher Education, Hyderabad

Available online 26 November 2019.

Show less

https://doi.org/10.1016/j.matpr.2019.07.315

Get rights and content

Abstract

Now-a-days, the solid wastes are used in many areas of manufacturing. But the utilization of these wastes in polymer composites has rarely been seen. Therefore, exploring new avenues for its application would be an exciting task as far as the materials recycle aspect is concerned. This article presents the fabrication and investigation of physical and mechanical properties of glass fiber reinforced epoxy composites with red brick dust (RBD). RBD is the waste or leftover powder, or the powder formed from deformed bricks in the process of their manufacturing. Bricks can be deformed while handling and the deformed bricks cannot be used for construction purposes; hence, they are dumped as waste. Hand lay-up technique is used for composite fabrication. RBD is varied from 0 to 30% by weight and physical and mechanical tests are performed on the composite samples. X-ray diffractography (XRD) is carried out in order to identify the phases present in raw RBD. This work shows that density, void content, hardness and impact strength of the composites increases with the increase in red brick dust content while the decrease in tensile and flexural properties are observed.

Previous Next

Keywords

Characterization; RBD; Glass fiber; Waste; XRD

REGISTRAR

THE ICFAI FOUNDATION FOR HIGHER EDUCATION

ICAMME 2019 IOP Publishing
IOP Conf. Series: Materials Science and Engineering **653** (2019) 012007 doi:10.1088/1757-899X/653/1/012007

Dry sliding wear behavior of LD slag filled epoxy composites using Experimental Design

Pravat Ranjan Pati[1] and Alok Satapathy[2]

[1] Faculty of Science & Technology
ICFAI Foundation for Higher Education, Hyderabad
[2]National Institute of Technology, Rourkela
pravatpati99@gmail.com

Abstract. This article reports the fabrication and investigation of sliding wear properties of Linz-Donawitz (LD) slag reinforced epoxy composites. Hand lay-up technique is used for composite fabrication. LD slag is varied from 0 to 30% by weight and sliding wear tests are performed. The sliding wear performance of these composites is evaluated at various sliding velocities and normal loads. It is found that the incorporation of increased LD slag content resulted in significant enhancement in sliding wear resistance. This work also shows that LD slag content and sliding velocity are the most influencing factors as far as the minimization of specific wear rate is concerned.

Keywords: LD slag, Epoxy composite, Sliding wear, Taguchi technique.

1. Introduction

Polymer composites find wide applications in automotive as well as aerospace industries due to their high mechanical properties. It has various properties like hardness, strength, wear resistance, conductivity and density. But among all the properties, wear resistance plays a strong role for polymer matrix composites. Due to high strength properties, industrial wastes are oftenly used as reinforcement in polymer composites. Numerous researchers have investigated and described the influence of industrial wastes on wear characteristics of polymer composites. Beside mechanical properties, improvement of the wear resistance of composites is a major challenge for researchers to satisfy the design requirements of the fabricated components when subjected to the sliding environment. Satapathy et al. [1] investigated the sliding wear response of polyester composites filled with titanium dioxide. Sliding wear characteristics of epoxy composites filled with different fillers like TiO_2, rice husk, nano-sillica, SiC/Al_2O_3, fly ash, silicon carbide and graphite has been described by different researchers [2-10]. Gyurova and Friedrich [11] reported the sliding friction and wear properties of polyphenylene sulfide composites. Umeda et al. [12] studied the characterization of wear particles. Purohit and Satapathy [13] developed an epoxy composites filled with LD sludge. Padhi et al. [14] examined the sliding wear behavior of polypropylene composites using BFS particles. Satapathy and Patnaik [15] discussed the wear response of polyester composites filled with red mud. However, the research works on the applicability of LD slag particles as filler in polymer composite yet to be studied. The purpose of the present work is to analyze LD slag as filler material in epoxy composite using hand lay-up fabrication technique and to study the sliding wear properties.

Content from this work may be used under the terms of the Creative Commons Attribution 3.0 licence. Any further distribution of this work must maintain attribution to the author(s) and the title of the work, journal citation and DOI.
Published under licence by IOP Publishing Ltd

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

Springer Link

255

Application of Utility Function Approach Aggregated with Imperialist Competitive Algorithm for Optimization of Turning Parameters of AISI D2 Steel

Recent Advances in Mechanical Infrastructure pp 49-57 | Cite as

- Soni Kumari (1) Email author (soni.1802@gmail.com)
- Din Bandhu (2)
- Anshuman Kumar (3)
- Rajiv Kumar Yadav (4)
- K. Vivekananda (5)

1. Department of Mechanical Engineering, GLA University, , Mathura, India
2. Department of Mechanical Engineering, IITRAM, , Ahmedabad, India
3. Department of Mechanical Engineering, KL University, , Guntur, India
4. Department of Mechanical Engineering, AITM, , Varanasi, India
5. Department of Mechanical Engineering, FST, IFHE University, , Hyderabad, India

Conference paper
First Online: 19 October 2019

- 3 Citations
- 240 Downloads

Part of the Lecture Notes in Intelligent Transportation and Infrastructure book series (LNITI)

Abstract

In the fast-growing infrastructure, machining plays a vital role in industrial evolution. However, obtaining optimal machining parameters is still a challenging assignment for manufacturers because an inappropriate selection of machining parameters specifically spindle speed (N), feed rate (f), and depth of cut (d) adversely affects the overall machining performance. Therefore, this work attempts to provide optimal parameters setting for machining AISI D2 steel in dry condition with PVD-coated carbide tool. The evaluation of the optimal parameters setting has also been done by means of utility function approach aggregated with the imperialist competitive algorithm.

Keywords

REGISTRAR

Scheduled Maintenance: On Saturday, 20 November 2021, IEEE *Xplore* will undergo scheduled maintenance from 8:00-10:00am EST (13:00-15:00 UTC).
During this time, users may encounter intermittent disruptions in accessing or using IEEE *Xplore*. We apologize for the inconvenience.
If you have an urgent need, please contact our Customer Support team at onlinesupport@ieee.org.

IEEE.org IEEE *Xplore* IEEE-SA IEEE Spectrum More Sites Cart Create Account Personal Sign In

Browse My Settings Help Access provided by: **Faculty of Science & Technology IFHE** Sign Out

Access provided by: **Faculty of Science & Technology IFHE** Sign Out

256

All

ADVANCED SEARCH

Conferences > 2019 10th International Confe...

A High Frequency CMRR improvement technique for Differential Amplifiers in 45nm CMOS

Publisher: IEEE Cite This PDF

R. Nagulapalli ; K. Hayatleh ; S. Barker ; B. Naresh Kumar Reddy ; B. Seetharamulu **All Authors**

3 Paper Citations
153 Full Text Views

Alerts

Manage Content Alerts
Add to Citation Alerts

More Like This

S-plane bode plots - identifying poles and zeros in a circuit transfer function
2015 IEEE 6th Latin American Symposium on Circuits & Systems (LASCAS)
Published: 2015

AMGIE-A synthesis environment for CMOS analog integrated circuits
IEEE Transactions on Computer-Aided Design of Integrated Circuits and Systems
Published: 2001

Show More

Abstract

Document Sections

I. Introduction
II. Traditional Differential Pair
III. Tail Node Swing
IV. Existing CMRR Enhancement Technique
V. Existing CMRR Enhancement Technique

Show Full Outline

Authors
Figures
References

Abstract: In this article, a technique has been proposed to extend the common-mode rejection ratio (CMRR) bandwidth of a CMOS differential amplifier. This technique is based on a p... **View more**

Metadata

Abstract:
In this article, a technique has been proposed to extend the common-mode rejection ratio (CMRR) bandwidth of a CMOS differential amplifier. This technique is based on a pole-zero cancellation technique to cancel the dominate pole in the CMRR Transfer function. The differential amplifier tail node swing has been derived under component mismatch conditions, and formulated design methodology for better CMRR. The Circuit has been implemented in 45nm CMOS technology, and simulation results shows CMRR of 114dB at low frequency and 3-dB bandwidth of 30KHz has been achieved, which is approximately 3 times better than conventional technique.

Published in: 2019 10th International Conference on Computing, Communication and Networking Technologies (ICCCNT)

Date of Conference: 6-8 July 2019 **INSPEC Accession Number:** 19277875

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University)

Scheduled Maintenance: On Saturday, 20 November 2021, IEEE *Xplore* will undergo scheduled maintenance from 8:00-10:00am EST (13:00-15:00 UTC).
During this time, users may encounter intermittent disruptions in accessing or using IEEE *Xplore*. We apologize for the inconvenience.
If you have an urgent need, please contact our Customer Support team at onlinesupport@ieee.org.

IEEE.org IEEE *Xplore* IEEE-SA IEEE Spectrum More Sites Cart Create Account Personal Sign In

Browse My Settings Help Access provided by: **Faculty of Science & Technology IFHE** Sign Out

Access provided by: **Faculty of Science & Technology IFHE** Sign Out

257

All

ADVANCED SEARCH

Conferences > 2019 10th International Confe...

A Low Power Miller Compensation Technique for Two Stage Op-amp in 65nm CMOS Technology

Publisher: IEEE

Cite This PDF

R. Nagulapalli ; K. Hayatleh ; S. Barker ; B. Naresh Kumar Reddy ; B. Seetharamulu **All Authors**

2 Paper Citations
302 Full Text Views

Alerts

Manage Content Alerts
Add to Citation Alerts

More Like This

Analog CMOS integrated circuit design: research and undergraduate teaching
IEEE Transactions on Education
Published: 1989

Analysis of selected methods for CMOS integrated circuit design for yield optimization
Proceedings of the 18th International Conference Mixed Design of Integrated Circuits and Systems - MIXDES 2011
Published: 2011

Show More

Abstract

Document Sections

I. Introduction
II. Review of Miller Compensation
III. Proposed Compensation Technique
IV. Implementation Details
V. Conclusion

Authors
Figures
References
Citations
Keywords

Down PDF

Abstract: A critical review of the Miller compensation technique for a two-stage operational amplifier (op-amp) is presented in this paper. The trade-offs involved in the compensat... **View more**

Metadata

Abstract:

A critical review of the Miller compensation technique for a two-stage operational amplifier (op-amp) is presented in this paper. The trade-offs involved in the compensation capacitor value and the small signal parameters of the op-amp are also considered in this paper; that is, the second stage requires a higher bias current, while driving a large capacitive load for a given phase-margin. A technique is presented with a view to increase the g_m of the second stage without increasing the power dissipation, hence improving the phase margin while maintaining the unity gain bandwidth (UGB) of the op-amp. A prototype has been designed in 65nm CMOS technology and post-layout simulations exhibit good performance characteristics of 45MHz UGB with 250fF compensation capacitor, for a supply voltage of 1.2V, and a current consumption of 132μ A. The new technique shows a superior performance to those obtained with an established compensation technique that achieves a 10MHz UGB while dissipating the same power. The total circuit size is 0.00234mm2 silicon area.

REGISTRAR

Scheduled Maintenance: On Saturday, 20 November 2021, IEEE *Xplore* will undergo scheduled maintenance from 8:00-10:00am EST (13:00-15:00 UTC).
During this time, users may encounter intermittent disruptions in accessing or using IEEE *Xplore*. We apologize for the inconvenience.
If you have an urgent need, please contact our Customer Support team at onlinesupport@ieee.org.

IEEE.org IEEE *Xplore* IEEE-SA IEEE Spectrum More Sites Cart Create Account Personal Sign In

Browse My Settings Help Access provided by: Faculty of Science & Technology IFHE Sign Out

Access provided by: Faculty of Science & Technology IFHE Sign Out

258

All

ADVANCED SEARCH

SRAM cell with better read and write stability with Minimum area

Publisher: IEEE Cite This PDF

B. Naresh Kumar Reddy ; K Sarangam ; T. Veeraiah ; Ramalingaswamy Cheruku All Authors

351 Full Text Views

Alerts

Manage Content Alerts
Add to Citation Alerts

More Like This

A novel method to predict both the upper bound on the number and the stability of DC operating points of transistor circuits
Proceedings of ISCAS'95 - International Symposium on Circuits and Systems
Published: 1995

Memory architecture design for nano satellites
2016 IEEE Aerospace Conference
Published: 2016

Show More

Abstract

Document Sections

I. Literature Survey of SRAM Cell

II. Proposed 8T SRAM Cell

III. Simulation Results

IV. Conclusion

Authors

Figures

References

Keywords

Metrics

Downl PDF

Abstract: This paper describes a novel SRAM architecture to improve read and write stability. Read stability is enhanced by increasing β ratio to 4 and write stability is enhanced ... **View more**

▸ **Metadata**

Abstract:
This paper describes a novel SRAM architecture to improve read and write stability. Read stability is enhanced by increasing β ratio to 4 and write stability is enhanced by storage node charging and discharging through two transistors. The proposed 8T SRAM architecture is compared with Conventional 6T, decoupled 8T SRAM cell and 10T SRAM cell. 6T SRAM cell required 584.1mV word line voltage to write data into a cell at 1.2V supply voltage whereas the proposed SRAM cell requires only 512.8mV, leakage power is close to leakage power of 6T SRAM cell.

Published in: TENCON 2019 - 2019 IEEE Region 10 Conference (TENCON)

Date of Conference: 17-20 Oct. 2019 **INSPEC Accession Number:** 19250324

Date Added to IEEE *Xplore*: 12 December 2019

DOI: 10.1109/TENCON.2019.8929593

PDF Help

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University under Section 3 of the UGC Act, 1956)

Scheduled Maintenance: On Saturday, 20 November 2021, IEEE *Xplore* will undergo scheduled maintenance from 8:00-10:00am EST (13:00-15:00 UTC).
During this time, users may encounter intermittent disruptions in accessing or using IEEE *Xplore*. We apologize for the inconvenience.
If you have an urgent need, please contact our Customer Support team at onlinesupport@ieee.org.

IEEE.org IEEE *Xplore* IEEE-SA IEEE Spectrum More Sites Cart Create Account Personal Sign In

Browse My Settings Help Access provided by: **Faculty of Science & Technology IFHE** Sign Out

Access provided by: **Faculty of Science & Technology IFHE** Sign Out

259

All

ADVANCED SEARCH

Conferences > TENCON 2019 - 2019 IEEE Regio...

A Bi-Level Cascaded Ensemble Framework for Effective Disease Diagnosis

Publisher: IEEE Cite This PDF

Ramalingaswamy Cheruku ; Pradeep Kumar Nalluri ; Krishna Yogeshwar G. Gopi ; J.B.... All Authors

32 Full Text Views

Alerts

Manage Content Alerts
Add to Citation Alerts

More Like This

Identification of Abnormal Red Blood Cells and Diagnosing Specific Types of Anemia Using Image Processing and Support Vector Machine
2019 IEEE 11th International Conference on Humanoid, Nanotechnology, Information Technology, Communication and Control, Environment, and Management (HNICEM)
Published: 2019

A new RBF kernel based learning method applied to multiclass dermatology diseases classification
2013 IEEE Conference on Information & Communication Technologies
Published: 2013

Show More

Abstract

Document Sections

I. Introduction
II. Preliminaries
III. Proposed Methodology
IV. Experimental Results
V. Conclusion

Authors
Figures
References
Keywords
Metrics
More Like This

Downl PDF

Abstract: Due to life style change, working habits and lack of physical activity many people are suffering from Diabetes and heart diseases. Diabetes is a chronic disease in which ... **View more**

Metadata

Abstract:
Due to life style change, working habits and lack of physical activity many people are suffering from Diabetes and heart diseases. Diabetes is a chronic disease in which the glucose levels in human blood are more than the ideal levels. It is due to deficiency or insufficient insulin which is produced by beta cells in the pancreas. Insulin plays a key role in regulating excess glucose. However, excess glucose levels in the blood over a long period of time causes so many other complications like heard stroke, brain stroke, vision loss, etc. Heart disease is also an incessant disorder. It could be as devastating as possible. Hence, It is better to diagnosis these diseases in the early stages to prevent the loss. So, in this paper, we are proposing a 2-level ensemble framework by combining RBFN, PNN, SVM and logistic regression. The proposed model is validated using benchmark UCI's Diabetes data set called Pima Indian Diabetes data set and the statlog heart disease data set. The results are compared with state-of-the-art techniques in the literature and our proposed model outperforms in terms of accuracy, sensitivity and specificity.

PDF Help

RECISTRAR

MENU SIGN IN/REGISTER

Specialised design and manufacturing company for Fluid Bed Systems

260

AIP Conference Proceedings

HOME BROWSE MORE

Home > AIP Conference Proceedings > Volume 2281, Issue 1 > 10.1063/5.0026202

< PREV NEXT >

No Access

Published Online: 15 October 2020

A comprehensive review on additive manufacturing applications

AIP Conference Proceedings **2281**, 020024 (2020); https://doi.org/10.1063/5.0026202

Shaik Himam Saheb[1,a] *and* Javvaji Vijay Kumar[2,b]

View Affiliations
View Contributors

Topics

PDF | E-READER

Account Administrators: Review your remote access options for SAGE Journals

Journal of Vibration and Control

Amplitudes of components in vibration spectra of rolling bearings with localized defects under harmonic loads

Tingarikar Govardhan, Achintya Choudhury

First Published July 21, 2020 | Research Article
https://doi.org/10.1177/1077546320945459

Abstract

In the present work, an attempt has been made to obtain the vibration response with relative amplitudes of the spectral components for a rolling element bearing with localized defect on different elements under the action of harmonic radial load. The bearing has been assumed as a multi-degree-of-freedom system, and the frequency of harmonic load has been considered to be the shaft frequency. The vibration spectra have been obtained using envelope detection technique. The modulating effects of the harmonic load has resulted in additional sidebands at shaft frequency about the components which are otherwise caused by static load for defects on the outer race and the rolling element. For inner race defect, no additional components exist because the modulating frequency is equal to the shaft frequency at which the sidebands appear even for the static load. A detailed experimental investigation has also been carried out in the present work to validate the theoretical results. The results of theoretical and experimental investigations show the amplitudes of spectral components for both the studies are of the same order and their normalized values have fair agreement between them.

Keywords

Bearing, localized defect, dynamic loading, vibratory model, signal processing

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Journal of Critical Reviews

ISSN- 2394-5125 Vol 7, Issue 6, 2020

262 ~~228~~ Review Article

IOT ENABLED CLOUD BASED HEALTHCARE SYSTEM USING FOG COMPUTING: A CASE STUDY

[1]sirisha Potluri, [2]achyuth Sarkar, [3]elham Tahsin Yasin, [4]sachi Nandan Mohanty

[1,4]Department of Computer Science & Engineering, Faculty of Science & Technology, ICFAI Foundation Higher Education, Hyderabad, India
[2]Department of Computer Science &Engineering, National Institute of Technology, Arunachal Pradesh, India
[3]Information Technology Department, College of Engineering and Computer Science, Lebanese French University, Iraq

Received: 09.02.2020 *Revised: 01.03.2020* *Accepted: 04.04.2020*

Abstract
Fog computing or fog network is designed to support distributed and decentralized computing platform by reducing the burden on cloud computing. Using IoT infrastructure many devices are connected to the fog network to send and receive data. The three layers of fog network are used to sense the data from the IoT devices, to process the data and finally to present the data in the application layer. There are many applications of fog computing such as e-commerce, mobile services, mobile networks, agriculture, smart buildings, self-driven auto mobiles, smart grids and cities, healthcare and image processing etc. This paper gives overview of the fog architecture, hierarchy of different layers, applications, challenges and research directions. A better IoT enabled cloud based healthcare system using fog computing model is discussed in this paper to assist patients in an efficient manner.

Key Words: Fog Computing, Cloud Computing, Healthcare, Internet of Things

© 2019 by Advance Scientific Research. This is an open-access article under the CC BY license (http://creativecommons.org/licenses/by/4.0/)
DOI: http://dx.doi.org/10.31838/jcr.07.06.186

INTRODUCTION

Fog computing is treated as an extension of cloud computing. It is aplatform of heterogeneous and decentralized devices to form edge of the network. Fogging or for network is used to provide and handle various services to the devices using cloud service provider to support and provide IoT infrastructure. The objective of fog computing is to assist with cloud computing to reduce the burden of processing. This computing infrastructure provides automation of real time devices to support data analytics by using automation controller. The main advantages of fog computing platform are: reduced latency, decentralization of computing resources and decreased usage of resources [1].

ARCHITECTURE OF FOG COMPUTING

Architecture

The architecture of fog computing environment is shown in the following figure 1. There are mainly three components in this namely cloud computing environment, fog network and IoT. Various devices with unique identification numbers are connected via network to send and receive data with machine to machine interaction. There exist a variety of devices which are connected by using IoT such as computing devices, digital devices, mechanical devices etc. The second module is fog network in which there are three layers. There is a layer in fog network which is given direct access to the devices connected in IoT. The data of heterogeneous devices in IoT platform is taken by sensing network of fog network. This data is being analyzed by edge computing nodes. Intermediate computing nodes network is used to interact with the cloud computing environment to access and deliver the requested services. Cloud computing environment contains number of data centers to satisfy the demands of the consumers. This computing model has many advantages like elasticity, availability, privacy, security, low cost model, demand driven and reliability [2].

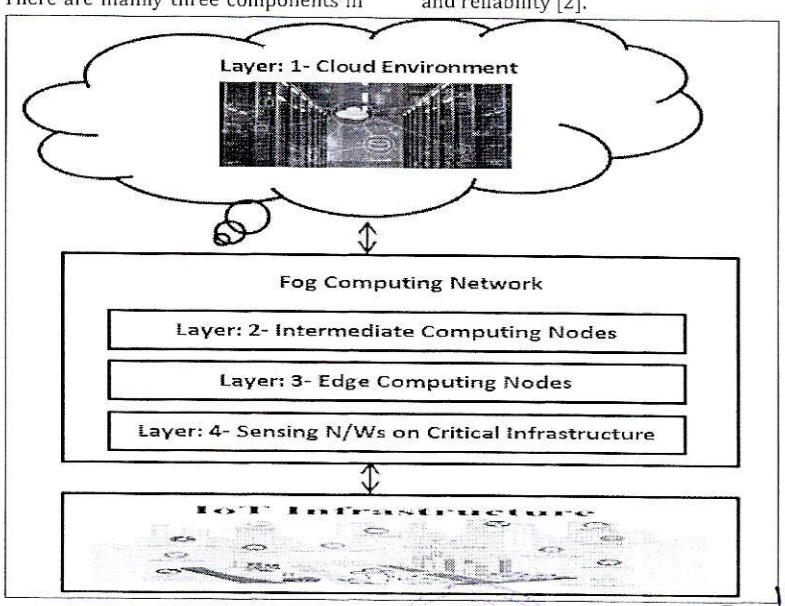


Figure 1: Architecture of Fog computing environment

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

MENU SIGN IN/REGISTER

10% OFF! Use code 4science4scientists
AIP Author Services Language Editing Services

AIP Conference Proceedings

229 CL
263

No Access

Published Online: 15 October 2020

A review on metal powders in additive manufacturing

AIP Conference Proceedings **2281**, 020018 (2020); https://doi.org/10.1063/5.0026203

Shaik Himam Saheb[1], Vinay Kumar Durgam[2], *and* A. Chandrashekhar[3]

View Affiliations

PDF

https://aip.scitation.org/doi/abs/10.1063/5.0026203

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

263

This paper consists of a review of Metal powders in Additive Manufacturing. Additive Manufacturing is a layer by layer process that adds up the material to obtain the required component. For use in additive manufacturing, the Metal Powders manufactured by Atomization processes. Hence, by the usage of metal powder in Additive Manufacturing to achieve the desired part, the different types of procedure, pros, and cons, uses are described in this review. The characterizations to be considered for metal powders in AM by metrology methods are reviewed. And also the biomedical applications using AM techniques. Schematic diagrams, charts, and comparative tables presented for better assessment.

REFERENCES

1. K. Kassym and A. Perveen, Atomization processes of metal powders for 3D printing, Materials Today: Proceedings, https://doi.org/10.1016/j.matpr.2020.02.364, Google Scholar

2. Jason Dawes, Robert Bowerman and Ross Trepleton, Introduction to the Additive Manufacturing Powder Metallurgy Supply Chain; Exploring the production and supply of metal powders for AM processes, http://dx.doi.org/10.1595/205651315X688686, Google Scholar

3. D.L.Zhang. Processing of advanced materials using high-energy

PDF EPUB

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Library

Home > Other

Parallel approach for backward coding of wavelet trees with CUDA

7 1 0

skill-lync.com
OpenFOAM Training from Experts

VOL. 15, NO. 9, MAY 2020 ISSN 1819-6608
ARPN Journal of Engineering and Applied Sciences
©2006-2020 Asian Research Publishing Network (ARPN). All rights reserved.
www.arpnjournals.com

PARALLEL APPROACH FOR BACKWARD CODING OF WAVELET TREES WITH CUDA

Sudarshan E.[1], K. Seena Naik[2] and P. Pavan Kumar[3]
[1]Department of Computer Science and Engineering, Sumathi Reddy Institute of Technology for Women, Warangal, India
[2]Department of Computer Science and Engineering, S R Engineering College, Warangal, India
[3]Faculty of Science and Technology, IFHE Hyderabad, India
E-Mail: medasare@gmail.com

ABSTRACT

The lossless image compression methods have high demand, particularly in the medical imaging applications. Therefore, we need to increase the image compression acceleration given the demand in the future than the present demand. General Purpose Graphics Processing Unit (GPGPU) is efficient with the development of computing technologies. Therefore, the GPGPU is useful for lossless image compression algorithms to achieve efficiency and speed in performance. This paper is presented with a wavelet tree-based image compression algorithm based on Compute Unified Device Architecture (CUDA) platform. The encoding phases of the compression algorithm have been changed to parallelism and efficiency. With comparable compression ratios, our algorithm works faster than the sequential lossless JPEG-XR and BCWT algorithms. Currently, the parallel BCWT algorithm is subject to further improvement of speed and flexibility.

Keywords: parallelism, lossless image compression, CUDA, lossless JPEG-XR, GPGPU, BCWT.

INTRODUCTION

In recent days, beneficial compression is still required in medical imaging applications, despite the improvement of computing efficiency and storage costs (DAC *et al.*, 2000). One of the significant applications is Electronic Healthcare Record (EHR) maintenance is the biggest issue since each patient's or citizens full-length record may have huge. Each EHR might have many radiological images, and they can take more memory space. To avoid that the cost-effective image compression model is needed to the tradeoff in all factors (Suda.e*et al.*, 2017).

Discrete Wavelet Transform (DWT) is broadly used in lossless medical image compression (DFS *et al.*, 1998), but algorithms require more compression and speed in performance. DWT based compression usually is [illegible] stages: (1) transition stage and (2) encoding stage. During [illegible] GPU). The GPGPU computational tasks performed significantly to accelerate the existing lossless compression algorithms into parallels, such as JPEG2000 (RLE *et al.*, 2012) and JPEG-XR (MChe*et al.*, 2010). However, some of these standards are not designed for efficient parallelization, since they might not have an internal parallelism in their structure. The MQD encoding is very favorable for parallel compression due to its internal parallelity and simplicity (JGuo et al., 2006). The BCWT algorithm constructs an MQD map in recursive back coding in a pass, which removes all the wavelength trees ahead of the coding (A Said *et al.*, 1996) (DST *et al.*, 2000). See the detailed description of the BCWT in (Guo *et al.*, 2006).

In this paper, new GPU-based stages have proposed for encoding the wavelet trees of [illegible] coefficients with the compact of these steps, parallel multi-

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

265

J. Appl. Math. & Informatics Vol. **38***(2020), No. 5 - 6, pp. 507 - 518*
https://doi.org/10.14317/jami.2020.507

SOME FIXED POINT THEOREMS FOR MODIFIED JS-G-CONTRACTIONS AND AN APPLICATION TO INTEGRAL EQUATIONS

V. SRINIVAS CHARY, G.S. MOHAN REDDY, HÜSEYİN IŞIK*, HASSEN AYDI, D. SRINIVASA CHARY, STOJAN RADENOVIĆ

Abstract. In this article, we establish some fixed point results in G-metric spaces using the modified JS-G-contractions and we provide some suitable examples to support the results. Also, we give an application to solve an integral equation.

AMS Mathematics Subject Classification : 54H25, 47H10.
Key words and phrases : G-metric space, fixed point, modified JS-G-contraction, integral equation.

1. Introduction

The Banach contraction principle (BCP) is the tremendous, most versatile and fundamental result in fixed point theory. Many authors gave different contractions based on the BCP in the literature. Parvaneh et al. [15] initiated the modified JS-contractions and weakly JS-contractions. In this paper, we consider the related contractions in the setting of G-metric spaces (see, [1–8, 14, 16–21]).

Definition 1.1 ([14]). Let Y be a non-empty set and $G : Y \times Y \times Y \to \mathbb{R}^+$ be a function so that:

(1) $G(a, b, c) = 0$ if $a = b = c$;
(2) $G(a, a, b) > 0$ for all $a, b \in Y$, with $a \neq b$;
(3) $G(a, a, b) \leq G(a, b, c)$, for all $a, b, c \in Y$ with $b \neq c$;
(4) $G(a, b, c) = G(b, c, a) = G(c, a, b) = \cdots$ (symmetry in all three variables);
(5) $G(a, b, c) \leq G(a, x, x) + G(x, b, c)$, for all $a, b, c, x \in Y$ (rectangular inequality).

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed to be University Under Section 3 of the UGC Act, 1956)

Received December 2, 2019. Revised May 14, 2020. Accepted May 19, 2020. *Corresponding author.

© 2020 KSCAM.

266 255

SJR Scopus
0.23 1.358 1.3

285

A fuzzy multi-criteria decision-making method for purchasing life insurance in India

Chinmaya Ranjan Pattnaik, Sachi Nandan Mohanty, Sarita Mohanty, Jyoti Moy Chatterjee, Biswajit Jana, Vicente Garcia Diaz

Abstract

Life insurance is an agreement between an insured and an insurer, where the insurer pays out a sum of money either on a specific period or the death of the insured. Now a day, People can buy a policy through an online platform. There are a lot of insurance companies available in the market, and each company has various policies. Selecting the best insurance company for purchasing an online term plan is a very complex problem. People may confuse to choose the best insurance company for buying an online term. It is a multi-criteria decision making (MCDM) problem, and the problem consists of different criteria and various alternatives. Here in this paper, a model has been proposed to solve this decision-making problem. In this model, a fuzzy multi-criteria decision-making approach combined with technique for order preference by similarity to ideal solution (TOPSIS) and it has been applied to rank the different insurance companies based on online term plans. The experimental results show that the life insurance corporation of India (LIC) gets the top rank out of 12 companies for purchasing an online term plan. A sensitivity analysis has been performed to validate the proposed model.

Keywords

Fuzzy MCDM; Life insurance; Multi criterion decision-making approach; TOPSIS

Full Text:

PDF

DOI: https://doi.org/10.11591/eei.v10i1.2275

Refbacks

- There are currently no refbacks.

00963383 Bulletin of EEI Stats

USER
Username
Password
Remember me
Login

CITATION ANALYSIS
- Dimensions
- Google Scholar
- Scholar Metrics
- Scinapse
- Scopus

QUICK LINKS
- Guide of Authors
- **Online Papers Submission**
- Editorial Boards
- Reviewers
- Abstracting and Indexing
- Publication Ethics
- Visitor Statistics
- DOI Deposit Report
- Old online system
- Contact Us

JOURNAL CONTENT
Search
Search Scope
All
Search
Browse
- By Issue
- By Author
- By Title

INFORMATION
- For Readers
- For Authors
- For Librarians

ARTICLE TOOLS
How to cite item

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

267

BULLETIN OF THE INTERNATIONAL MATHEMATICAL VIRTUAL INSTITUTE
ISSN (p) 2303-4874, ISSN (o) 2303-4955
www.imvibl.org /JOURNALS / BULLETIN
Bull. Int. Math. Virtual Inst., Vol. **11**(1)(2021), 15-24
DOI: 10.7251/BIMVI2101015R

Former
BULLETIN OF THE SOCIETY OF MATHEMATICIANS BANJA LUKA
ISSN 0354-5792 (o), ISSN 1986-521X (p)

WEAK-INTERIOR IDEALS OF Γ-SEMIGROUPS

Murali Krishna Rao Marapureddy and PRV Subba Rao Doradla

ABSTRACT. In this paper, we introduce the notion of weak-interior ideal of Γ−semigroup and we characterize the simple Γ−semigroup and the regular semigroup in terms of weak-interior ideals of Γ− semigroup.

1. Introduction

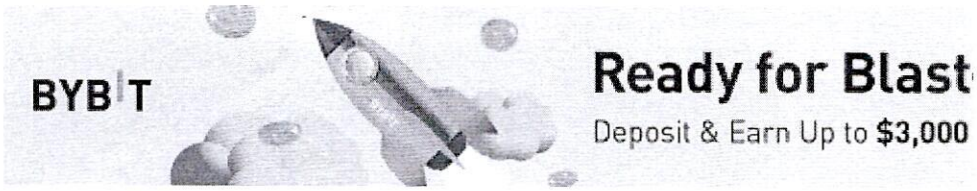
Ideals play an important role in advance studies and uses of algebraic structures. Generalization of ideals in algebraic structures is necessary for further study of algebraic structures. Many mathematicians proved important results and characterization of algebraic structures by using the concept and the properties of generalization of ideals in algebraic structures. The notion of ideals was introduced by Dedekind for the theory of algebraic numbers, was generalized by Noether for associative rings. The one and two sided ideals introduced by her, are still central concepts in ring theory and the notion of an one sided ideal of any algebraic structure is a generalization of notion of an ideal.

In 1952, the concept of bi-ideals was introduced by Good and Hughes [**1**] for semigroups. The notion of bi-ideals in rings and semigroups were introduced by Lajos and Szasz [**8, 9**]. Quasi ideals are generalization of right ideals and left ideals whereas bi-ideals are generalization of quasi ideals. Steinfeld [**30**] first introduced the notion of quasi ideals for semigroups and then for rings. Iseki [**3, 4, 5**], Izuka [**6**] introduced the concept of quasi ideal for a semigroup. Quasi ideals in Γ−semigroups were studied by Jagtap and Pawar [**7**]. Henriksen [**2**] and Shabir et al. [**29**] studied ideals in semigroups.

2010 *Mathematics Subject Classification.* 20M14. 20M30.
Key words and phrases. Γ-semigroup, regular Γ-semigroup, simple -semigroup, weak-interior ideal. left (right) weak-interior ideal.
Communicated by Daniel A. Romano.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

MENU SIGN IN/REGISTER



268

AIP Conference Proceedings

HOME BROWSE MORE

Home > AIP Conference Proceedings > Volume 2283, Issue 1 > 10.1063/5.0025025

< PREV NEXT >

No Access

Published Online: 29 October 2020

Structural exploration for materials' validity of suspension manifold of two-wheeler

AIP Conference Proceedings **2283**, 020072 (2020); https://doi.org/10.1063/5.0025025

R. Saravanan[1,a)], Avinash Malladi[2,b)], *and* V. N. Aneesh[3,c)]

View Affiliations

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Topics

PDF | E-READER

ABSTRACT

268

Product improvement is encountered often in many products especially in automobile due to competition. The manufacture need to attract their customer by improved products and additional features. Hence the customer feedback is playing most important role nowadays. This research focuses such a automobile component of suspension system manifold design and material validation. The materials of Brass, Gray Cast Iron, Copper and Alloy are considered for investigation. The SOLIDWORKS preferred for this investigation. The suspension manifold was numerically investigated and best material preference suggested.

REFERENCES

1. R. Saravanan and G. Vinoth Reddy, "Structural Investigation on Nemonic-901 Made Gas Turbine Guide Vanes," Global Journal of Engineering Science and Research Management, **4**, (2017) 89–94. Google Scholar

2. R. Saravanan and G. Vinoth Reddy, "Investigation on Influence of Cooling Design In Structural Stability Of Cmsx-4 Made Gas Turbine Guide Vanes," International Journal of Science and Research, **6**, (2017) 2522–2526. Google Scholar

PDF E-READER

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

235 269

Thousands of EUDL articles are free to download thanks to the support from EAI, Europe's largest not-for-profit research community dedicated to employing the latest developments in information technology to build a greener, healthier and smarter world. EAI membership is free! Consider donating to help EAI's vision grow by engaging world's brightest minds to build a better future regardless of their age, economic status or country of origin. Learn more at www.eai.eu or donate by clicking the accompanying link.

Donate

X

Register | Logi

Proceedings Series Journals Search EAI

European Union Digital Library

sis 20(26): e9

Research Article

An Automated Recommender System for Educational Institute in India

Cite BibTeX Plain Text

Download
261 download

Mamata Garanayak[1,*], Sipra Sahoo[2], Sachi Nandan Mohanty[3], Alok Kumar Jagadev[1]

1: School of Computer Engineering, KIIT Deemed to be University, Bhubaneswar, Odisha, 751024, India

2: Department of Computer Science & Engineering, Siksha o Anusandhan Deemed to be University, Bhubaneswar Odisha, 751030, India

3: Department of Computer Science & Engineering, ICFAI Foundation for Higher Education, Hyderabad, Telangana, 50120, India

*Contact email: mamatagaranayak@gmail.com

Abstract

This study aims to suggest a recommender System for undergraduate students who desire to seek admission into engineering courses in different Indian Institute of Technology (IITs) in India. Initially, the focus is to purpose a recommender system for admission into the top 10 IIT on a pilot basis in four common branches such as Electrical Engineering, Computer Science and Engineering, Mechanical Engineering, Civil Engineering. Data were collected from different authentic sources from 2016 to 2018. A model was built to predict the ranks for 2019 for each branch of every IITs. This paper illustrates prediction using Time Series Forecasting and recommendation algorithm using classification techniques. A comparative study of Random Forest Classification and K-Nearest Neighbor classification has been done. Finally, the recommendation algorithm shown reliable results with high accuracy in prediction model. It can be diversify and implement other streams as part of future work.

Keywords Recommender system, Random Forest Classification, K-Nearest Neighbor (KNN)

Received 2019-09-27 Accepted 2020-02-10 Published 2020-02-14 Publisher EAI

http://dx.doi.org/10.4108/eai.13-7-2018.163155

Copyright © 2020 M. Garanayak et al., licensed to EAI. This is an open access article distributed under the terms of the Creative Commons Attribution licence (http://creativecommons.org/licenses/by/3.0/), which permits unlimited use, distribution and reproduction in any medium so long as the original work is properly cited.

About | Contact Us

EAI RESEARCH MEETS INNOVATION PORTICO DOAJ DIRECTORY OF OPEN ACCESS JOURNALS dblp EBSCO INFORMATION SERVICES

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

(https://www.frontiersin.org) LOGIN (HTTPS://WWW.FRONTIERSIN.ORG/PEOPLE/LOGIN) / REGISTER (HTTPS://WWW.FRONTIERSIN.ORG/REGISTER) ABOUT(HTTPS://WWW.FRONTIERSIN.ORG/ABOUT/

Download Article

Export citation

270 ~~236~~

3,141
TOTAL VIEWS

SHARE ON

0 0 0 New

TABLE OF CONTENTS
Abstract
Introduction
Methods
Deepsense Model
Results and Discussions
Conclusions and Future Work
Data Availability Statement
Author Contributions
Conflict of Interest
References

ORIGINAL RESEARCH article

Front. Public Health, 20 November 2020 | https://doi.org/10.3389/fpubh.2020.599550
(https://doi.org/10.3389/fpubh.2020.599550)

Check for updates

Analysis of COVID-19 Infections on a CT Image Using DeepSense Model

Adil Khadidos[1], Alaa O. Khadidos[2], Srihari Kannan (https://www.frontiersin.org/people/u/1071447)[3]*, Yuvaraj Natarajan[4], Sachi Nandan Mohanty[5] and Georgios Tsaramirsis[6]

[1]Department of Information Technology, Faculty of Computing and Information Technology, King Abdulaziz University, Jeddah, Saudi Arabia
[2]Department of Information Systems, Faculty of Computing and Information Technology, King Abdulaziz University, Jeddah, Saudi Arabia
[3]Department of Computer Science and Engineering, SNS College of Engineering, Coimbatore, India
[4]Research and Development, Information Communication Technology Academy, Chennai, India
[5]Department of Computer Science and Engineering, Institute of Chartered Financial Analysts of India Foundation of Higher Education, Hyderabad, India
[6]Higher Colleges of Technology, Women's College, Abu Dhabi, United Arab Emirates

In this paper, a data mining model on a hybrid deep learning framework is designed to diagnose the medical conditions of patients infected with the coronavirus disease 2019 (COVID-19) virus. The hybrid deep learning model is designed as a combination of convolutional neural network (CNN) and recurrent neural network (RNN) and named as DeepSense method. It is designed as a series of layers to extract and classify the related features of COVID-19 infections from the lungs. The computerized tomography image is used as an input data, and hence, the classifier is designed to ease the process of classification on learning the multidimensional input data using the Expert Hidden layers. The validation of the model is conducted against the medical image datasets to predict the infections using deep learning classifiers. The results show that the DeepSense classifier offers accuracy in an improved manner than the conventional deep and machine learning classifiers. The proposed method is validated against three different datasets, where the training data are compared with 70%, 80%, and 90% training data. It specifically provides the quality of the diagnostic method adopted for the prediction of COVID-19 infections in a patient.

Introduction

We use cookies

Cookies Settings

Our website uses cookies that are necessary for its operation and to improve your experience. You can review and control your cookies by clicking on "Accept All" or on "Cookies Settings".

Accept Cookies

The novel coronavirus disease 2019 (COVID-19) is a pandemic outbreak (1). COVID-19 patients are classified essentially based on computerized tomography (CT) lung images, and it is used widely for testing. The healthcare institutions fitted with CT scans help in the process of image acquisition and classification of CT images at a faster

S. Vijayalakshmi
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

(https://www.frontiersin.org) LOGIN (HTTPS://WWW.FRONTIERSIN.ORG/PEOPLE/LOGIN) / REGISTER (HTTPS://WWW.FRONTIERSIN.ORG/REGISTER) ABOUT (HTTPS://WWW.FRONTIERSIN.ORG/ABOUT/

rate. However, the need for an expert medical practitioner is hence required for the verification of the final results, which increases the time of computation (2). On the other hand, the supervised learning models (3–10) can be utilized for classifying the patients from the CT images.

Infections based on CT images are not classified using very little unattended methods (11–24). We have developed a model that mainly includes supervised and unsupervised learning models in order to improve the classification process. The aim is to classify the infected patients automatically based on their CT images.

270

In this paper, a DeepSense algorithm is utilized to diagnose COVID-19 infections among the medical community. The deep learning method is designed as a combination of convolutional neural network (CNN) and recurrent neural network (RNN) that reduces the classifier burden on optimal classification of the multidimensional data features.

The main contribution of the work includes the following:

(a) The authors develop a combined CNN and RNN to classify the medical image datasets.
(b) The experimental results are conducted to measure the correctness in terms of its accuracy, precision, and recall values against artificial neural network (ANN), feedforward neural network (FFNN), back propagation neural network (BPNN), deep neural network (DNN), and RNN.

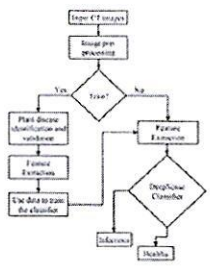
The outline of the paper is presented as follows: The *Methods* section provides the details of the ensemble classifier. The *DeepSense Model* section evaluates the entire work. The *Results and Discussions* section concludes the work with future enhancement.

TABLE OF CONTENTS
Abstract
Introduction
Methods
Deepsense Model
Results and Discussions
Conclusion and Future Work
Data Availability Statement
Author Contributions
Conflict of Interest
References

Methods

The deep learning model namely DeepSense algorithm is a combination of CNN and RNN designed to improve the performance of the classification accuracy. DeepSense learning is regarded as a module for accurate predictions of lung infections caused by the COVID-19 virus. Figure 1 shows the architecture of the proposed classification model using the DeepSense algorithm.

FIGURE 1



(https://www.frontiersin.org/files/Articles/599550/fpubh-08-599550-HTML/image_m/fpubh-08-599550-g001.jpg)
Figure 1. Proposed model for classification.

Deepsense Model

Figure 2 shows the DeepSense DNN (25) model that has three components, including convolutional, recurrent, and output layer that are stacked upon one another. The convolutional and recurrent layers are regarded as the significant building blocks (Figure 1), and the output layer is considered as a specific layer that classifies the images. The DeepSense DNN model is designed for the classification of input CT images for COVID-19-related infections.

We use cookies
Cookies Settings
Our website uses cookies that are necessary for its operation and to improve your experience. You can review and control your cookies by clicking on "Accept All" or on "Cookies Settings".
Accept Cookies

FIGURE 2

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

IEEE.org IEEE Xplore IEEE-SA IEEE Spectrum More Sites SUBSCRIBE SUBSCRIBECart Create Account Personal Sign In

Browse My Settings Help Institutional Sign In

Institutional Sign In

234 271

All

ADVANCED SEARCH

Journals & Magazines > IEEE Access > Volume: 8

Reliable Multi-Object Tracking Model Using Deep Learning and Energy Efficient Wireless Multimedia Sensor Networks

Publisher: IEEE

Cite This Cite This PDF

Bassam A. Y. Alqaralleh ; Sachi Nandan Mohanty ; Deepak Gupta ; Ashish Khanna ; K. Sha... All Authors

More Like This

An Unequal Clustering Algorithm for Wireless Sensor Networks Based on Interval Type-2 TSK Fuzzy Logic Theory
IEEE Access
Published: 2020

On Energy Efficiency in Collaborative Target Tracking in Wireless Sensor Network: A Review
IEEE Communications Surveys & Tutorials
Published: 2013

Show More

87
Full
Text Views

Alerts

Manage
Content Alerts

Add to
Citation Alerts

Open Access Comment(s)

Under a Creative Commons License

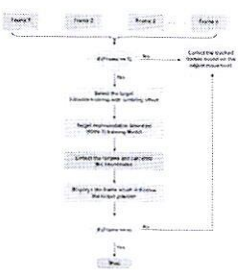
Abstract

Document Sections

I. Introduction
II. Related Works
III. The Proposed Algorithm
IV. Performance Evaluation
V. Conclusion

Authors
Figures
References
Keywords
Metrics

Downl
PDF



The Workflow of RNN-T Algorithm.

Abstract: Presently, sensor-cloud based environment becomes highly beneficial due to its applicability in several domains. Wireless multimedia sensor network (WMSN) is one among th... **View more**

Topic: Reliability in Sensor-Cloud Systems and Applications (SCSA)

Metadata

Abstract:
Presently, sensor-cloud based environment becomes highly beneficial due to its applicability in several domains. Wireless multimedia sensor network (WMSN) is one among them, which involves a set of multimedia sensors to collect data about the

PDF
Help

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

S. Vijayalakshmi
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

More Like This

deployed region. Compared to traditional object tracking models, animal tracking in WMSN is a tedious process owing to the harsh, dynamic, and energy limited sensors. This article introduces a new Reliable Multi-Object Tracking Model using Deep Learning (DL) and Energy Efficient WMSN. Initially, the fuzzy logic technique is employed to determine the cluster heads (CHs) to attain energy efficiency. Next, in the second stage, a novel tracking algorithm by the use of Recurrent Neural Network (RNN) with a tumbling effect called RNN-T is developed. The proposed RNN-T model gets executed by every sensor node and the CHs execute the tracking algorithm to track the animals. Finally, the tracking results are transmitted to the cloud server for investigation purposes. In order to assess the performance of the presented model, an extensive experimental analysis is carried out by the use of a real-time wildlife video. The obtained results ensured that the RNN-T model has achieved better performance over the compared methods in different aspects.

271

Topic: Reliability in Sensor-Cloud Systems and Applications (SCSA)

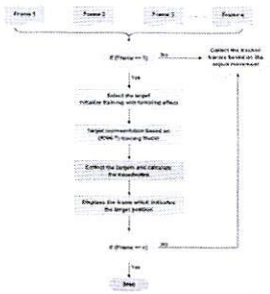
Published in: IEEE Access (Volume: 8)

Page(s): 213426 - 213436 **DOI:** 10.1109/ACCESS.2020.3039695

Date of Publication: 20 November 2020 **Publisher:** IEEE

Funding Agency:

Electronic ISSN: 2169-3536



The Workflow of RNN-T Algorithm.

Hide Full Abstract ^

Contents

SECTION I.
Introduction

Wireless Multimedia Sensor Network (WMSN) includes a set of compact-sized, autonomous, energy limited, and distributed multimedia sensors which can transmit the multimedia data using wireless links. In WMSN, the sensor nodes are linked to the camera to sense and capture the multimedia data [1]. It finds use in several fields in the surveillance and tracking actions such as healthcare, habitat surveillance, military, etc [1]. In general, the sensor nodes are deployed in the harsh environments such as deep forest, hill, or buildings for monitoring or detecting particular events [2]– [3] [4]. The usage of WMSN for surveillance application areas offers a method of monitoring environmental activities like volcanoes, forest fire, landslide, etc [5], [6]. The usage of WMSN in remote areas will be highly beneficial since it is very tedious to observe it because of the problematic and uninhabitable

PDF
Help

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

System Maintenance
The site is currently undergoing maintenance at this time.
There may be intermittent impact on performance. We apologize for any inconvenience.

IEEE.org IEEE *Xplore* IEEE-SA IEEE Spectrum More Sites Cart Create Account Personal Sign In

Browse My Settings Help

Access provided by:
Faculty of Science & Technology IFHE
Sign Out

Access provided by:
Faculty of Science & Technology IFHE
Sign Out

272

All

ADVANCED SEARCH

Conferences > 2020 11th International Confe...

Detection and Prevention Mechanisms for DDoS Attack in Cloud Computing Environment

Publisher: IEEE Cite This PDF

Sirisha Potluri ; Monika Mangla ; Suneeta Satpathy ; Sachi Nandan Mohanty **All Authors**

1 Paper Citation
131 Full Text Views

Alerts

Manage Content
Alerts
Add to Citation
Alerts

More Like This

An approach for data privacy in hybrid cloud environment
2011 2nd International Conference on Computer and Communication Technology (ICCCT-2011)
Published: 2011

Data Privacy and System Security for Banking and Financial Services Industry based on Cloud Computing Infrastructure
2018 IEEE 22nd International Conference on Computer Supported Cooperative Work in Design ((CSCWD))
Published: 2018

Show More

Abstract

Document Sections

I. Introduction
II. Cloud Security and Privacy
III. DDoS Attack Constituents and Classification
IV. DDoS Attack Prevention Mechanism
V. Conclusion
Major Findings & limitations

Down PDF

Abstract: For optimal use of cloud resources and to reduce the latency of cloud users, the cloud computing model extends the services such as networking facilities, computational c... **View more**

Metadata

Abstract:
For optimal use of cloud resources and to reduce the latency of cloud users, the cloud computing model extends the services such as networking facilities, computational capabilities and storage facilities based on demand. Due to the dynamic behavior, distributed paradigm and heterogeneity present among the processing elements, devices and service oriented pay per use policies; the cloud computing environment is having its availability, security and privacy issues. Among these various issues one of the important issues in cloud computing paradigm is DDoS attack. This paper put in plain words the DDoS attack, its detection as well as prevention mechanisms in cloud computing environment. The inclusive study also explains about the effects of DDoS attack

IEEE websites place cookies on your device to give you the best user experience. By using our websites, you agree to the placement of these cookies. To learn more, read our Privacy Policy.

Accept & Close

S-V Jayalakshmi

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Authors
Figures
References
Citations
Keywords
Metrics
More Like This

on cloud platform and the related defense mechanisms required to be considered.

Published in: 2020 11th International Conference on Computing, Communication and Networking Technologies (ICCCNT)

Date of Conference: 1-3 July 2020

Date Added to IEEE *Xplore*: 15 October 2020

ISBN Information:

INSPEC Accession Number: 20063985

DOI: 10.1109/ICCCNT49239.2020.9225396

Publisher: IEEE

Conference Location: Kharagpur, India

272

Contents

I. Introduction

There are many challenges that exist in cloud computing such as privacy, security and availability due to its dynamic resource provisioning based on the on demand requests from cloud users. There are many mechanisms available for handling these security and privacy issues in cloud computing. But these approaches cannot be directly applied to fog computing due to a mixture of features that treat it different form cloud [1]. Cloud computing is derived from many paradigms like distributed computing, utility computing, service oriented computing and grid computing. For privacy protection there are many approaches available which are being used in cloud computing environment like attribute based encryption, key policy ABE, cipher text ABE, encryption based on hierarchy, searchable technique using encryption and re-encryption based on proxy etc. [2] [3].

Sign in to Continue Reading

Authors
Figures
References
Citations
Keywords
Metrics

IEEE Personal Account
CHANGE USERNAME/PASSWORD

Purchase Details
PAYMENT OPTIONS
VIEW PURCHASED DOCUMENTS

Profile Information
COMMUNICATIONS PREFERENCES
PROFESSION AND EDUCATION
TECHNICAL INTERESTS

Need Help?
US & CANADA: +1 800 678 4333
WORLDWIDE: +1 732 981 0060
CONTACT & SUPPORT

Follow

IEEE websites place cookies on your device to give you the best user experience. By using our websites, you agree to the placement of these cookies. To learn more, read our Privacy Policy.
Accept & Close

About IEEE Xplore | Contact Us | Help | Accessibility | Terms of Use | Nondiscrimination Policy | IEEE Ethics Reporting | Sitemap | Privacy & Opting Out of Cookies
A not-for-profit organization, IEEE is the world's largest technical professional organization dedicated to advancing technology for the benefit of humanity.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

IEEE.org IEEE Xplore IEEE-SA IEEE Spectrum More Sites SUBSCRIBE SUBSCRIBECart Create Account Personal Sign In

Browse My Settings Help Institutional Sign In

Institutional Sign In

All

ADVANCED SEARCH

273

More Like This

Modeling the Impact of Rain and Clouds on Earth–Space Site Diversity Systems
IEEE Transactions on Antennas and Propagation
Published: 2019

Cloud and Rain Effects on AltiKa/SARAL Ka-Band Radar Altimeter—Part I: Modeling and Mean Annual Data Availability
IEEE Transactions on Geoscience and Remote Sensing
Published: 2009

Show More

Annual and Non-Monsoon Rainfall Prediction Modelling Using SVR-MLP: An Empirical Study From Odisha

Publisher: IEEE Cite This Cite This PDF

Xiaobo Zhang ; Sachi Nandan Mohanty ; Ajaya Kumar Parida ; Subhendu Kumar Pani ... All Authors

481
Full
Text Views

Alerts

Manage
Content Alerts

Add to
Citation Alerts

Feb 2020

Open Access Comment(s)

Under a Creative Commons License

Abstract

Document Sections

I. Introduction

II. Background

III. Related Works

IV. Study Area

V. Data Collection

Show Full Outline

Authors

Figures

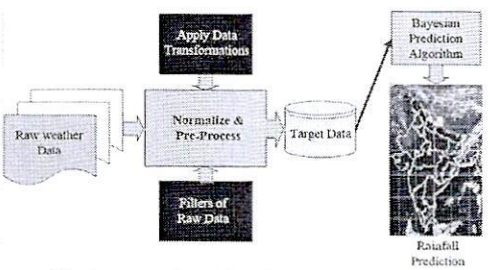
References

Keywords

Metrics

More Like This

Downl
PDF



The flow chart of rainfall analysis using SVR-MLP.

Abstract: Rainfall is a natural demolishing phenomenon. On the other side, it also serves as a major source of water when conserved through proper channel. For this issue, estimati... **View more**

Metadata

Abstract:
Rainfall is a natural demolishing phenomenon. On the other side, it also serves as a major source of water when conserved through proper channel. For this issue, estimation of rain fall is of at utmost importance. The present study employed on rain fall forecasting in annual as well as non-moon session in Odisha (India). The total annual

PDF
Help

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

rainfall and relative humidity data were collected from period 1991-2015 from Department of Forest and Environment Govt. of Odisha. Support Vector Regression and Multilayer perception implemented for prediction of maximum rainfall in annual and non-monsoon session. Input parameter like average temperature in month, wind velocity, humidity, and cloud cover was conceder for predicting rainfall in non-monsoon session. The performance of the results was measure with MSE (mean squared error), correlation coefficient, coefficient of efficiency and MAE (mean absolute error). The results of SVR were compared to those of MLP and simple regression technique. MLP being a computationally intensive method, SVR could be used as an efficient alternative for runoff and sediment yield prediction under comparable accuracy in predictions.SVR-MLP may be used as promising alternative forecasting tool for higher accuracy in forecasting and better generalization ability.

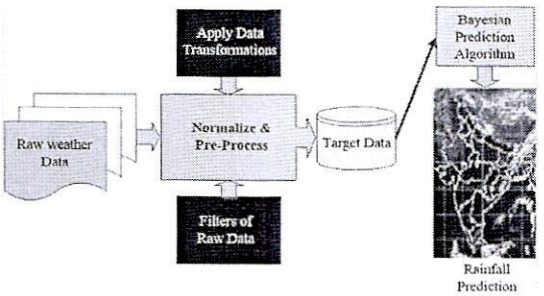
273

Published in: IEEE Access (Volume: 8)

Page(s): 30223 - 30233 **INSPEC Accession Number:** 19406239

Date of Publication: 10 February 2020 **DOI:** 10.1109/ACCESS.2020.2972435

Electronic ISSN: 2169-3536 **Publisher:** IEEE



The flow chart of rainfall analysis using SVR-MLP.

Hide Full Abstract

Contents

SECTION I.
Introduction

Rainfall Prediction is the process of predicting the probability of precipitation in a particular region and forecasting of rainfall in future along with estimating the amount of rainfall in specific regions. It takes into account both accuracy of prediction, error in prediction and rainfall volume estimation along with probability of rainfall in that specific region. It is prepared by forecasters by way of collecting, analyzing, verifying, modeling, simulating and doing research on different meteorological data and parameters available. Some basic parameters include Average Mean Monthly Temperature (Minimum and Maximum), Total annual rainfall in mm and Relative Humidity. Understanding the probability of rainfall along with its intensity (heavy/light) helps farmers as well as city population, being alert toward any disaster which can cause damage to life and property. Traditional

PDF

Help

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act 1956)

Hybridized Machine Learning based Fractal Analysis Techniques for Breast Cancer Classification

Munmun Swain[1], Sumitra Kisan[2], Jyotir Moy Chatterjee[3]
Mahadevan Supramaniam[4], Sachi Nandan Mohanty[5], NZ Jhanjhi[6], Azween Abdullah[7]
Department of CSE, VSSUT Burla, Odisha, India[1, 2]
Department of IT, Lord Buddha Education Foundation, Kathmandu, Nepal[3]
Research and Innovation Management Center, SEGi University, Malaysia[4]
Department of CSE, ICFAI Foundation of Higher Education University, Hyderabad, India[5]
School of Computer Science and Engineering, SCE, Taylor's University, Malaysia[6, 7]

Abstract—**The usefulness of Fractal Analysis (FA) is not limited to a particular area. It is applied in variety of fields and has shown its efficiency towards irregular objects. Fractal dimension is the best measure of the roughness for natural elements and hence, it can be treated as a feature of the natural object. Breast masses are irregular and divers from a malignant tumor to benign; hence breast can be treated as one of the best areas where fractal geometry can be applied. It gives a scope where fractal geometry concept can be used as a feature extraction technique in mammogram. On the other hand, the support vector machine is an emerging technique for classification. The survey shows that few works have done on breast mass classification using support vector machine. In our work two most effective techniques are used in separate operations, FA: Box Count Method (BCM) and Support Vector Machine (SVM) that result well in their fields. Feature extraction is done through Box Count Method. The extracted feature, "fractal dimension", measures the complexity of the input data set of 42 images. For the next segment, the resulting Fractal Dimensions (FD) are processed under the support vector machine classifier to classify benign and malignant cells. The result analysis shows that the combination of SVM and FD yielded the highest with 98.13% accuracy.**

Keywords—Mammography; feature extraction; fractal dimension; box-counting method; classification; support vector machine

I. Introduction

Now a day's most of the women are suffering from Breast cancer, which is the most valid cause of cancer-related death [1]. As women are not treated in an initial stage in urban areas or under growing cities, the survival rate became very less. Women's breast consist of micro-calcifications, which are tiny calcium that deposited in the breast tissues; it makes a small bright spot in the mammogram. Micro-calcification is very small in size, so it is very difficult to detect (range of 0.05-1mm). Image processing is a tool that is widely spread in the field of medicine, mainly for the diagnose of diseases or disruption of the human body. The anatomical structure of breast cancer can be observed through its medical image which can be taken through high-quality imaging tools such as- X-Ray, Mammography, Thermography, Ultrasonograph, Medical Resonance Image.

Mammography and X-Ray are both treated as standard methods for breast cancer detection but, it is noticed that they are unable to detect the whole mass until it works on a specific size. Due to the high radiation, these methods are not preferable for below the age of 40 [2].

To overcome the above limitations a new tool is introduced known as "Thermograph". This tool explores the usefulness of non-ionizing, free-radiation, convenient and beneficial. It is useful for a routine check-up to increase the certainty of breast malignant identification. Due to the convenient and non- ionizing feature, it can work for the urban areas.

Breast cancer & clumps show up as thick locales in mammograms. Generous clumps are round, smooth & all around outlined limits while malignant tumors have speculated, irregular, small dot-like, clustered, various in size, and blurry boundaries. The surface contrasts have been seen among benign & malignant clumps with former being generally homogenous & later show heterogeneous surface [3]. Thermograph technique is used to detect the temperature distribution over the entire surface of the breast. Due to the angiogenesis, the temperature of the skin over the tumor surface is more than the surrounding. It is easy to find the anomalous region with the help of an infrared camera [4-5].

Cancerous tumors exhibit arbitrariness related with their development & is ordinarily sporadic & complex fit as a fiddle. Thus FA can give a decent measure to their intricate examples than the conventional Euclidean geometry. A few PC supported strategies have been created to help specialists to improve the proficiency and precision of mammographic screening programs [6-10]. Different fractal-based methods have been utilized by researchers in different fields for fractal dimension estimation in natural objects such as cloud, trees, deserts. Nguyen. and Rangayyan [12] used fractal study for identification of abnormal sections in the mammogram, before testing in infrared camera. In 2010 Tavakal et al. [13] introduced the concept of FA for segmentation and division of breast thermography as Benign (range <=1) or Malignant (>1).

This paper is organized as follows: Section 1 provides the overall views; Section 2 is dedicated to the related works done in this area and Section 3 represents all the methodologies

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

International Journal of Advanced Science and Technology

Home Editorial Board Journal Topics Archives About the journal Submissions

Privacy Statement Contact

Search

Data Analysis and Prediction of COVID-19 Using Machine Learning Models

Dr. E. Laxmilydia,Dr.Pavan Kumar,Vydarsi Sitarama Prasad,Chinmaya

Abstract

Breakout of novel corona virus from China got spread to various countries all over the world. The symptoms of the affected patients were hard to be sorted through self defection. The rapid increase of the virus cases spread through air, physical touch, and direct interaction from one person to another and to things. COVID-19 begins with respiratory illness which also includes fever, sore throat, cough and water from eyes. Increase of patients at various places, this paper identifies prediction model to predict and analyze COVID-19 virus using machine learning Time series forecasting prediction models such as Holt's Linear Model, Holt's winter Model, Prophets Predictions. By comparing the worst affected countries those reside beside India using machine learning prediction models from kaggle Coronavirus COVID-19 repository dataset, we can predict the rapid changes in India.

PDF

How to Cite

sersc.org/journals/index.php/IJAST/article/view/25688

Register Login

International Journal of Advanced Science and Technology

Home Editorial Board Journal Topics Archives About the Journal Submissions

Privacy Statement Contact

Search

276

Home / Archives / Vol. 29 No. 3 (2020) / Articles

Face Shape Classification based on Modified Relative Improved Differential Box Count Method

Sumitra Kisan, Sanjay Nayak, Ajay Chawda, Sarojananda Mishra, Sachi Nandan Mohanty

Abstract

The application of Fractal Dimension (FD) is not limited to a single domain; rather its usefulness can be extended to fields like segmentation, classification of shapes and analysis. Through this paper, the idea of classification of face shapes is presented using our proposed method -Modified Relative Improved Differential Box Counting (DBC) method. The method has been compared with the current existing FD calculation method, Improved DBC. The face data set is matched with popular geometric shapes, ellipse, rectangle, oval and triangle and classified according to the minimum FD difference between the face image and the given geometrical shapes. The experiments conducted with face sketch data sets have provided promising results and has also demonstrated that our proposed method can perform better in the field of classification, thus in general indicating that fractal dimension method is effective for classification of face shapes.

Pdf

How to Cite

Sachi Nandan Mohanty, S. K. S. N. A. C. S. M. (2020). Face Shape Classification based on Modified Relative Improved Differential Box Count Method. *International Journal of Advanced Science and Technology*, 29(3), 3878 - 3889. Retrieved from http://sersc.org/journals/index.php/IJAST/article/view/5142

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

International Journal of Advanced Science and Technology

Home Editorial Board Journal Topics Archives About the Journal Submissions

Privacy Statement Contact

Search

Detection of Violence in Videos using Hybrid Machine Learning Techniques

Sumitra Kisan, Baishnabi Sahu, Abhijit Jena, Sachi Nandan Mohanty

Abstract

Surveillance videos are able to capture a variety of real-world anomalies. All kinds of activities like walking, talking, riding a vehicle are considered normal behaviour. But any sort of activity that does not adhere by the definition of normal pattern is considered as abnormal or anomalous. It can be any irregular behaviour like yelling, theft in public, breaking into a house, accident and many more. In this work, the intention is to develop a model that will take videos captured from CCTV cameras on streets, ATMs, police station, roads, hospitals, railway stations, etc., as input and classify them as normal or abnormal (contains anomaly at some point of time). A video which contains anomaly is labelled as positive and normal videos are labelled negative. Change in motion vector, is taken as the key for classification. This research, aims to find several spatial and temporal feature descriptors like Histogram of Oriented Gradients, Histogram of Optical Flow and then use the extracted features in classifiers such as CNNs for HOG and HOF. The aim the proposed method is to return positive hits for portions of video sequences that contain violent content.

PDF

How to Cite

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

IFHE FOUNDATION FOR HIGHER EDUCATION HYDERABAD

International Journal of Advanced Science and Technology

Home Editorial Board Journal Topics Archives About the journal Submissions

Privacy Statement Contact

Search

Voice Identification in Python Using Hidden Markov Model

Vmnssvkr Gupta, R. Shiva Shankar, Harika Devi Kotha, J. Raghaveni

Abstract

Recognizing the speech is the process for recognizing speech of human by computer and producing output in well written sequence format. During these days applications which are based on speech recognition are receiving enormous popularity because of using Natural Language Processing (NLP) techniques. To help physically disabled people we came up with an idea of building a voice assistant with continues interaction feature. For this, we are using speech API module here. In Our System, we have mainly three modules. One is user module, other is speech API module and the final one is system module. Using this interface, every user can interact with system to complete their works related to Google search and document preparation. Here, the main advantage is user can interact with the system continuously until he or she wants to exit.

PDF

How to Cite

Vmnssvkr Gupta, R. Shiva Shankar, Harika Devi Kotha, J. Raghaveni. (2020). Voice Identification in Python Using Hidden Markov Model. *International Journal of Advanced Science and Technology*, *29*(06), 8100-8112. Retrieved from http://sersc.org/journals/index.php/IJAST/article/view/25202

International Journal of Advanced Science and Technology

Home Editorial Board Journal Topics Archives About the Journal Submissions

Privacy Statement Contact

Search

Student's Academic Performance Prediction Using Machine Learning Approach

Vairachilai S, Vamshidharreddy

Abstract

Predicting academic performance is an important task for the students in university, college, and school, etc. The factors which affect the student's academic performance are class quizzes, assignments, lab exams, mid, and final exams. The student's academic performance should be informed to the class teacher in advance that will decrease the student's dropout and increase the performance. In this paper, machine learning classification algorithms such as decision tree, Support Vector Machine (SVM), and Naive Bayes are implemented to predict the student's academic performance. The performance of an algorithm has been evaluated based on confusion matrix, accuracy, precision, recall, and F1 score. The obtained result shows that the Naive Bayes classification algorithm performs better.

PDF

How to Cite

Vairachilai S, Vamshidharreddy. (2020). Student's Academic Performance Prediction Using Machine Learning Approach. *International Journal of Advanced Science and Technology*, *29*(9s), 6731 - 6737. Retrieved from http://sersc.org/journals/index.php/IJAST/article/view/20421

More Citation Formats

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

280

International Journal of Advanced Science and Technology

Home Editorial Board Journal Topics Archives About the Journal Submissions

Privacy Statement Contact

Search

Fixed point theorems of Rus-Reich- Cirić type contraction and Hardy-Rogers type contraction on G-metric spaces

G SUDHAAMSH MOHAN REDDY

Abstract

In this manuscript, we present the notion of generalized interpolative Rus-Reich- Cirić type contraction and the notion of interpolative G-Hardy-Rogers type contraction and give some fixed point theorems of generalized Rus-Reich- Cirić type contraction and interpolative G-Hardy-Rogers type contraction

PDF

How to Cite

REDDY, G. S. M. (2020). Fixed point theorems of Rus-Reich- Cirić type contraction and Hardy-Rogers type contraction on G-metric spaces. *International Journal of Advanced Science and Technology*, *29*(2), 2782 - 2787. Retrieved from http://sersc.org/journals/index.php/IJAST/article/view/3975

More Citation Formats

Issue

Vol. 29 No. 2 (2020): Vol 29 No 2 (2020)

S. Vijayalakshmi

REGISTRAR

THE ICFAI FOUNDATION FOR HIGHER EDUCATION

(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

281

International Journal of Advanced Science and Technology

Home Editorial Board Journal Topics Archives About the Journal Submissions

Privacy Statement Contact

Search

Energy Efficient Secure Multicast Group Communications For Iot Applications Using WSN

Kartheeban K, Vairachilai S, Shubhangi V Urkude

Abstract

Internet of Things (IoT) is the latest industry buzzwords and it uses actuator networks (WSNs) as its backbone. Using node-to-node communication in the form of multicasting and broadcasting is needed in the energy-constrained nodes in IoT. To make secure group communication for the group of nodes we propose a less energy efficient protocol for making a secured multicast group communication using WSN. The applications of this protocol is examined and rationalized by a systematic analysis of the performance metrics based on three different parameters such as packet loss, overhead and cost using NS3 simulation based on different destination nodes.

PDF

How to Cite

Kartheeban K, Vairachilai S, Shubhangi V Urkude. (2020). Energy Efficient Secure Multicast Group Communications For Iot Applications Using WSN. *International Journal of Advanced Science and Technology*, *29*(12s), 816 - 822. Retrieved from http://sersc.org/journals/index.php/IJAST/article/view/22544

More Citation Formats

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

MENU SIGN IN/REGISTER

282 248

eSpectra: surface science
Looking for raw data to support your materials characterization?
Sign up for FREE access

AIP Conference Proceedings

364

HOME BROWSE MORE

Home > AIP Conference Proceedings > Volume 2283, Issue 1 > 10.1063/5.0025026

< PREV NEXT >

No Access

Published Online: 29 October 2020

Exploration of suitability of material for helical coil spring of automobile light vehicle suspension – A numerical validation

AIP Conference Proceedings **2283**, 020073 (2020); https://doi.org/10.1063/5.0025026

R. Saravanan[1,a)], V. N. Aneesh[2,b)], *and* Avinash Malladi[3,c)]

View Affiliations

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

PDF | E-READER

Topics

282

ABSTRACT

Highly sensitive application like spring needs some additional care in design. The impact of improvement is very high if its application is high or its significant effects on tangible and intangible benefits. This research identified a part in the automobile clutch system which replaces a massive amount of components from its instantaneous precursor, spring of coil type and clutch cover of lever-type. Such component is none other than helical coil spring of automobile light vehicle Suspension. Its cost is less due to its determined complication in shape and manufacturability. In most cases the mass of the component is the issue in automobile and in particularly such sensitive component of helical coil spring of automobile light vehicle Suspension. Hence here it is focused for material validation. The material validation is main aim of this piece of research. The materials like EN AW – 2011 -3.1655and Wrought Stainless Steel were considered for investigation. The SOLIDWORKS preferred for this study. The helical coil spring of automobile light vehicle Suspension is designed and modeled. The finite element analysis is employed to deploy the material behaviors in the computer aided investigation

REFERENCES

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

PDF | E-READER

International Journal of Grid and Distributed Computing
Vol. 13, No. 1, (2020), pp. 309-314

A SIMPLE PROOF THAT $\sum_n \frac{\mu(n)d(n)}{n} = 0$

[1]G SUDHAAMSH MOHAN REDDY , [2]S SRINIVAS RAU, [3]B UMA
[1& 2] *Faculty of Science and Technology, Icfai Foundation for Higher Education, Hyderabad-501203, INDIA*
[3]*CTW, Military College, SECUNDRERABAD-500015, INDIA*

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

Abstract

A simple proof is given that $\sum_n \frac{\mu(n)d(n)}{n} = 0$ using the Prime Number Theorem.

THE ICFAI FOUNDATION FOR HIGHER EDUCATION REGISTRAR (Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

1.INTRODUCTION

Let μ(n) denote the Moebius function and d(n) the divisor function. The question "$\sum_n \frac{\mu(n)d(n)}{n} = 0$" was posed in ([4], p 1599). W.Narkiewicz in a letter indicated that it can be proved by contour integrals. In this note we use the Prime Number Theorem in the form "$\sum_n \frac{\mu(n)}{n} = 0$ " to obtain one more proof(Prop 1).

Lemma 1.

International Journal of Grid and Distributed Computing
Vol. 13, No. 1, (2020), pp. 302-308

Generalized Ciri´c Type Contraction in G - metric spaces

G SUDHAAMSH MOHAN REDDY
Faculty of Science and Technology,
Icfai Foundation for Higher Education, Hyderabad- 501203, INDIA

Abstract

In this manuscript we give a generalized Ciri´c type fixed point theorem in a complete G-metric space

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

1. Introduction:

Banach [1] gave the Banach Contraction principle in 1922. Later, many authors were generalise the BCP like Ciri´c [7,8,9,10], Kannan, Chatterjee etc. in metric space. After that Mustafa and Sims[15] were introduced the notion of G-meter space in 2005. In this paper we introduce the new result of fixed point theorems for generalized Ciri´c type contraction in $G-$ metric space.

THE ICFAI FOUNDATION FOR HIGHER EDUCATION REGISTRAR

2. Preliminaries:

Definition: Let (X,d) be a metric space. A mapping $T: X \to X$ is a contraction if there exists a number q, $0 \le q \le 1$, such that the condition $d(Tx,Ty) \le q.d(x,y)$ holds, for all $x, y \in X$.

The well-known Banach Contraction principle (BCP) is the following:

Theorem: If the $T: X \to X$ is a contraction mapping of a complete metric space, then

International Journal of Innovative Technology and Exploring Engineering (IJITEE)
ISSN: 2278-3075, Volume-9 Issue-4, February 2020

A Machine Learning Model to Identify Duplicate Questions in Social Media Forums

Sandeep Kumar Panda ,Vivek Bhalerao, Sathya A.R

Abstract: In recent years, digital platform forums where question and answers are being discussed are attracting more number of users. Many discussions on these forums would be repetitive nature. Such duplicate questions were provided by Quora as a competition on Kaggle. It is observed that the dataset provided by Quora, requires many modifications before training machine learning models to obtain a good accuracy. These modifications include feature extraction, vectorization and tokenization after which the data is ready for training desired models. While analyzing each model after prediction, it gives plenty of information about its efficiency and many other factors. Later, these information of different models are compared and helps to choose the best model. These models later can be combined and used as a single model with best accuracy. In this paper, a Machine Learning model which will predict duplicate questions is proposed.

Keywords : Machine learning, Feature extraction, Vectorization, Efficiency.

I. INTRODUCTION

In present days, the proliferation of online competition is playing a vital role for academia as well as industries. Likewise, Kaggle is one of the platforms which enable anyone to learn and mentor each other on personal, academic, and professional data science journey. This platform conducts competitions, discussions, courses etc. One such open competition is posted by Quora.com [1]. Quora, itself faces challenges like, the presence of questions with same intent called as 'duplicate questions'. These questions make writers to answer in multiple versions. However, Quora uses random forest model to identify these duplicate questions. But, there is need of better model for this recognition. Therefore, this paper presents a hybrid novel approach and delivers a better solution to the problem faced by them.

Various machine learning models intended to identify these duplicate questions are presented in this paper. These identifications have specific accuracy value, using the way of obtaining the results; the model can be improvised as per Quora requirements. Hence for this recognition, three machine learning models were used, and their accuracy is analyzed using various statistical methods such as log-loss, confusion matrix. Such analysis helps to provide a better understanding and a decision to choose the best model.

II. LITERATURE SURVEY

As it is known that, reading each question provided to Quora , searching for its duplicate question and answer the same solution as the previous one is time taking and requires a lot of man power. To solve this problem Quora is currently using random forest algorithm for find duplicate question with certain accuracy. To improve its accuracy it has posted a challenge to identify duplicate questions with better accuracy. This challenge consists of a dataset and information regarding the dataset. The dataset provided is a label dataset consisting of perfect labels provided by professionals.

In the past, many research works were done in finding duplicate texts consisting of Greedy String Tiling Wise, 1996; Mihalcea et al., 2006. A paper by Torsten Zesch et al., 2012 tells that the database contain texts with different words but have same intent if it is looked as a whole text. Whereas, answering a sentence is a task of selecting a text containing the information satisfying that sentence (Lei Yu et al., 2014). Using measures for string similarities by (Lei Yu et al., 2014) proposed that, text from same field domain may contain similarities. Other techniques were also used for recognition of duplicate text which also required modification for better results.

III. DATASET

The dataset provided by Kaggle consist of six columns. These are labeled as id, qid1, qid2 , question1, question2 , Is_duplicate. Here, the dataset consist of 404351 pairs of question and each question has a unique id mentioned. However, the questions provided are repeated and can be discarded. These questions also contain many special characters and need to be analyzed before training the model. The machine learning model cannot understand words or questions in a way present in the dataset. Therefore, they need to be converted in a way such that the proposed model can take these sentences as input. The dataset also provide the information like the given questions pairs are duplicated or not. This shows that, the model training is of supervised type of machine learning.

Revised Manuscript Received on February 06, 2020.

* Correspondence Author

Sandeep Kumar Panda, Department of Computer Science and Engineering, Faculty of Science and Technology, IcfaiTech, ICFAI Foundation for Higher Education, Hyderabad, India..Email: skpanda00007@gmail.com

Vivek Bhalerao, Department of Computer Science and Engineering, Faculty of Science and Technology, IcfaiTech, ICFAI Foundation for Higher Education, Hyderabad, India. Email: vivekbhalerao67@gmail.com

Sathya AR*, Department of Computer Science and Engineering, Faculty of Science and Technology, IcfaiTech, ICFAI Foundation for Higher Education, Hyderabad, India. Email: sathya.renu@gmail.com

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

Development of Mobile Application for Faculty Time out Information

Telkapalli.V.S. Ram Kashyap, Kishore Kumar Kamarajugadda

Abstract: *In the trend of mobile applications, the world is surfing through many applications for various personal and professional purposes. In every domain including the cutting-edge technology such as Machine learning, IoT (Internet of Things), representing the data to the user in a proper and understanding manner is very important. This is where mobile applications come to use. Mobile applications can be used to resolve many communication issues especially when communication is between low level to high level and vice versa. This application is made to serve as one of the best ways of communication between faculty and students especially when the faculty is not available in the cabin and the student is willing to meet the faculty at the same time. The mobile application uses Dart Language with Flutter UI Software Development.*

Keywords: *Dart, Flutter, IoT (Internet of Things), Machine Learning, UI (User Interface).*

I. INTRODUCTION

The evolution of mobile application is increasing rapidly in the 20th century. In any sector like bank, industrial, private and public sectors, the use of mobile application changed the phase of data representation completely and the ease of transparency in a sector. Not only in the representation of data, but also it bought the revolution in the process of work getting done especially in the bookings for railways and other means of transport. Showing the way of reduced number of levels in the conventional process in the sectors easy for both the users on both sides to get the required job done. From centuries, there has been a continuous change in the world of internet. During this change, many platforms such as websites were introduced. But occupation of smart phones changed the phase and mobile applications became necessary as they are efficient and as compatible as websites in the computer. The designed and developed mobile application is built for students and for faculty in the university where the faculty sets the reason, day and timings when they are leaving out of the cabin in the application and the students can check if the faculty is available in the cabin if they want to meet the concerned faculty.

In the university setup [1], if the student wants to discuss with the faculty members any student related issues or related with the course/subject, student is unaware of the fact the concerned faculty is in/out of his cabin for the discuss. If the students have information about the faculty availability in his/her cabin, it will save a lot of time for the student. This miscommunication between students and faculty in the university about the availability of the concerned faculty in their respective cabin is leading to some problems to both students and faculty especially at important times such as examinations, admissions. The necessity to solve this problem led to building a mobile application.

Generally, a mobile application [2] can be built using many languages such as android, Dart etc. The language used for building the proposed application is Dart and flutter SDK. Flutter is a user interface software development created and introduced by Google. It is an open source. In flutter, everything is considered as a widget which are divided into two types namely Stateless Widget and Stateful Widget. It uses Dart language which is very easy to adapt for any software developer as it is one of the best high-level language ever created.

A mobile application [3] demands a lot of space, fast, accurate and efficient data retrieval as the number of users increases. Hence, the database used here is Cloud Firestore which was created by Google.

II. REVIEW OF APPLICATION

The existing systems, Learning Management Systems (LMS) provide various facilities for the students such as representing the attendances, the number of courses registered by a student, respective faculty for the registered courses and the corresponding grades achieved by a student [4]. But it does not provide any facility of showing if the faculty is available in the cabin under different situations. Different situation includes the faculty having a sudden meeting, applying for an emergency leave due to any serious reason.

In order to overcome the described problem, the mobile application has been developed so that the students can know about the faculty time out information from the cabin with the reason to maintain transparency.

III. PROPOSED METHODOLOGY

The activity diagram (Fig.1) shows the architecture and the following process that a faculty member and a student will be undergoing in the mobile application [5]. As shown, both the faculty and student will be registered by giving the details and then they are navigated to login where they will be given proper and correct credentials. If the wrong credentials are given, they remain in the Login module.

On successful login, they are navigated to their respective home modules where faculty gives date, to and from timings and students can check their respective faculty time out in their home module.

Revised Manuscript Received on February 2, 2020.

*T.V.S Ram Kashyap, Department of ECE, Faculty of Science and Technology, ICFAI Foundation for Higher Education, Hyderabad, India. Email: kashyap.ram17@gmail.com

K. Kishore Kumar, Department of ECE, Faculty of Science and Technology, ICFAI Foundation for Higher Education, Hyderabad, India. Email: kkishore@ifheindia.org

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)
HYDERABAD

Sketch to Photo Conversion using Cycle-Consistent Adversarial Networks

Kommalapati Abhiroop Tejomay, Kishore Kumar Kamarajugadda

Abstract: It is proposed to use the cycle-consistent adversarial network as a way to convert images of sketches to images of photos. The network learns to perform the mapping from the domain of sketches to the domain of photos and due to its architecture also learns the inverse mapping from the domain of photos to the domain of sketches. The network converts sketches to photos by reducing a weighted sum of the validity, reconstruction and identity losses. The advantage of using a cycle-consistent adversarial network over other network architectures is that it is not mandatory to have aligned image pairs as its training set and works in an unpaired setting.

Keywords: Cycle-Consistent Adversarial Networks, Image-to-Image Translation, Generative Adversarial Networks, Generator and Discriminator.

I. INTRODUCTION

Deep Learning research today has advanced significantly ever since its early days in the 1980s. From early perceptrons that could be used to implement simple boolean logics such as AND, OR and NOT, today's deep learning algorithms are quite adept at performing complex tasks such as image classification, text and music generation, facial recognition etc. Examples of such algorithms are convolutional neural networks [1, 2], recurrent neural networks and the BERT [3] algorithm. The ILSVRC challenge, more popularly known as the ImageNet challenge gave rise to several state of the art architectures like ResNet [4], SENet [5] which are variants of the base convolutional neural networks. These algorithms perform so well that many consider the ImageNet challenge a solved problem.

But the last 3 to 5 years have seen a significant rise in applications of deep learning to generative modeling tasks. A generative model involves generating examples that are almost indistinguishable from the instances in the original training set. A significant advancement in the generative modeling field was the introduction of the generative adversarial network [6] at the 2016 NIPS Conference where the ideas presented are now considered fundamental turning points for generative modeling. Ever since then, several variations of generative adversarial networks have been proposed which has propelled the field to great heights. A generative adversarial network is comprised of two neural networks, one being the generator and the other, the discriminator. The generator tries to synthesize or generate examples that bear similarities to the training set instances where as the discriminator tries to distinguish where a given instance is real, i.e., from the original training set, or fake, one of the generator's forgeries. The key point to note here is that the generator generates these example from random noise. The generator and the discriminator battle against each other and at the end of training, the generator becomes so good at generating examples that closely resemble that of the original dataset that the discriminator is unable to distinguish between real and fake images anymore. Essentially, we need to find the probability density function that mimics that of the training dataset and sample data from it. Figure 1 shows the architecture of a generative adversarial network.

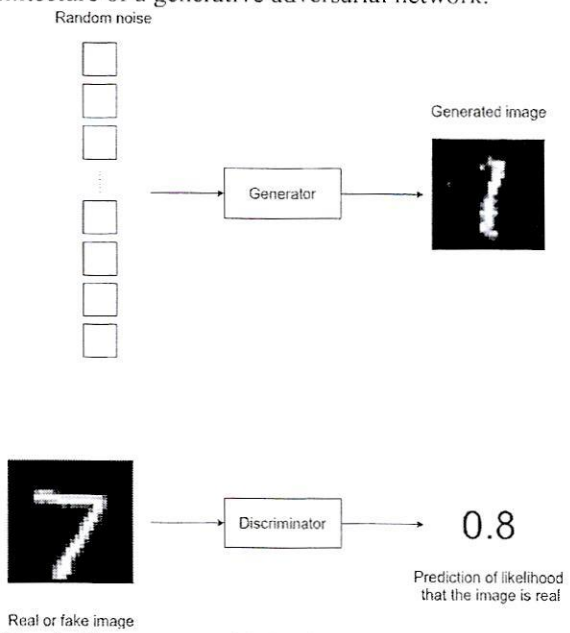


Fig. 1. Generator and Discriminator inputs and outputs in a GAN

One of the interesting problems in generative modeling is Image-to-Image translation. It involves trying to learn a mapping between input and output images using a training set of image pairs that are aligned. We try to learn a mapping from X to Y, i.e., $F: X \rightarrow Y$ where images from the distribution $F(X)$ are so similar to that of Y so much so that they are indistinguishable from one another. This is done by reducing an adversarial loss.

Revised Manuscript Received on February 06, 2020.

* **Kommalapati Abhiroop Tejomay**, Department of ECE, Faculty of Science and Technology, ICFAI Foundation for Higher Education, Hyderabad, India, abhirooptejomay@gmail.com

Kishore Kumar Kamarajugadda, Department of ECE, Faculty of Science and Technology, ICFAI Foundation for Higher Education, Hyderabad, India, kkishore@ifheindia.org

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

288
2500

JOURNAL OF MECHANICS OF CONTINUA AND MATHEMATICAL SCIENCES
www.journalimcms.org

ISSN (Online) : 2454 -7190 Vol.-15, No.-6, June (2020) pp 89-103 ISSN (Print) 0973-8975

A PARALLEL AVERAGED NEURAL NETWORK APPROACH FOR DETECTING SMARTPHONE PHISHES

E Sudarshan[1], Seena Naik Korra[2], P. Pavan Kumar[3], S Venkatesulu[4]

[1]Sumathi Reddy Institute of Technology for Women, Warangal, India.

[2,4]S R Engineering College, Warangal, India.

[3]Faculty of Science and Technology, IFHE Hyderabad, India

Corresponding Author: E Sudarshan

Email: medasare@gmail.com

https://doi.org/10.26782/jmcms.2020.06.00008

Abstract

Smartphone with the Internet is the most common item today and it provides the best online platform for businesses to trade their goods. Customers are more comfortable with online shopping and banking transactions, which are enough for hackers to cheat. Phishing attacks are now very common for smart phones. These attacks come in a variety of ways to steal customer sensitive information and payment information through fake Short Message Service(SMS) or E-Mail or Uniform Resource Locator (URL) links or applications(APPs). Therefore, the end user needs to know a few precautions to avoid phishing attackers. This paper explicitly discusses phishing attacks by their behavior and proposes a parallel defending approach to classifying messages as harm or spams using the Graphics Processing Unit (GPU) platform, which is achieved in logarithmic time of O(n log n) and also discusses the future scope.

Keywords: Smartphone, Phishing, Mobile Security, GPU, Parallel avNNet, Smishing.

I. Introduction

Phishing is a cyber security threat with the help of social engineering techniques to trick internet users into disclosing personal and confidential information. Phishing attacks on smart phones are increasing day by day. In 2019, 5,4,8,288 phishing sites have reported to the APWG. Agari documented that 62% of BEC (Business E-mail Compromise) attacks demanded funds in the form of gift cards, 56% in the third quarter of 2019 and 65% in Q2. 16% of attacks requested payroll diversions, down from 25% in Q3. 22% of BEC attacks include requests for direct bank transfer [IV]. Most of the areas Sensitive user credentials are essential for every end user to enjoy using the Internet for e-commerce and online banking

Copyright reserved © J. Mech. Cont.& Math. Sci.
E Sudarshan et al

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Springer Link

289

Search Log in

Research Article | Published: 24 January 2020

Investigation on Stabilization of Ladle Furnace Slag with Different Additives

Veerababu Gollapalli, Srinivasa Rao Tadivaka, Chenna Rao Borra, Suguna Soumya Varanasi, Phani S. Karamched & M. B. Venkata Rao

Journal of Sustainable Metallurgy **6**, 121–131(2020)

565 Accesses | **1** Citations | Metrics

Abstract

Ladle furnace slag disintegrates into fine powder during cooling due to phase transformations of di-calcium silicate. This creates an adverse impact on working conditions and the environment by dust generation. In this paper, a short overview on different studies to overcome the disintegration problem is provided. An attempt was also made to study the effects of several different additives and their mixtures on disintegration of slag. Phase equilibria calculations were carried out for some additives using FactSage® to understand the phase changes in the slag. Based on the phase equilibria calculations and literature data, initial laboratory experiments were conducted at 1650 °C with different additives such as boric acid, aluminium, and fly ash. Slag samples were analyzed with X-ray

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Springer Link

290

Modeling and Evaluation of Performance Characteristics of Redundant Parallel Planar Manipulator

International Conference on Innovative Data Communication Technologies and Application

ICIDCA 2019: Innovative Data Communication Technologies and Application pp 229-236 | Cite as

- Shaik Himam Saheb (1) Email author (himam.mech@gmail.com)
- G. Satish Babu (2)

1. Faculty of Science and Technology, IFHE, , Hyderabad, India
2. Department of Mechanical Engineering, JNTUHCEH, , Hyderabad, India

Conference paper
First Online: 31 January 2020

- 316 Downloads

Part of the Lecture Notes on Data Engineering and Communications Technologies book series (LNDECT, volume 46)

Abstract

This paper presents the mathematical modeling of 3RRR and 4 RRR Planar parallel manipulator and the performance analysis (Dexterity and manipulability indices) by using direct kinematic solutions, A parallel mechanism consists of the base of mechanism and the moving platform where the end-effectors are located. In this work the moving platform is replaced with revolute joint connected with end effectors, the base and the platform are connected by a series of linkages, first the direct kinematic relations are developed subsequently performance indices are compared for 4RRR and 3RRR parallel planar manipulators, with the addition of redundancy the 4RRR manipulators shows better performance indices than 3RRR parallel manipulators.

Keywords

Planar parallel manipulator 3-RRR 4-RRR Redundant PPM Degree of freedom Dexterity index Manipulability indices

This is a preview of subscription content, log in to check access.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

260

291

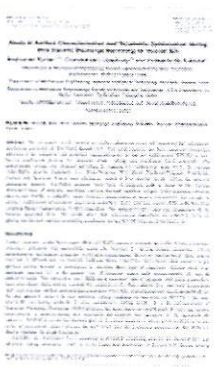
Search

Dr. K. Vivekananda

Paper Titles

Study of Surface Characterization and Parametric Optimization during Wire Electric Discharge Machining for Inconel 625

79



Abstract:

This presented article focuses on surface characterization and assessing the satisfactory machining condition of WEDMed Inconel 625. This work material has been received remarkable attention to the industrial and academic organization for its end use applications. WEDM is well-known machining process for intricate shape cutting and machining hard materials. The experimental design was planned according to L_{27} orthogonal array (OA), by varying controllable process parameter (i.e. Wire-Tension, Wire-speed, Flushing-Pressure, Discharge-Current and Spark-on Time), each parameter varied at four discrete levels, within the selected parametric domain. WEDMed surfaces have been investigated with a focus to the surface characterization of selected machined surface through captured images from scanning electron microscope (SEM). Eventually, multi-response optimization of process parameters was sought by using a combination of nonlinear regression modelling, fuzzy inference system (FIS) with Teaching Learning-Based Optimization (TLBO) algorithm. The obtained TLBO result was compared with the Genetic algorithm (GA). The results show that optimization algorithms are effective tools for getting satisfactory optimal machining conditions during WEDM process of Inconel 625.

ADD TO CART

Info:

Periodical: Materials Science Forum (Volume 978)

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Edited by: Dr. Archana Mallik

291

Pages: 97-105

DOI: https://doi.org/10.4028/www.scientific.net/MSF.978.97

Citation: Cite this paper

Online since: February 2020

Authors: Anshuman Kumar*, Chandramani Upadhyay, Vivekananda Kukkala

Keywords: Fuzzy, Inconel 625, Surface Characterization, TLBO, Wire Electric Discharge Machining (WEDM)

Export: RIS, BibTeX

Price: 36,00 €

Permissions: Request Permissions

Share:

* - Corresponding Author

References

Cited by

Related Articles

S. Vijayalakshmi

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Get Access

Materials Today: Proceedings
Volume 22, Part 4, 2020, Pages 1545-1553

A Comparative Study of Multiple Regression and Artificial Neural Network models for a domestic refrigeration system with a hydrocarbon refrigerant mixtures

D.V. Raghunatha Reddy [a], P. Bhramara [b], K. Govindarajulu [c]

Show more
Outline | Share | Cite

https://doi.org/10.1016/j.matpr.2020.02.116

Get rights and content

Abstract

Present paper discus with the development models such as Multiple Regression Analysis (MRA) and Artificial Neural Networks (ANN) for a domestic refrigeration system to predict the performance of a system using Hydrocarbon Refrigerant Mixtures (HCRM). The experiments conducted with the changing evaporator temperature (Te), different hydrocarbon refrigerant mass (mr), and variation in capillary tube length (Lc). The ANN model working with the feed backward back-propagation and Levenberg-Marquardt training algorithm is used to develop the model. This model is used to predict the performance considerations such as power consumption, refrigeration effect and COP.

Similarly to develop an MRA and it has been checked for adequacy and significance. Finally, the ANN model is an excellent agreement to a multiple regression model with the coefficient of determinations (R^2) of 0.989. The minimum correlation coefficient obtained with the ANN method is higher than the maximum correlation coefficient obtained from the MRA. Also, the value of the error of the ANN method is much less than the MRA method indicating the higher confidence coefficient of the ANN. These values indicate that the developed ANN model is more reliable and accurate than the multiple regression analysis. Based on the above study reveals that the ANN approach is a better technique than MRA for performance and prediction of domestic refrigeration system with high accuracy

Previous
Next

Keywords

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Get Access

Materials Today: Proceedings
Available online 22 September 2020
In Press, Corrected Proof

Machine learning and image analysis applications in the fight against COVID-19 pandemic: Datasets, research directions, challenges and opportunities

J. Somasekar [a], P. Pavan Kumar [b], Avinash Sharma [c], G. Ramesh [d]

Show more
Outline | Share | Cite

https://doi.org/10.1016/j.matpr.2020.09.352

Get rights and content

Abstract

COVID-19 pandemic has become the most devastating disease of the current century and spread over 216 countries around the world. The disease is spreading through outbreaks despite the availability of modern sophisticated medical treatment. Machine Learning and Image Analysis research has been making great progress in many directions in the healthcare field for providing support to subsequent medical diagnosis. In this paper, we have propose three research directions with methodologies in the fight against the pandemic namely: Chest X-Ray (CXR) images classification using deep convolution neural networks with transfer learning to assist diagnosis; Patient Risk prediction of pandemic based on risk factors such as patient characteristics, comorbidities, initial symptoms, vital signs for prognosis of disease; and forecasting of disease spread & case fatality rate using deep neural networks. Further, some of the challenges, open datasets and opportunities are discussed for researchers.

Keywords

Chest X-Ray Images; COVID-19; Classification; Diagnosis; Machine learning; Medical image analysis

Recommended articles Citing articles (0)

© 2020 Elsevier Ltd. All rights reserved. Selection and peer-review under responsibility of the scientific committee of the Emerging Trends in Materials Science, Technology and Engineering.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Get Access

294

Materials Today: Proceedings
Available online 1 June 2020,
In Press, Corrected Proof ?

Analysis of Geneva mechanism using dwell symmetrical coupler curve mechanism

A. Chandra Shekhar, Shaik, Himam Saheb, S. Shahab

Show more

Outline | Share | Cite

https://doi.org/10.1016/j.matpr.2020.05.025

Get rights and content

Abstract

Conveyor belt is a dedicated machine which is used in transporting the goods in assembly line area. This machine is driven by using a single mechanism for an operation. Here the focus is on the Geneva wheel which is used for this respective operation. Geneva Wheel mechanism here rotates and the index the roller in the conveyor belt one by one step. As we know there is the major drawback of a Geneva mechanism that jerk a lot while the operation is in process due to which it loses its acceleration. Here a symmetrical coupler curve of 4 bar mechanism which run on a Dwell curve is added to avoid the jerk as low as it can. The forces are analysed on the simulated mechanism with meshing method and the result to be presented in a graphical order, which represent the Von Mises stress and displacement.

Keywords

Geneva wheel Mechanism; Modelling; Analysis; Coupler curve; Jerk

Recommended articles Citing articles (0)

© 2020 Elsevier Ltd. All rights reserved. Selection and Peer-review under responsibility of the scientific committee of the 2nd International Conference on Recent Trends in Metallurgy, Materials Science and Manufacturing.

About ScienceDirect

https://www.sciencedirect.com/science/article/pii/S2214785320335703

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

RELX™

Get Access

Materials Today: Proceedings
Volume 33, Part 8, 2020, Pages 4981-4987

Ultrasonic spot welding of Al/Mg alloys: A state-of-the-art review

Pravat Ranjan Pati [a], Mantra Prasad Satpathy [b], Ashutosh Pattanaik [c], Sambit Kumar Mohapatra [b], Swayam Bikash Mishra [b]

Show more
Outline | Share Cite

https://doi.org/10.1016/j.matpr.2020.02.829

Get rights and content

Abstract

Lightweight materials like aluminum (Al) and magnesium (Mg) alloys are extensively used in automotive industries. The welding between these dissimilar alloys is inevitably essential to produce high-quality and reliable joints. High power ultrasonic metal welding (USMW) technology, which mimics the properties of solid-state bonding, offers a potential solution in welding of these difficult-to-weld materials. The superior characteristics of this welding process, such as low heat input, less weld time, and high production efficiency, reduce the tendency to form brittle intermetallic compounds (IMCs) and enhance the joint strength of Al/Mg dissimilar joints. The current study is focused on obtaining favorable performance measures during the USMW of dissimilar Al/Mg alloys through controlling the dominant input factors. The tensile shear (TS) and T-peel (TP) failure load firstly increased up to a specific limit and decreased further with the rise in weld energy. The compared fatigue strength results of Al/Mg dissimilar joints with other bonding techniques provides an insight into the fatigue failure mechanism. The mechanism behind the weld formation is discussed based on the fracture surface and interface morphologies, microstructure evolution, and IMC formation along the weld interface. At higher weld energy, the elevated interfacial temperature promoted the formation of $Mg_{17}Al_{12}$, Al_3Mg_2 IMCs and accelerated the elemental diffusion at the weld interface. Mechanical interlocking and dynamic recrystallization at the periphery of the weld interface due to severe shear deformation results in refining the grain structure. However, this detrimental interfacial reaction can be reduced by introducing a coating on the Mg surface. Thus, the process engineers can now adopt this technique to get best combinations of input parameters in USMW problems, and there is no need to depend on the manufacturer's handbook.

Previous Next

Keywords

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Get Access

262

296

Materials Today: Proceedings
Volume 33, Part 8, 2020, Pages 5168-5173

Ultrasonic spot welding of Al-Cu sheets: A comprehensive study

Pravat Ranjan Pati [a], Soumyajit Das [b], Mantra Prasad Satpathy [b] ✉, Bharat Chandra Routara [b], Susanta Kumar Sahoo [c], Subrat Kumar Bhuyan [c]

Show more

Outline | Share Cite

https://doi.org/10.1016/j.matpr.2020.02.873

Get rights and content

Abstract

Electrification of vehicles presently grabs attention as an essential factor in most of the automotive manufacturing industries due to continuous upsurge in environmental pollution, unstable fuel prices, and stringent government policies against gasoline fuels. In order to tackle these challenges, a conservative and energy-efficient technique is required. The high power ultrasonic metal welding (USMW) process has been effectively used in the automotive industries for assembling lithium-ion (Li-ion) battery packs and its modules due to its solid-state principle. Aluminum (Al) and copper (Cu) are the two most crucial and commonly employed conductive metals. The joining of these materials by conventional methods is extremely difficult due to its higher thermal, chemical and physical properties. However, USMW yields better quality welds under the influence of optimal parametric conditions. In the current study, the effect of various weld parameters such as weld time, weld pressure, vibration amplitude, and different surface conditions are investigated to study the weld strength and failure behaviour by mechanical and microstructural analyses. The tensile shear and T-peel failure loads of the weld are maximum at the highest vibration amplitude with a moderate amount of weld pressure and weld time. Meanwhile, these weld strengths are decreased with an increase of surface roughness due to the disappearance of relative motion between the Al-Cu sheets. Micro-hardness study reveals the material softening and hardening phenomena during the welding process. The various types of weld qualities are also classified as 'under weld,' 'good weld' and 'over weld' based upon the nature of bond formation and spreading of microbonds across the weld interface at various weld parametric conditions. The future prospects of this USMW field is that the process engineers can now adopt this technique to get best combinations of input parameters in USMW problems, and there is no need to depend on the manufacturer's handbook.

Previous Next

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

Get Access

Materials Today: Proceedings
Volume 26, Part 2, 2020, Pages 1761-1765

Experimental investigations on interfacial characterization and mechanical performance of ultrasonic spot welded Al/brass joints

Pravat Ranjan Pati [a], Mantra Prasad Satpathy [b] ✉, Tapapriya Mahanta [b], Soumyajit Das [b], Diptikanta Das [b]

Show more

Outline | Share | Cite

https://doi.org/10.1016/j.matpr.2020.02.370

Get rights and content

Abstract

The dissimilar joining of aluminum (AA 1100) to brass (UNS C27000) in the electric power industry is highly required to transmit the electricity efficiently. However, it's hard to join these materials using fusion welding process because of the broad differences in their physical, mechanical and chemical properties, and the evaporation of zinc constituent during the welding process. Thus, it is directed the researchers to find a new technique to tackle this problem. It seems that ultrasonic metal welding (USMW) is one such promising method that is developed nowadays. In this study, lap joints of AA 1100 aluminum alloy and UNS C27000 copper alloy have been produced using USMW and the effects of process parameters on the mechanical strength and interface microstructure have also investigated. The tensile shear failure load firstly increases with the rise of weld time up to 0.55 s of weld time followed by a rapid decrement in the value due to excessive plastic deformation in the weld zone. It is confirmed from the energy dispersive X-ray spectroscopy (EDX) and X-ray diffraction analysis (XRD) results that USWed aluminum to brass produces intermetallic compounds (IMC), and its thickness is getting wider with the increase in weld time. A composite eutectic structure of Al and Al_2Cu is the first compound formed in the middle of the weld zone.

Previous

Next

Keywords

Ultrasonic metal welding; IMC; EDX; XRD; Weld quality

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

ScienceDirect

298

Get Access

Materials Today: Proceedings
Volume 26, Part 2, 2020, Pages 1757-1760

Dissimilar joining of Al/SS sheets with interlayers by ultrasonic spot Welding: Microstructure and mechanical properties

Pravat Ranjan Pati [a], Mantra Prasad Satpathy [b] ✉, Basant Kumar Nanda [b], Bharat Chandra Routara [b], Ashutosh Pattanaik [c]

Show more

Outline | Share | Cite

https://doi.org/10.1016/j.matpr.2020.02.369

Get rights and content

Abstract

Ultrasonic spot welding (USW) has received a great deal of attention by the automobile manufacturer to build lightweight structural components. However, the versatility of using this process is still limited due to the substantial instabilities in weld quality. These fluctuations are mainly due to the lack of scientific understanding of this process and poor control of intermetallic compound formation. Therefore, this study is focused on the improving of the joint strength and its quality by ultrasonic welding of Al3003 and SS304 sheets with molybdenum (Mo) and zinc (Zn) powder as interlayers. The results revealed that the optimum thickness for Mo and Zn interlayers are found to be 0.11 mm and 0.15 mm, respectively. In comparison, Al3003/SS304 joints with Zn interlayer exhibits the maximum tensile shear failure load about 626.44 N at 1.5 s of weld time, which is better than those of the joints produced with Mo interlayer. The microstructural morphologies at the weld interface reveal the different characteristics like mechanical interlocking at the outside zone of the sonotrode knurl indentation, wavy type region under the sonotrode knurl, and swirling like diffusion zone inside the sonotrode knurl.

Previous

Next

Keywords

Ultrasonic welding; Interlayer; Tensile shear; Mechanical interlocking

Special issue articles Recommended articles Citing articles (0)

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

MENU SIGN IN/REGISTER

299

HIDEN ANALYTICAL
www.HidenAnalytical.com
Mass Spectrometers for Plasma Diagnostics
Click Here

AIP Physics of Plasmas

No Access
Published Online: 07 February 2020
Accepted: January 2020

Interaction of two counterpropagating laser induced plasmas and shock waves in air

Physics of Plasmas **27**, 023107 (2020); https://doi.org/10.1063/1.5108866

Nagaraju Guthikonda[1], Elle Manikanta[1], Leela Chelikani[1,a)], S. Sai Shiva[1], S. Sree Harsha[1], V. R. Ikkurthi[2,3], *and* P. Prem Kiran[1,4,b)]

View Affiliations

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

Topics

299

ABSTRACT

The interaction of two counterpropagating plasmas and shockwaves due to a 7 ns laser induced breakdown (LIB) of ambient atmospheric air was studied using the 2D emission and shadowgraphic imaging technique. The effect of separation distance (d) between the two plasma sources and their energy ratio on plasma and shockwave evolution is presented. These low density and low temperature plasma sources form a stagnation layer in the interaction zone that showed an interesting dependence on the input energy of the sources. The interaction dynamics of the two counterpropagating plasma plumes and the shock waves in ambient air are compared with that of the respective single plasma source to explicitly bring out the energy exchange during the interaction. The evolution of a plasma jetlet, studied by 2D emission images and shadowgraphic imaging, has shown very good correlation giving valuable insight into the role of a plasma induced shockwave on the expanding plasma. The propagation of the shock front of the high energy source through the plasma of a low energy source is observed to predominantly lead to the formation of a jetlet and its evolution.

ACKNOWLEDGMENTS

The authors from ACRHEM thank DRDO, Government of India, for Grants-in-Aid Support. All the authors thank the reviewers for their pertinent

PDF
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Protection and Control of Modern Power Systems

ORIGINAL RESEARCH Open Access

Reconfigurable control as actuator fault-tolerant control design for power oscillation damping

Digvijay V. Nair[1*] and MSR Murty[2]

Abstract

This paper presents design of an self contained actuators unit in wide area damping control of power system in stabilizing system response for both nominal system condition and during actuator faults. First it is presented that use of multiple actuators in wide area control aid in improving damping in power system. A wide area damping controller feeding multiple actuators to satisfy multiple objectives in wide area damping control of power system is designed. Minimization of infinity norm of closed loop transfer function of power system with wide area controller in feedback path & closed loop poles placement techniques are used in controller synthesis. Second a reconfigurable control on the lines of fault hiding principle is added to the controller design to maintain system damping to pre-fault level in case of actuator faults. A reconfiguration component(RC) is activated on occurrence of actuator fault thereby reconfiguring system dynamics and redistributing wide area control signal among remaining active actuators. RC together with remaining active actuators and under same wide area damping controller maintains system damping to pre-fault level thereby preserving system dynamic response. In the reconfigurable control design presented here no new actuators outside the unit of actuators designed for wide area damping control is required. This makes for an self contained actuators unit in wide area damping control of power system both for nominal system condition and for system affected by actuator faults. A two area power system model is considered here for demonstrating effectiveness of designed robust damping controller with multiple outputs feeding multiple actuators in wide area control and illustrating the idea of self contained actuators unit for maintaining system damping in case of actuator faults.

Keywords: Wide area control, Robust damping controller, Actuator fault, Reconfigurable control, Reconfiguration component, Self contained actuators unit, Power oscillations

1 Introduction

One of the major concerns of power system is small signal instability and power oscillations arising out of small changes taking place in power system. Small signal stability is the ability of the system to maintain synchronous operation of generators for constant changes(small in comparison to net generated power in system) in operating conditions of power system. This can be load changes, transmission line outages, generator faults and so on. These constant changes witnessed in power system results in power oscillations mostly of electro-mechanical in nature involving multiple machines with-in same or different areas exchanging power between them [1]. Local oscillations are damped by control units like power system stabilizers(PSS) but for inter-area oscillations involving generators from different areas is difficult to be damped locally. Local controllers lack global observation to see inter-area modes responsible for power oscillations between machines from different areas [2]. With advent of phasor measurement units(PMUs) involved in synchronised and high speed data measurements and transmission from remote locations is made possible [3, 4]. This solves problem of lack of global observation needed for control action to damp out inter-area oscillations [5]. PMUs led to newer controller designs for wide area damping control of power system [6–8]. Dedicated controllers connecting remote signals to local stabilizing units are

*Correspondence: digvijay@ifheindia.org
[1]Faculty of Science & Technology, IFHE HYDERABAD, Shankerpally Road, 501203 Hyderabad, India
Full list of author information is available at the end of the article

Springer Open

© The Author(s). 2020 **Open Access** This article is distributed under the terms of the Creative Commons Attribution 4.0 International License (http://creativecommons.org/licenses/by/4.0/), which permits unrestricted use, distribution, and reproduction in any medium, provided you give appropriate credit to the original author(s) and the source, provide a link to the Creative Commons license, and indicate if changes were made.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Article

Research Scopes in Laser Based AM for Metals-An Ample Assessment

May 2020 · Test Engineering and Management 82:7590 - 7597

Authors:



Avinash Malladi
IFHE

K Karunakaran

Request full-text | Download citation | Copy link

To read the full-text of this research, you can request a copy directly from the authors.

FEATURED VIDEOS

Why you can bank on Candidate Search — now and in the future Read More

Powered by [primis]

Discover the world's research

- 19+ million members
- 135+ million publications
- 700k proje

Join for free

References (20)

Abstract

Additive manufacturing (AM) contributing to increase of National Grass Product (NGP) and National Net Products (NNP) by buy-to-fly ratio, that is saving energy and time, low wastage, eco-friendly, encourages JIT production system and AM is a revolutionary approach in manufacturing industry, as it is a promising method in manufacturing the metal parts so as to overcome the common problems which are associated with conventional techniques. These methods mainly focus on the manufacturing of the multifaceted profiled or contoured parts (e.g., permeable gallows, freeform surfaces, and yawningniche). This concept deals with, adding up material in manufacturing a part than the concept of removal like conventional machining practices. This study focuses the laser AM of metals. The objective of this study to conduct the survey and highlight the research scope by identifying the application areas, methods involved, influencing parameters, possible new research objectives, possibilities of Hybrid manufacturing etc. for further research.

No full-text available

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

TEST Engineering & Management

May-June 2020
ISSN: 0193-4120 Page No. 6235 - 6239

An Efficient Way to Monitoring Attendance using Face Recognition Technology

N V K Ramesh[1], Md.Aatif Sumer[1], M.Poojita[1], T.Akhil[1] and B. Deevena Raju[2]

[1]Department of Electronics and Computer Engineering, K. L. E.F., Vijjayawada, India.

[2]Faculty of Science and Technology, ICFAI Foundation for Higher Education, Hyderabad, India.

Email: nvkr@kluniversity.in

Article Info
Volume 83
Page Number: 6235 - 6239
Publication Issue:
May-June 2020

Article History
Article Received: 19 November 2019
Revised: 27 January 2020
Accepted: 24 February 2020
Publication: 18 May 2020

Abstract:

Nowadays Attendance Marking should be considered as the huge factor to both the understudy similarly as the torch of an enlightening affiliation. Savvy Attendance utilizing Real-Time Face Recognition is a genuine arrangement which accompanies everyday exercises of dealing with understudy participation framework. Face affirmation based support for face is to measuring investment by using face biometrics subject to HD screen images and other advancement. In my face affirmation adventure, a PC structure will have the alternative to locate and see human faces smart and absolutely of pictures or records that have being overcome an observation focal-point. Various checks and systems have been conveyed for improving the demonstration of face attestation at any rate the arrangement to be executed here is face-acknowledgment.In face recognition the camera will take the image and store it in the data base for future process. It helps in change of the housings of images with the objective that the substance of the understudy can be successfully seen for their interest so the investment database can be viably reflected thus.

Keywords: *Attendance, Camera, Matlab, Face- acknowledgement.*

I. INTRODUCTION

The innovation points in bestowing an enormous information situated specialized developments nowadays [1]. Significant Understanding is one of the fascinating space that draws in the machine to set itself up by giving some datasets as information and gives a fitting yield during testing by applying varying picking up figuring [2]. These days marking is considered as a massive factor for both the understudy moreover as the teacher of a lighting up partnership. With the advancement of the gigantic learning improvement the machine consistently observes the assistance execution of the understudies and keeps up a record of those fathered data [3] –[5]. With everything taken into account, the investment course of action of the understudy can be kept up in two unmistakable structures specifically [6] –[8],

- Manual Attendance System (MAS) [9]
- Automated Attendance System (AAS) [10].

II. LITERATURE SURVEY

N.Sudhakar Reddy, et al., [11] explained Electric participation utilizing Face Recognition shows that the Structure is framework dependent on face divulgation and assertion estimations which are utilized to distinguish the understudy face when entering the class and the structure will stamp the organization by recollecting that it is utilizing course order and PCA estimation for highlight affirmation and SVM for demand. Viola Jones Algorithm was used for facial recognition that perceives human

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

MENU SIGN IN/REGISTER

303

Submit Today!
The Journal of Chemical Physics SPECIAL TOPIC: Fluids in Nanopores

AIP Conference Proceedings

269 CL

HOME BROWSE MORE

Home > AIP Conference Proceedings > Volume 2246, Issue 1 > 10.1063/5.0014453

< PREV NEXT >

No Access

Published Online: 28 July 2020

The detailed study of thermal instability analysis in an inclined porous medium

AIP Conference Proceedings **2246**, 020079 (2020); https://doi.org/10.1063/5.0014453

Anjanna Matta[1,a)] *and* Nagaraju Gajjela[2,b)]

View Affiliations

Topics

PDF | EB-READER

https://aip.scitation.org/doi/10.1063/5.0014453

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

The present study analyze the thermosolutal convection analysis in an inclined porous bed. It is also extended to investigate the influence of heat source. This work is analyzed by using linear stability analysis to examine the Hadley flow in an inclined porous body. The thermal stability of small-amplitude distributions is analyzed with corresponded to longitudinal rolls by using normal modes analysis. By applying the Runge Kutta method the eigenvalue problem is solved. The problem is studied for different flow parameters.

REFERENCES

1. Bendrichi, G., Shemilt, L.W., Mass transfer in horizontal flow channels with thermal gradients. The Canadian Journal of Chemical Engineering, **75**, 1067–1074 (1997). https://doi.org/10.1002/cjce.5450750609, Google Scholar, Crossref

2. Chen, X., Angui, L., An experimental study on particle deposition above near-wall heat source. Building and Environment, **81**, 139–149 (2014). https://doi.org/10.1016/j.buildenv.2014.06.020, Google Scholar, Crossref

3. Gill, A.E., A proof that convection in a porous vertical slab is stable. Journal of Fluid Mechanics. **35**. 545–547 (1969).

PDF E-READER

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

MENU SIGN IN/REGISTER

10% OFF! Use code 4science4scientists

AIP Publishing Author Services Language Editing Services

~~270~~ 304

AIP Conference Proceedings

HOME BROWSE MORE

Home > AIP Conference Proceedings > Volume 2246, Issue 1 > 10.1063/5.0014600

< PREV NEXT >

No Access

Published Online: 28 July 2020

An analogue of Landau-Walfisz theorem

AIP Conference Proceedings **2246**, 020090 (2020); https://doi.org/10.1063/5.0014600

G. Sudhaamsh Mohan Reddy[1,a)] *and* S. Srinivas Rau[2,b)]

View Affiliations

Topics

ABSTRACT

PDF ... ER

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Let d be a squarefree integer. We prove that (i) $\sum_n \frac{a(n')}{n}$ converges to zero, where n' is the product of prime divisors of n with $\left(\frac{d}{n}\right) = +1$. We use the Prime Number Theorem. (ii) $\prod_{\left(\frac{d}{p}\right)=+1} \left(1 - \frac{1}{p^s}\right)$ is not analytic ar s=1, nor is $\prod_{\left(\frac{d}{p}\right)=-1} \left(1 - \frac{1}{p^s}\right)$. (iii)The convergence (i) leads to a proof that asymptotically half the squarefree ideals have an even number of prime ideal factors (analogue of Ramanujan's assertion).

REFERENCES

1. T. Apostol, *Introduction to Analytic Number Theory* (Springer Verlag, 1974). Google Scholar

2. H. Cohn, *Advanced Number Theory* (Dover Publication, 1980). Google Scholar

3. R. Bellman, *Analytic Number Theory An Introduction* (Benjamin-Cummins, 1980). Google Scholar

4. M. R. Murty, *Problems in Analytic Number Theory* (Springer, 1999). Google Scholar

5. S. S. Rau and B. Uma, Square-free ideals and an assertion of

PDF E-READER

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT 1956)

MENU

SIGN IN/REGISTER

305

Biophysics Reviews First Articles Now Online! READ NOW >>>

AIP Conference Proceedings

271

No Access

Published Online: 28 July 2020

A note on Dirichlet series connected to $\frac{L_d(1)}{L_d(2)} - I$

AIP Conference Proceedings **2246**, 020091 (2020); https://doi.org/10.1063/5.0014601

G. Sudhaamsh Mohan Reddy[1,a)], S. Srinivas Rau[2,b)], *and* B. Uma[3,c)]

View Affiliations

Topics

PDF EREADER

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Let d be a squarefree integer. We discuss convergence properties of Dirichlet series for $\frac{L_d(s)}{L_d(s+1)}$ and $\frac{L_d(s)}{L_d(2s)}$.

REFERENCES

1. T. Apostol, *Introduction to Analytic Number Theory* (Springer Verlag, 1974). Google Scholar

2. H. Cohn, *Advanced Number Theory* (Dover Publication, 1980). Google Scholar

3. R. Bellman, *Analytic Number Theory An Introduction* (Benjamin-Cummins, 1980). Google Scholar

4. M. R. Murty, *Problems in Analytic Number Theory* (Springer, 1999). Google Scholar

5. S. S. Rau and B. Uma, Square-free ideals and an assertion of Ramanujan, Indian J Pure Appl Math **33**(10), 1595–1600 (2002). Google Scholar

6. G. S. M. R. *et al.*, *Applications of Tauberian Theorems to Dirichlet*

PDF | E-READER

ICFAI FOUNDATION FOR HIGHER EDUCATION

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

MENU

306

SIGN IN/REGISTER



272 CL

AIP Conference Proceedings

HOME BROWSE MORE

Home > AIP Conference Proceedings > Volume 2246, Issue 1 > 10.1063/5.0014598

< PREV NEXT >

No Access

Published Online: 28 July 2020

Bounds for special values of L_d for a quadratic field $Q\left(\sqrt{d}\right)$

AIP Conference Proceedings **2246**, 020077 (2020); https://doi.org/10.1063/5.0014598

G. Sudhaamsh Mohan Reddy[1,a)] *and* S. Srinivas Rau[2,b)]

View Affiliations

PDF | E-READER

ABSTRACT

REGISTRAR
THE ICFAIFOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

https://aip.scitation.org/doi/abs/10.1063/5.0014598

Let $K = Q\left(\sqrt{d}\right)$ be a quadratic field with discriminant d. It is shown that $\frac{L_d(1)}{L_d(2)} \leq \left(\frac{\zeta(2)}{\zeta(3)}\right) \prod_{p|d} \left(1 + \frac{1}{p}\right)$. We give bounds for the product $\prod_{p|d} \left(1 + \frac{1}{p}\right)$.

REFERENCES

1. T. Apostol, *Introduction to Analytic Number Theory* (Springer Verlag, 1974). Google Scholar

2. H. Cohn, *Advanced Number Theory* (Dover Publication, 1980). Google Scholar

3. R. Bellman, *Analytic Number Theory An Introduction* (Benjamin-Cummins, 1980). Google Scholar

4. M. R. Murty, *Problems in Analytic Number Theory* (Springer, 1999). Google Scholar

5. S. S. Rau and B. Uma, Square-free ideals and an assertion of Ramanujan, Indian J Pure Appl Math **33**(10), 1595–1600 (2002). Google Scholar

PDF E-READER

S. Vijayalakshmi
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed to-be-University Under Section 3 of the UGC ACT,1956)

BULLETIN OF THE INTERNATIONAL MATHEMATICAL VIRTUAL INSTITUTE
ISSN (p) 2303-4874, ISSN (o) 2303-4955
www.imvibl.org /JOURNALS / BULLETIN
Bull. Int. Math. Virtual Inst., Vol. 11(1)(2021), 25-37
DOI: 10.7251/BIMVI2101025G

Former
BULLETIN OF THE SOCIETY OF MATHEMATICIANS BANJA LUKA
ISSN 0354-5792 (o), ISSN 1986-521X (p)

NOTE ON MEET-DISTRIBUTIVE LATTICE MATRICES

Rajesh Gudepu and DPRV Subba Rao

ABSTRACT. In this paper, we extended the notion of meet-distributive lattice matrices. The properties of meet-distributive lattice matrices are studied and various characterizations of them are given.

1. Introduction

The notion of lattice matrices appeared firstly in the work Lattice Matrices [5] by Y. Giveon in 1964. A matrix is called a lattice matrix if its entries belong to a distributive lattice. All Boolean matrices and fuzzy matrices are lattice matrices. Lattice matrices in various special cases become useful tools in various domains like the theory of switching nets, automata theory, and the theory of finite graphs [5]. The basic properties of pseudocomplemented lattices and the representation theorem are discussed by G. Birkhoff [1] and T. S. Blyth [2] in Lattice theory. We know that multiplication of Boolean (lattice) matrices is associative and distributive with respect to join. But, in general it is not true, that this multiplication is distributive with respect to meet. In 1964 T. S. Blyth [3] introduce the concept of meet-distributive Boolean matrices.

In this paper, as an analogue to T. S. Blyth [3], we generalize the concept of meet-distributive Boolean matrices to meet-distributive lattice matrices and we characterize those matrices.

In classical linear algebra, a QR factorization is a decomposition of a matrix A into a product $A = QR$ of an orthogonal matrix Q and an upper triangular matrix R.

2010 *Mathematics Subject Classification.* 06D99; 15B99.
Key words and phrases. Invertible matrix, Maximal element, Meet-Distributive lattice matrix, Orthogonal matrix, Pseudocomplemented distributive lattice.
Communicated by Andrzej Walendziak .

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Get Access

274

308

Cognitive Systems Research
Volume 64, December 2020, Pages 146-163

Segment routing based energy aware routing for software defined data center

B. Balakiruthiga [a], P. Deepalakshmi [a], Sachi Nandan Mohanty [b], Deepak Gupta [c], P. Pavan Kumar [b], K. Shankar [d]

Show more

Outline | Share | Cite

https://doi.org/10.1016/j.cogsys.2020.08.009

Get rights and content

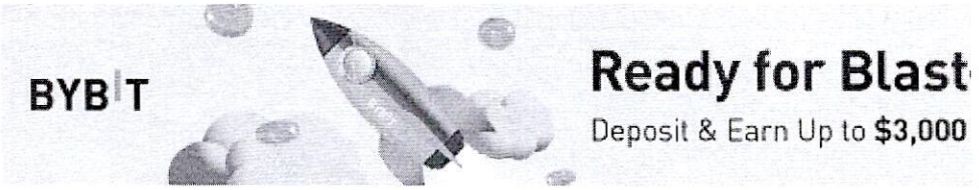
Abstract

Despite the fact that most of the data centers are software-defined, the multifaceted network architecture and increase in network traffic make data centers to suffer from overhead. Multipath TCP supports multiple paths for a single routing session and ensures proper utilization of bandwidth over all available links. As rise in number of nodes in data center is frequent and drastic, scalability issue limits the performance of many existing techniques. Segment Routing is vibrant in reducing scalability disputes and routing overhead. Segment routing approach combined with MPTCP traffic result in efficient routing approach. The downfall of the link capacity due to drastic incoming traffic remains as a major concern in data center network which enforces preventing link energy depletion due to high network traffic. Our proposed work, segment routing based energy aware routing approach for software defined data center aims to achieve throughput maximization through preserving link residual capacity and proper utilization of links. As well, our approach shows a decrease in length of segment label stack with respect to maximum segment label depth. Analysis is done by comparing the executions of other existing approaches in a single-controller environment with our energy-aware routing approach in a distributed environment. Distributed controller setup prevents network from single point of

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

MENU SIGN IN/REGISTER



275
309

AIP Conference Proceedings

HOME BROWSE MORE

Home > AIP Conference Proceedings > Volume 2283, Issue 1 > 10.1063/5.0025027

< PREV NEXT >

No Access

Published Online: 29 October 2020

Exploration of appropriateness of material for impeller of turbocharger – A numerical validation

AIP Conference Proceedings **2283**, 020074 (2020); https://doi.org/10.1063/5.0025027

R. Saravanan[1,a)], Avinash Malladi[2,b)], *and* V. N. Aneesh[3,c)]

View Affiliations

E-READER

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

309

ABSTRACT

Product life especially the high consumer products like mobile phones and automobile is considerably reduced. The lot of use-and-through kind products attracts the customers more. In the recent days, the re-sale value of utilities including automobiles is equivalent to scrap value. On other hand boosting up the driving power with low cost is highly preferred in the automobile industries. One of such key components is turbocharger which boosts up the power as well as helps in pollution reduction by complete combustion, engine size reduction, fuel consumption etc. The Compressor impeller is focuses in this research. The material validation is main aim of this piece of research. The materials like copper, gray cast iron and alloy steel were considered for investigation. The SOLIDWORKS preferred for this study. The impeller is designed and modeled. The finite element analysis is employed to deploy the material behaviors in the computer aided investigation.

REFERENCES

1. R. Saravanan and G. Vinoth Reddy, "Structural Investigation on Nemonic-901 Made Gas Turbine Guide Vanes," Global Journal of Engineering Science and Research Management, **4**, (2017) 89-94 (2017).

PDF | E-READER

By using this website, you agree that EDP Sciences may store web audience measurement cookies and, on some pages, cookies from social networks. More information and setup

OK

edp sciences Journals Books Conferences

EDPS Account

Web of Conferences

E3S Web of Conferences All issues Series Forthcoming About Search Menu

Open Access

E3S Web Conf.
Volume 184, 2020
2nd International Conference on Design and Manufacturing Aspects for Sustainable Energy (ICMED 2020)

Article Number	01044
Number of page(s)	5
DOI	https://doi.org/10.1051/e3sconf/202018401044
Published online	19 August 2020

E3S Web of Conferences **184**, 01044 (2020)

A Review on Intelligent Fault Detection in Rolling Element Bearings

Robin Raj Barkaj*, Madhavi Barla and Govardhan Tingarikar

Table of Contents

Article

Abstract PDF (248.3 KB) References

NASA ADS Abstract Service

Metrics

Show article metrics

Services

Same authors

- Google Scholar
- EDP Sciences database

REGISTRAR THE ICFAI FOUNDATION FOR HIGHER EDUCATION (Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

By using this website, you agree that EDP Sciences may store web audience measurement cookies and, on some pages, cookies from social networks. More information and setup

* Corresponding author: robinraj335@gmail.com

Abstract

Rolling element bearings play vital role in the working of rotating hardware or machine. The imperfection-initiated vibration signal estimation and its examination is frequently utilized in deficiency recognition of direction. The crude sign is mind boggling in nature to dissect for deformity highlights, Therefore the sign be prepared to break down it. This article presents different sign handling procedures including canny strategies, for example, Artificial Techniques, Machine learning techniques and so on. The suitability of these strategies, all things considered, depends on the idea of features isolated from the bearing signs. The writing containing procedures utilized by different analysts have been managed in this review. This review may fill in as a kind of perspective for the scientists to go over different strategies in bearing diagnostics.

© The Authors, published by EDP Sciences, 2020

This is an Open Access article distributed under the terms of the Creative Commons Attribution License 4.0, which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited.

Alert me if this article is corrected
Alert me if this article is cited

Related Articles

An intelligent bearing fault diagnosis system: A review
MATEC Web of Conferences 255, 06005 (2019)

Perspectives on Health and Usage Monitoring Systems (HUMS) of helicopters
MATEC Web of Conferences 314, 02008 (2020)

Reliability modeling and prediction of passive controlled structures through Random Forest
MATEC Web of Conferences 241, 01023 (2018)

Bookmarking

Reader's services
Email-alert

Springer Link

Path Planning of a Series Robots Using A* Algorithm

International Conference on Mobile Computing and Sustainable Informatics

ICMCSI 2020: International Conference on Mobile Computing and Sustainable Informatics pp 839-845 | Cite as

- A. Chandrashekhar (1) Email author (acshekhar@ifheindia.org)
- Urvin Desai (2)
- P. Abhilash (3)

1. Faculty of Science and Technology, The ICFAI Foundation for Higher Education, , Hyderabad, India
2. NTT Data Global Delivery Services, , Chennai, India
3. Senior Associate Consultant, NTT Data Global Delivery Services, , Chennai, India

Conference paper
First Online: 01 December 2020

- 34 Downloads

Part of the EAI/Springer Innovations in Communication and Computing book series (EAISICC)

Abstract

In recent years, robots are utilized in almost all smart applications. The present world is running toward automation, and most of the manual works are automated. Nevertheless, robots are playing a very crucial role in automated industries. Robots have widespread usage in industries for carrying loads, picking and placing, and assembling. Robots work as mechanical components, and it is usually guided by a human to complete their work until the integration of artificial intelligence into the robots. Artificial intelligence has brought enormous developments in all the fields especially where the robots are involved. Before the integration of artificial intelligence with robots, a particular path was given for the movement of robots to take a lot of space in the industry, where it always requires some human guidance. This paper deals with artificial intelligence-enabled robots, which can plan their own path. Artificial intelligence algorithm called as A* algorithm is used in this paper to plan the path of the robot based on the obstacles. This algorithm helps the robot to find the optimized path. Using MATLAB, A* algorithm is coded to fix the source point and destination point in a grid between which the shortest path must be calculated. There are also many obstacles between the source point and destination point.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Springer Link

Search Log in

Original Paper | Published: 31 August 2020

Fault tolerant-based virtual actuator design for wide-area damping control in power system

D. V. Nair ✉ & M. S. R. Murty

Electrical Engineering (2020)

86 Accesses | Metrics

Abstract

The objective of this article is to enhance the wide-area damping control of a large power system against actuator faults. In specific, damping of low-frequency system oscillations is carried out through centralized MIMO-based dynamic feedback controller (DFC). This particular approach requires multiple actuators, failure of which deteriorates dynamic response of the system. The problem of actuator faults is resolved using online reconfigurable control (RC). A reconfiguration component called virtual actuator (VA) is designed such that it reconfigures the system input and output signals and hides actuator fault from DFC. The process of control reconfiguration on actuator fault is automated without any additional control action. The effectiveness of the control methodology is verified by evaluating the dynamic system response of standard test systems using (1) multiple output DFC in damping control, and (2) online RC in design of fault tolerant wide-area damping controller.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Detecting Multiple Logins In Learning Management System for Online Exams: Moodle

By R. Balamurali, P. Mahesh

July 3, 2020

Introduction: The Need or Necessity

Amidst Covid-19 and lock down we were conducting online exams for students through LMS (Learning Management System) – Moodle. Being a part of the Computer Science and Engineering Department we were asked to tackle the problem of detecting multiple logins by a given user. This information can be manually extracted from the log file, but it is a very tedious and time-consuming operation. Performing it manually on a daily basis will take a heavy toll on the human resource. Hence, we thought of writing a GUI based python program to detect the multiple logins. The log file is a excel file with nine fields: Time, User full name, affected user, Event Context, Component, Event Name, Tell me about yourself, Origin and IP Address.

Sl. No.	Field Name	Description
1	Time	Date and Time of the event. Eg: 6/06/20, 14:03
2	User full name	Name of the user
3	Affected user	Which user gets affected by this task
4	Event Context	Under which item the event was performed, Eg: Course Name
5	Component	Name of the component, Eg: Quiz, Test
6	Event Name	Action/event performed by the user.
7	Tell me about yourself	More details about the action/event performed
8	Origin	Origin of the event Eg: Web
9	IP Address	From which IP address the event is generated.

Table 1: Log File fields and Descriptions

The various fields and its description of the log file is shown in the above table (Table 1). The screenshot of the logfile is shown below in Figure 1.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

MENU SIGN IN/REGISTER

Scilight Summaries of the latest breakthroughs in the physical sciences AIP Publishing

AIP Conference Proceedings

314

HOME BROWSE MORE

Home > AIP Conference Proceedings > Volume 2283, Issue 1 > 10.1063/5.0025028

< PREV NEXT >

No Access

Published Online: 29 October 2020

Lamina designs in ABAQUS–a validated approach

AIP Conference Proceedings **2283**, 020075 (2020); https://doi.org/10.1063/5.0025028

R. Saravanan[1,a)], Avinash Malladi[2,b)], *and* V. N. Aneesh[3,c)]

View Affiliations

Topics

PDF E-READER



REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Supervised Learning for Classification of Emotions Based on Twitter Data

International Journal of Control and Automation
Vol. 13, No.2, (2020), pp. 1159 - 1166

Supervised Learning for Classification of Emotions Based on Twitter Data

B. Seetharamulu[1], B. Naresh Kumar Reddy[1] and K. Bramha Naidu[1]

[1]*Faculty of Science and Technology, ICFAI Foundation for Higher Education, Hyderabad, India.*

E-mail: b.seetharamulu@ifheindia.org, naresh.nitg@gmail.com

THE ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Abstract

Twitter tweets became a goldmine for data miners. The rationale behind this is that the tweets carry sentiments and emotions. Unlike objective and factual professional publishing, user-generated content is richer in opinions, feelings and emotions. The purpose of the project is to develop a deep learning based framework for recognizing emotions in tweets. It makes use of labelled training datasets in order to have learning process and then classify tweets in order to find emotions. These online expressions can have various practical applications. They have been used to predicted stock market fluctuations, book sales, or movie's financial success. Given some text, emotion recognition algorithms detect which emotions the writer wanted to express when composing it. An algorithm by name Deep Learning for Emotion Recognition (DLER) is proposed and implemented to achieve this. A prototype application is built to demonstrate proof of the concept. The empirical study revealed that the proposed system is better than the state of the art.

International Journal of Control and Automation

Home Editorial Board Journal Topics Archives About

Search

Numerical study on indoor temperature in multi-storey buildings

Anjanna Matta, M. Srinivasa Reddy

Abstract

The present study analyzes the thermal distribution inside the multi-storey buildings. This numerical study's importance is to enhance the energy optimization by providing a forecasting information on the heat flow demand. A generalized mathematical modeling is used to find the performance of thermal distribution. The available information from different sources are used. The given model initiates to an optimal number of predefined variables are applied. It can be assist required optimal heat source/sink in multi-storey buildings.

Pdf

How to Cite

M. Srinivasa Reddy, A. M. (2020). Numerical study on indoor temperature in multi-storey buildings. *International Journal of Control and Automation*, *13*(1), 245 - 249. Retrieved from http://sersc.org/journals/index.php/IJCA/article/view/5138

More Citation Formats

Issue

Vol. 13 No. 1 (2020)

Section

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

International Journal of Control and Automation

Home Editorial Board Journal Topics Archives About

Search

Classification of Lung Tissue Patterns on HRCT Images: Nature of Region of Interest and Classifier Performance

Jatindra Kumar Dash, Gandham Girish, P. Pavan Kumar, E. Sudarshan, Achyuth Sarkar

Abstract

Diagnosis of Interstitial Lung Diseases (ILDs) patterns in High Resolution Computed Tomography (HRCT) image is a challenging and time consuming task because of wide variety of patterns and large volume of data. Computer based detection of ILD patterns may increase radiologist's efficiency in terms of accuracy and time. In this article, we present texture based classification of ILD patterns using discrete wavelet (DWT). The effect of classifier performance due to variation in the shape of region of interest is studied extensively. Three different databases are created with varying shape of region of interest using a popular publicly available data set from University Hospital of Geneva, Switzerland. First type of ROI is irregular or arbitrary in nature covering the entire spread of the disease. These leveling are done by expert radiologists and other two are inscribed and bounding rectangular masks designed with the help of irregular mask. Five different classifiers (viz. Artificial Neural Network, K-Nearest Neighbour, Radial Basis Function Network, Support Vector Machine and Nave Bayes) are trained using the features computed from ROI using Discrete Wavelet Transform (DWT). The optimal parameter values are set for each classifier using extensive experimentations. Finally, a comparative study is performed to find out the best classifier and nature of ROI that provides highest performance.

PDF

How to Cite

sersc.org/journals/index.php/IJCA/article/view/30246

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

318

284

An Efficient Amalgamation of Computational Models to Ensure a Secure IoT Environment

Sachi Nandan mohanty, A.Radhika, Vandna Dahiya Chinmaya Ranjan Pattanaik, Sujathakrishamoorthy

Abstract

The cloud computing merges with the IoT environments to enhance the scope of developing new applications and distributing these applications to the real world environment. But the current IoT environment faces many challenges in building an efficient IoT applications. In these challenges, ensuring security in the IoT environment plays a vital role.Traditional cloud models tried to solve the security issues in the IoT applications. But they all failed in producing the optimal solution. To solve the security issues of the IoT applications an amalgamation is performed between computing models such as cloud computing and corner society. The proposed system merges the trust examination model and usage template in which this combination solves the load balancing problem in the cloud computing. The corner environment structure which is made effectively and reducing the usage of the resources through the corner protocols to maximize the ability of the trust examination model. The proposed system gives the flexibility of loading the usage template in the cloud and loading the usage grammar template in the corner protocol in which results in the development of the IoT applications.

PDF

How to Cite

HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

319
285
International Journal of Control and Automation
Home Editorial Board Journal Topics Archives About
Search

DETECTING FAKE ACCOUNT ON SOCIAL MEDIA USING MACHINE LEARNING ALGORITHMS

Dr.K.Sreenivasa Rao, Dr.G.Sreeram, DR. B.DEEVENA RAJU

Abstract

In the present generation, On-Line social networks (OSNs) have become increasingly popular, which impacts people's social lives and impel them to become associated with various social media sites [1]. Social Networks are the essential platforms through which many activities such as promotion, communications, agenda creation, advertisements, and news creation have started to be done. Adding new friends and keeping in contact with them and their updates has become easier. Researchers have been studying these online social networks to see the impact they make on the people. Some malicious accounts are used for purposes such as misinformation and agenda creation. Detection of malicious account is significant. The methods based on machine learning-based were used to detect fake accounts that could mislead people. The dataset is pre-processed using various python libraries and a comparison model is obtained to get a feasible algorithm suitable for the given dataset [2]. An attempt to detect fake accounts on the social media platforms is determined by various Machine Learning algorithms. The classification performances of the algorithms Random Forest, Neural Network and Support Vector Machines are used for the detection of fake accounts.

PDF

How to Cite

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

RESEARCHERID
THOMSON REUTERS

ISSN: 2277-9655
Impact Factor: 5.164
CODEN: IJESS7

IJESRT

INTERNATIONAL JOURNAL OF ENGINEERING SCIENCES & RESEARCH TECHNOLOGY

NOVEL QUAD PARALLELIZED ARCHITECTURE FOR DIGITAL IMAGE PROCESSING CONVOLUTION ON FPGAs

Ranganadh Narayanam
Department of Electronics and Communications Engineering, Faculty of Science and Technology, The ICFAI Foundation for Higher Education, Hyderabad, (Deemed to be University under section 3 of UGC Act, 1956), India

DOI: 10.5281/zenodo.3778567

ABSTRACT

The Digital Image Processing convolution is core block for Convolution Neural Networks (CNN) which is used in Deep CNNs and is used for advanced applications of feature extraction, image recognition etc. This paper introduces 2 novel hardware architectures for convolution process one of them is hardware Quad parallelized architecture. Performance comparison is done and I proved that parallelization is highly useful. This parallel one can speed up the process of convolution filtered image data transmission through telemedicine communication network etc. Implementation is done for 64 by 64 size matrix, 3 by 3 Kernel using Xilinx Vivado 2015.2 tool on Xilinx Artix-7 FPGAs using Verilog HDL.

KEYWORDS: Convolution; FPGAs; Kernel, Quad parallelized architecture.

1. INTRODUCTION

In digital image processing Convolution is one of the spatial domain techniques in which manipulating pixels is done between image and a 2D kernel of 3 by 3 or 5 by 5 size, which results in de-noised image, edge detected image, blurred image etc. the values in the kernel can be integers or can be integer kernel multiplied with a common fraction outside the kernel and can be customized depending on the requirement of the application.
In one of my research topics, I found that convolution filter is performing better than all the filters when it is going to higher levels of noise to the images [1]. It is found to be efficient by itself and also when combined with Translation Invariance (TI) algorithm [1]. So, I have got motivated to continue working on Digital Image Processing Convolution. The further motivation is due to its applications in Deep Convolution Neural Networks in the current booming era of Artificial Intelligence. So I have got motivated in developing its hardware.

In this research I have developed 2 different novel hardware architectures for convolution process, nowhere in the literature, and first of their kind [2]. This research is an extension to my research in [2] and to verify for ***higher important and standard size of 64***. The first one is completely sequential process of generating convolution results, and the second one is for improving the speed of the same architecture by parallelizing the process [2]. This hardware Quad parallelized architecture improved the speed of the convolution process. The programming is done using Verilog HDL and implemented on Xilinx Artix-7 FPGAs using Vivado 2015.2 Tool.

In section 2 architectures are explained, the section 3 discusses the implementation results and section 5 concludes the research, useful applications are noted in section 4.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

IJESRT is licensed under a Creative Commons Attribution 4.0 International License.

ResearchBib Share Your Research; Maximize Your Social Impacts Sign for Advertisement Sign up Login English

Academic Resource Index ResearchBib

321 287

Home Paper Archives Journal Indexing Research Conference Research Position

Main Menu

My Profile

Add Article

Searching By

Search more

PARTNERS

Advertise Your Business Here

Text Link

AdBanner

Contact Us ?

Advertisement

DEVELOPMENT OF NOVEL ALGORITHM FOR HAAR TRANSFORM USING PAIRED TRANSFORM: IMPLEMENTATION ON TMS DSP PROCESSORS

Journal: International Journal of Engineering Sciences & Research Technology (IJESRT) (Vol.9, No. 6)

Publication Date: 2020-06-30

Authors : Ranganadh Narayanam;

Page : 16-30

Keywords : Haar transform; Fourier transform; paired functions and transform; wavelets; TMS DSP; Code Composer Studio.;

Source : Download Find It From : Google Scholar

1. HYDROLOGIC BEHAVIOUR OF HIGHLAND CATCHMENT IN HUMID TROPICAL REGION USING QSWAT MODEL
2. A SEMI - DISTRIBUTED HYDROLOGICAL MODEL IN HUMID TROPICAL CLIMATE USING MALAYSIA SOIL DATA
3. HYDROLOGIC STUDY FOR THE WATERSHED OF SHWEICHA WETLAND USING REMOTE SENSING DATA AND SWAT HYDROLOGIC MODEL
4. Chemical attributes of an Ultisol under different management systems in a humid tropical climate
5. SEMEN COLLECTION IN EMU (DROMAIUS NOVAEHOLLANDIAE) BIRD BY NONTEASER METHOD AND ITS MACROSCOPICAL EVALUATION IN HUMID TROPICAL CLIMATE

Abstract

Paired transform splits the mathematical structure of many discrete unitary transforms, including the Fourier, Hadamard, Cosine and Hartley transforms, into the minimum number of short transforms. The discrete Haar transform that is very useful in many signal and image processing applications can be also calculated by the fast paired transform. The Haar transform can be considered as the particular case of the paired transforms, namely the 2-paired transform. In this research a Novel Fast algorithm for Haar transform is developed using paired transform: Paired Fast Haar Transform (Paired FHT). For illustration purposes relation between the Haar and paired transforms are described using the examples for 16, 8, 4 – point transforms are analyzed in detail. Finally the novel Haar transform: Paired Fast Haar transform is

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR THE ICFAI FOUNDATION FOR HIGHER EDUCATION (Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Volume 31, Issue 2 (IJIEPR 2020) IJIEPR 2020, 31(2): 309-315 | Back to browse issues page

BlockChain : Properties, Application and Bit-coin Case study.

Harika Devi Kotha[1], V Mnssvkr Gupta2 [*2]

1- 1Assistant Professor, Department of ECE, IFHE-FST, Hyderabad-501203, India.

2- 2Assistant Professor, Department of CSE, SRKR Engineering College, Bhimavaram, India. , guptavkrao@srkrec.ac.in

Abstract: (740 Views)

Blockchain is a decentralized distributed network which allows peer-to-peer(P2P) communication among the users. As the name indicates, it deals with the group of records called blocks. We are in an era where both it is important to maintain the integrity of data as well as to fasten the process of the transaction. Blockchain helps in doing these by maintaining the timestamp on blocks and time required for a transaction can be reduced by eliminating the need of the third party during the process of the transaction. Bitcoin and Smart contract are the two major applications based on blockchain technology. Bitcoin is the first application which was developed on blockchain Technology and is a popularly known crypto-currency. Satoshi Nakamoto is the person who is behind the development of bitcoin [1]. Smart contract was defined by Szabo as " set of promises, specified in digital form, including protocols within which the parties perform on these promises [2]. This paper aims in bringing a detailed overview of blockchain and its applications followed by a case study on bitcoin.

Keywords: |collaboration framework|corporate venturing|startup engagement|collaboration mechanism ,

Full-Text [PDF 549 kb] (1060 Downloads)

Type of Study: Research | Subject: Logistic & Apply Chain

Received: 2020/04/25 | Accepted: 2020/04/25 | Published: 2020/04/25

Add your comments about this article : Your username or Email:

Your Name or Email

10.22068/ijiepr.31.2.309

Download citation:

BibTeX | RIS | EndNote | Medlars | ProCite | Reference Manager | RefWorks

Send citation to:

Mendeley Zotero RefWorks

Devi Kotha H, Mnssvkr Gupta2 V. BlockChain : Properties, Application and Bit-coin Case study.. IJIEPR. 2020; 31 (2) :309-315

URL: http://ijiepr.iust.ac.ir/article-1-1056-en.html

Psychosocial (https://www.psychosocial.com)

International Journal of Psychosocial Rehabilitation

ISSN:1475-7192

Login/Register (/register-login)

Volume 24 - Issue 6

MACHINE LEARNING APPROACH FOR PREDICTING BODY FAT

Vairachilai S, Shubhangi V Urkude, Gnanajeyaraman R

Abstract

A human body needs a certain amount of fat to function properly. Fat controls the body temperature protects the organs, and store energy for body functioning. For the human body, it is important to assess the current status of the body fat in order to make correct decisions to improve health. Recently, the Machine Learning approach has empowered strong and accurate predictions on many healthcare applications. Regression analysis is one such supervised machine learning approaches which is used to analyze the significant factors which will affect the body depending on the fat content. In this paper, regression analysis techniques such as Multiple Linear Regression (MLR), and Support Vector Regression (SVR) are applied and analyzed to predict the body fat. The performance of the algorithms has been evaluated based on regression models validation metrics such as Mean Absolute Error (MAE), Mean Square Error (MSE) and Root Mean Square Error (RMSE).

Paper Details

Volume: Volume 24

Issues: Issue 6

Keywords: Body Fat, Multiple Linear Regression, Support Vector Regression, Machine Learning

Year: 2020

Month: April

DOI: 10.37200/IJPR/V24I6/PR260669 (https://doi.org/10.37200/IJPR/V24I6/PR260669)

Pages: 6612-6620

Login / Register (/register-login)

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Psycho (https://www.psychosocial.com)

International Journal of Psychosocial Rehabilitation

ISSN:1475-7192

Login/Register (/register-login)

Volume 24 - Issue 10

Proximity Measures For Link Prediction In Dynamic Network

Shubhangi R Urkude

Abstract

Now a day's growth of social network is gaining more attention from the user in different age group, profession, culture and geographical area in the world. This increasing use of social network attracted industries and academician to study the evolvement of people over time. The social network like Facebook, Twitter, Instagram and Flicker have more complex ties between the people and requires more efficient algorithm to recommend friends to their users in the network. Friend recommendation is one of the applications of link prediction. Link prediction is about forming future links in the social network. In this paper, we discussed various link prediction measures in context to the structural information and other high-level measures.

Paper Details

Volume: Volume 24

Issues: Issue 10

Keywords: Link prediction, Social network, Friend Recommendation.

Year: 2020

Month: May

DOI: 10.37200/IJPR/V24I10/PR300165 (https://doi.org/10.37200/IJPR/V24I10/PR300165)

Pages: 1415-1422

Login / Register (/register-login)

For authors

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

An Efficient Accident Rescue System using Lora

N.V.K Ramesh, V.Bhagiradh, K.Indravathi, M.Leena Reddy, B. Deevena Raju

Abstract: The road fatalities in India are increasing exponentially. These road fatalities have high impact on any country. The life of the injured person can be saved by providing the medical assistance. The traditional methods mainly concentrate on the transmission of the messages using the cellular network. The methodology of this project is to identify the location of the accident prone area and send that coordinates to the nearest medical help centers. The communication takes place between the rider and the system with the help of the Bluetooth device. GPS device is very well-known for the identification of the current location. The coordinates of the accident prone area will be extracted using GPS. The latitude and longitude coordinates of different hospitals will be stored in the database. The coordinates of the accident prone area and the coordinates of hospitals in the database can be mapped and the distance between them can be calculated. The coordinates of the nearest hospitals can be recognized and the communication can be established with that hospital.

Keywords: GPS device, Bluetooth device, cellular network location, accident prone area.

I. INTRODUCTION

The automobile industry plays a very vital role in human life [1]. Our life is completely dependent on the automobile industry. In our country more than 1, 50,000 people are killed in accidents in a year [2]. It is very difficult to protect a life of a person when he is met with an accident at the place where he cannot receive any help. In India 1 person dies for every four minutes due to accident. The road safety is a major issue in India. Many lives are lost due to road accidents. According to one survey conducted by the World Health Organization one lakh people died immediately at the location of the accident in 2013. The road fatality factor of any country can be reduced by contacting the nearest medical centres [3]. The mechanism present in this paper concentrates mainly on the message transmission to the nearest help centres [4]- [9]. GPS (Global Positioning System) is a device which is used for the location tracking. This device identifies the location through satellite communication. It takes the inputs at least from 3-4 satellites and identifies the locations. The device uses the triangulation method to identify the locations and then the distance calculation is very easy.

Bluetooth module also part of this system. Bluetooth device is used to for short distance communication. Traditional accident system is not concerned about the state of the driver. This proposal is takes the input from the driver. The input from the driver is the base for the further actions. The device uses radio frequency of 2.45 GHz for the communication. The conventional systems use GSM for the message transmission [10]- [12]. This paper presents our research work on implementation of LORA technology in the detection of accident and ensuring the driver's safety. This system uses LORA technology for transmitting the coordinates of the accident prone area to the nearest hospitals, so that the immediate help can be sent by that hospital to the area where the accident has taken place. LORA is a device based on an exclusive spread spectrum modulation technique developed by Semtech. Lora Module is an integration of Chirp Spread Spectrum and Forward Error Correction. The operating frequency of Lora Devices is between 137MHz to 1020 MHz .As a result, the devices can operate in both licensed and also in license free bands. Lora follows star topology. The star topology is a topology in which n-number of s are connected to a single server. Based on the server availability it responds to the client. The Lora module proposed in this system is LORASX1278 Ra-02 which operates at 433MHz. The main purpose of this paper is to propose a methodology that can solve the present problem.

II. LITERATURE SURVEY

A lot of research has been done in the field of accident detection and recovery. Md. Syedul Amin et al proposed a technic based on the speed of the vehicle [13]. This classical system utilizes the potential of GPS and accelerometer to monitor the location and speed of the vehicle. When the downward acceleration is more than a threshold value then it concludes that the vehicle is met with an accident. The system uses the GSM module to convey the location of the accident to the nearest help centres [14] –[18]. The second phase of the system is composed of GPS and GSM modules to send the location of the accident prone area to the nearest medical centres. The major drawback of this technique is that the methodology is not concerned about the state of the driver. There is no necessity that the retardation takes place only after the accident occurs. Naji Taaib Said Al Wadhahi et al has proposed a solution to reduce the number of deaths caused due to the accidents. This proposal is completely based on the working of IR sensors. The methodology proposed by this system contains two phases. The first phase is all about the detection of accident and the second phase concentrates on the prevention of an accident.

Revised Manuscript Received on March 30, 2020.
* Correspondence Author
*N.V.K Ramesh, V.Bhagiradh, K.Indravathi, M.Leena Reddy, Department Of Electronics and Computer Engineering, K. L. University. Email: nvkr@kluniversity.in
B. Deevena Raju, Faculty of Science and Technology, ICFAI Foundation for Higher Education, Hyderabad, India.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed to be University Under Section 3 of the UGC ACT,1956)

Proceedings of the Jangjeon Mathematical Society
23 (2020), No. 3, pp. 339 - 343

www.jangjeon.or.kr
http://dx.doi.org/10.17777/pjms2020.23.3.339

$L_d(1)$ IS $\bigcirc(logloglogd)$ FOR ALMOST ALL SQUARE FREE d

G SUDHAAMSH MOHAN REDDY, S SRINIVAS RAU

ABSTRACT. Let d be a square free integer.Using Hardy-Ramanujan's value of normal order of $\omega(d)$ we show that $L_d(1) = \bigcirc(logloglogd)$ except on a negligible set. We note that the proof verifies Robin's inequality $\sigma(n) < e^{\gamma} nloglogn$ (equivalent form of Riemann Hypothesis) for such numbers.

Let d be a square free integer with $K = Q(\sqrt{d})$ the corresponding quadratic field. The Legendre symbol $(\frac{d}{n})$ helps us to define the L-series $L_d(s) = \sum_{n=1}^{\infty} \frac{(\frac{d}{n})}{n^s}$. This series converges for Re $s > 0$ and defines an analytic function [3], [7]. The value $L_d(1)$ is of great importance because $L_d(1) = hk$, h =Class number of K and k =structure constant of K. The estimation of $L_d(1)$ (or its exact value) is of interest [3]. Our main result is

Proposition 1. *$L_d(1) = \bigcirc(logloglogd)$ except for d in a negligible set (i.e., a set of natural density zero)*

To prove this we recall an earlier result of ours ([5]). It is the analogue of density computation for square free integers[2]: density= $\frac{1}{\zeta(2)} = \frac{6}{\pi^2}$

Lemma 1. *The natural density of square free ideals of 0_K (the ring of integers of K) is given by*

$$lim_{s\to 1^+} \frac{(s-1)\zeta_K(s)}{\zeta_K(2s)\prod_{p|d}(1+\frac{1}{p})} = \frac{L_d(1)}{\zeta(2)L_d(2)\prod_{p|d}(1+\frac{1}{p})} \leq 1$$

Hence $L_d(1) \leq \zeta(2)L_d(2)\prod_{p|d}(1+\frac{1}{p}) \leq \zeta^2(2)\prod_{p|d}(1+\frac{1}{p})$

(Here ζ_K is the Dedekind Zeta function and ζ the Riemann Zeta function [7])

In view of Lemma 1 our task is to estimate the finite product $\prod_{p|d}(1+\frac{1}{p})$ as $\bigcirc(logloglogd)$ for almost all d.

Lemma 2. $\prod_{p\leq x}(1+\frac{1}{p}) = c_1 logx + \bigcirc(1)$

Proof. We imitate the proof ([1], Thm 13.13) for $\prod_{p\leq x}(1-\frac{1}{p}) = \frac{k}{logx} + \bigcirc(1)$

Let $P(x) = \prod_{p\leq x}(1+\frac{1}{p})$
So

$$logP(x) = \sum_{1\leq x} log(1+\frac{1}{p})$$

2010 *Mathematics Subject Classification.* 11M20, 11M26.
Key words and phrases. L-series; Divisor functions; Normal order;Hardy-Ramanujan estimate.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Available online at http://scik.org
J. Math. Comput. Sci. 10 (2020), No. 6, 2408-2421
https://doi.org/10.28919/jmcs/4882
ISSN: 1927-5307

A PUBLIC KEY CRYPTOSYSTEM BASED ON LATTICE MATRICES

RAJESH GUDEPU*, DPRV SUBBA RAO

Department of Mathematics, ICFAI University, IFHE HYDERABAD-501203, India

Copyright © 2020 the author(s). This is an open access article distributed under the Creative Commons Attribution License, which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited.

Abstract. In this paper, we have developed a public key cryptosystem by using large abelian group of general linear group over bounded distributive lattice. We have defined automorphisms on lattice matrices by the definition lattice automorphisms. We have replaced the exponentiation by conjugation automorphisms, which are mainly used to define the public and private keys and which allows the calculations to be fast and effective. We also talk about different security aspects against known attacks and it is shown that the cryptosystem is highly secure. We have given the proposed scheme with counter example.

Keywords: automorphism; distributive lattice; general linear group; orthogonal matrix and public key cryptosystem.

2010 AMS Subject Classification: 06D99, 15B99, 94A60.

1. INTRODUCTION

Public-key cryptosystem was introduced by Whitfield Diffie and Martin Hellman [3] in 1976. After that many PKC have been proposed and broken. In 1978, Rivest-Shamir-Adleman [10] introduces the first practical Public key cryptosystem (RSA). In 1985, another practical PKC introduced by ElGamal [4]. Later many other PKCs introduced by many authors which can be seen in [7, 8 and 9]. In 2019, Z.Y. Karatas, E. Luy and B.Gonen [12] introduces a PKC based

*Corresponding author
E-mail address: rajeshgudepu9@gmail.com
Received July 26, 2020

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

A PARALLEL AVERAGED NEURAL NETWORK APPROACH FOR DETECTING SMARTPHONE PHISHES

admin June 23, 2020

Journal Vol – 15 No -6, June 2020

328 294

Authors:

E Sudarshan,Seena Naik Korra,P. Pavan Kumar,S Venkatesulu,

DOI NO:

https://doi.org/10.26782/jmcms.2020.06.00008

Keywords:

Smartphone,Phishing,Mobile Security,GPU,Parallel avNNet,Smishing,

Abstract

Smartphone with the Internet is the most common item today and it provides the best online platform for businesses to trade their goods. Customers are more comfortable with online shopping and banking transactions, which are enough for hackers to cheat. Phishing attacks are now very common for smart phones. These attacks come in a variety of ways to steal customer sensitive information and payment information through fake Short Message Service(SMS) or E-Mail or Uniform Resource Locator (URL) links or applications(APPs). Therefore, the end user needs to know a few precautions to avoid phishing attackers. This paper explicitly discusses phishing attacks by their behavior and proposes a parallel defending approach to classifying messages as harm or spams using the Graphics Processing Unit (GPU) platform, which is achieved in logarithmic time of O(n log n) and also discusses the future scope.

Refference:

I. Abi-Chahla, Fedy. "Nvidia's CUDA: The End of the CPU?'." Tom's Hardware (2008): 1954-7.

II. Almeida, T.A., Hidalgo, J.M.G. and Yamakami, A., "Contributions to the study of sms spam filtering: New collection and results", in Proceedings of the 11th ACM symposium on Document engineering. (2011), 259-262

III. Amrutkar C, Kim YS, Traynor P. Detecting mobile malicious webpages in real time. IEEE Trans Mobile Comput 2017;16(8):2184–97.

IV. APWG, APWG. "Phishing Activity Trends Report: 4th Quarter 2019." Anti-Phishing Working Group. Retrieved December 12 (2019): 2019.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

ScienceDirect

Get Access

Physical Communication
Volume 40, June 2020, 101097

Full length article

Deep learning with LSTM based distributed data mining model for energy efficient wireless sensor networks

Sachi Nandan Mohanty [a], E. Laxmi Lydia [b], Mohamed Elhoseny [c], Majid M. Gethami Al Otaibi [d], K. Shankar [e]

Show more

Outline | Share | Cite

https://doi.org/10.1016/j.phycom.2020.101097

Get rights and content

Abstract

Wireless sensor network (WSN) comprises a collection of sensor nodes employed to monitor and record the status of the physical environment and organize the gathered data at a central location. This paper presents a deep learning based distributed data mining (DDM) model to achieve energy efficiency and optimal load balancing at the fusion center of WSN. The presented DMM model includes a recurrent neural network (RNN) based long short-term memory (LSTM) called RNN-LSTM, which divides the network into various layers and place them into the sensor nodes. The proposed model reduces the overhead at the fusion center along with a reduction in the number of data transmission. The presented RNN-LSTM model is tested under a wide set of experimentation with varying number of hidden layer nodes and signaling intervals. At the same time, the amount of energy needed to transmit data by RNN-LSTM model is considerably lower than energy needed to transmit actual data. The simulation results indicated that the RNN-LSTM reduces the signaling overhead, average delay and maximizes the overall throughput compared to other methods. It is noted that under the signaling interval of 240 ms, it can be shown that the RNN-LSTM achieves a minimum average delay of 190 ms whereas the OSPF and DNN models shows average delay of 230 ms and 230 ms respectively.

Previous Next

Keywords

Deep learning; Energy efficiency; Recurrent neural network; WSN

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

Springer Link

330

Search Log in

Published: 20 April 2020

An efficient design and implementation of Vedic multiplier in quantum-dot cellular automata

B. Naresh Kumar Reddy ✉, B. Veena Vani & G. Bhavya Lahari

Telecommunication Systems **74**, 487–496(2020)

78 Accesses | Metrics

Abstract

The Quantum-Dot Cellular Automata (QCA) is an incipient nanotechnology in contrast to the CMOS technology with appealing features like low power consumption, high speed and reduced size in implementing the architecture for the computations. QCA provides better and well-organised solution with a modern and exclusive result in performing logical computations at Nano-scale. In this paper mainly focused on design and implementation of 8 × 8 Vedic multiplier with the help of 4 × 4 Vedic multiplier using Nikhilam and Anurupayan Sutra. The simulation results achieved with the help of QCA Designer tool shows that the area and delay of the proposed 8 × 8 Vedic multiplier is decreased by an average of 45.8% and 72.6%, 82.5% and 80.7%, and 17.24% and 21% respectively when compared to 8 ×

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

MENU SIGN IN/REGISTER

Confluence One place to create, collaborate, and connect

331

AIP Conference Proceedings

No Access

Published Online: 29 October 2020

Exploration of appropriateness of material for diaphragm spring of an automobile clutch – A numerical validation

AIP Conference Proceedings **2283**, 020076 (2020); https://doi.org/10.1063/5.0025029

R. Saravanan[1,a)], V. N. Aneesh[2,b)], *and* Avinash Malladi[3,c)]

View Affiliations

PDF | E-READER

https://aip.scitation.org/doi/pdf/10.1063/5.0025029

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

TEST Engineering & Management

March-April 2020
ISSN: 0193-4120 Page No. 10210 - 10217

A Hybrid PSO Based Task Selection and Recommended System for Cloud Data

Sirisha Potluri[1], Katta Subba Rao[2]
[1, 2] Department of Computer Science and Engineering, Koneru Lakshmaiah Education Foundation, Vaddeswaram, AP, India.

{ sirisha.vegunta@gmail.com[1], subbarao_cse@kluniversity.in[2] }

Article Info
Volume 83
Page Number: 10210 - 10217
Publication Issue:
March - April 2020

Article History
***Article Received**: 24 July 2019*
***Revised**: 12 September 2019*
***Accepted**: 15 February 2020*
***Publication**: 12 April 2020*

Abstract:
Cloud computing is an essential computing environment to provide maximum availability of services to users and industry. On demand, various services are provided to the cloud users through the internet and these services are provided by cloud service providers. Task scheduling is most important in the cloud computing environment because the user has to pay for the resources based on the usage and the load is distributed among the available resources by maximizing the utilization time and reducing the task execution time. Many algorithms were proposed in literature to efficiently schedule the tasks, one such algorithm is Particle Swarm Optimization algorithm (PSO). To enhance the performance of PSO algorithm by optimizing task response time a hybrid PSO based task selection and recommended system has been proposed in this paper. Using CloudSim the results are compared with the existing algorithms. In comparison, the proposed algorithm is giving better results than the existing algorithms.

***Keywords**: Cloud computing, Quality of service, Task selection, Recommended system, Particle swarm optimization, Task scheduling.*

1. INTRODUCTION

Cloud computing is a new computing technology to enhance the use of virtualized resources which are designed for end users in a dynamic environment in order to provide reliable and trusted services. Using the concept of virtualization in this computing environment we can improve the utilization of physical resources. This technology allows abstraction and isolation of physical resources and reduces the hardware equipment requirement. Using virtualization, number of virtual machines for a single physical server can be created to execute multiple tasks. Due to this dynamic provisioning of the resources and on demand service of the cloud computing environment, task scheduling always plays a major role. The main objectives of the task scheduling in cloud computing environment are high system throughput, improve load balancing and reduce the task completion time. Usually in any cloud system, there are three main modules namely application, mapping algorithms and virtual machine. From application module cloud users submits a set of tasks to the cloud environment. These tasks are executed on physical resources. When the submitted tasks are to be executed on virtual machine there exist quality factors called quality of service. Using mapping algorithms a set of cloudlets are mapped to resources by estimating the expected time of completion of cloudlets then execute the cloudlets on selected resources [1-2].

2. MOTIVATION AND CONTRIBUTION

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

TEST Engineering & Management

March- April 2020
ISSN: 0193-4120 Page No. 3382 - 3385

Means of Certain Arithmetic Functions

G Sudhaamsh Mohan Reddy[1], S Srinivas Rau[2], B Uma[3]

[1&2] Faculty of Science and Technology, Icfai Foundation for Higher Education, Hyderabad-501203, INDIA. *dr.sudhamshreddy@gmail.com, rauindia@yahoo.co.in*

[3]CTW, Military College, SECUNDRERABAD-500015,INDIA.*ubidarahalli699@gmail.com*

Article Info
Volume 83
Page Number: 3382 - 3385
Publication Issue:
March - April 2020

Article History
Article Received: 24 July 2019
Revised: 12 September 2019
Accepted: 15 February 2020
Publication: 22 March 2020

Abstract:

Means of $\{\frac{\mu^2(n)\sigma(n)}{n}\}, \{\frac{\sigma(p)}{p}\}$ and $\{\sum_{p|n}\frac{1}{p}\}$ are computed to be $\frac{\zeta(2)}{\zeta(4)}$, 0 and $\sum\frac{1}{p^2}$ respectively. An estimate for $\sum\frac{1}{p^2}$ is given.As a corollary we have the upper bound $\frac{25}{16}$ for the mean value of L-series values $\{\frac{L_d(1)}{L_d(2)}\}_{d\ squarefree}$

Keywords: *measuring, Arithmetic function.*

I INTRODUCTION

Let $\sigma(n)=\sum_{k|n}k$ .Then $\frac{\sigma(n)}{n}=\sum_{k|n}\frac{1}{k}$. The mean of an arithmetic function $f(n)$ is defined to be $Lim_{x\to\infty}\frac{1}{x}\sum_{n\le x}f(n)$.

The mean of the arithmetic function $\frac{\sigma(n)}{n}$ is known to be $\zeta(2)=\sum\frac{1}{n^2}=\frac{\pi^2}{6}$ ([1], Th 3.6). We adapt this method to compute the mean of $\{\frac{\mu^2(n)\sigma(n)}{n}\}_{n=1}^{\infty}$ the sequence of sums of reciprocals of divisors of squarefree integers : the value is $\frac{\zeta(2)}{\zeta(4)}=\sum\frac{\mu^2(n)}{n^2}$ (Prop 1 (a)). For the special choice of subsequence of primes, we find the mean to be 0 (Prop 1 (b)).The "formal guess" $\sum_p\frac{1}{p^2}$ turns out to be the mean of a different function $f(n)=\sum_{p|n}\frac{1}{p}$ (Remark 1). For this we use the Tauberian result in Hlawka et al ([3] p200). We discuss the value of $\sum_p\frac{1}{p^2}$ and an upper bound for it.

Proposition 1

1. $Lim_{x\to\infty}\frac{1}{x}\sum_{n\le x}\frac{\mu^2(n)\sigma(n)}{n}=\frac{\zeta(2)}{\zeta(4)}=\sum_{n=1}^{\infty}\frac{\mu^2(n)}{n^2}=\frac{15}{\pi^2}$

2. $Lim_{x\to\infty}\frac{1}{x}\sum_{p\le x}\frac{\sigma(p)}{p}=0$

Proof. (a)

$$\sum_{n\le x}\frac{\mu^2(n)\sigma(n)}{n}=\sum_{s\le x,ssqfree}(\sum_{d|s}\frac{1}{d})$$

$$=\sum_{d\le x,dsqfree}\frac{1}{d}(\sum_{q\le x/d,qsqfree}1)$$

$$=\sum_{d\le x,dsqfree}\frac{1}{d}\{\frac{x}{d}+\bigcirc(1)\}$$

$$=x\sum_{d\le x,dsqfree}\frac{1}{d^2}+\bigcirc(\sum_{d\le x,dsqfree}\frac{1}{d})$$

$$=x\sum_{n\le x}\frac{\mu^2(n)}{n^2}+\bigcirc(logx)$$

$$(since\ \sum_{d\le x}\frac{1}{d}\le\sum_{n\le x}\frac{1}{n}\approx logx([1],Th3.2))$$

Dividing by x and letting $x\to\infty$ we have the

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act)

TEST Engineering & Management

May-June 2020
ISSN: 0193-4120 Page No. 6235 - 6239

An Efficient Way to Monitoring Attendance using Face Recognition Technology 334

N V K Ramesh[1], Md.Aatif Sumer[1], M.Poojita[1], T.Akhil[1] and B. Deevena Raju[2]

[1]Department of Electronics and Computer Engineering, K. L. E.F., Vijjayawada, India.

[2]Faculty of Science and Technology, ICFAI Foundation for Higher Education, Hyderabad, India.

Email: nvkr@kluniversity.in

Article Info
Volume 83
Page Number: 6235 - 6239
Publication Issue:
May-June 2020

Article History
Article Received: *19 November 2019*
Revised: *27 January 2020*
Accepted: *24 February 2020*
Publication: *18 May 2020*

Abstract:
Nowadays Attendance Marking should be considered as the huge factor to both the understudy similarly as the torch of an enlightening affiliation. Savvy Attendance utilizing Real-Time Face Recognition is a genuine arrangement which accompanies everyday exercises of dealing with understudy participation framework. Face affirmation based support for face is to measuring investment by using face biometrics subject to HD screen images and other advancement. In my face affirmation adventure, a PC structure will have the alternative to locate and see human faces smart and absolutely of pictures or records that have being overcome an observation focal-point. Various checks and systems have been conveyed for improving the demonstration of face attestation at any rate the arrangement to be executed here is face-acknowledgment.In face recognition the camera will take the image and store it in the data base for future process. It helps in change of the housings of images with the objective that the substance of the understudy can be successfully seen for their interest so the investment database can be viably reflected thus.

Keywords: *Attendance, Camera, Matlab, Face- acknowledgement.*

I. INTRODUCTION

The innovation points in bestowing an enormous information situated specialized developments nowadays [1]. Significant Understanding is one of the fascinating space that draws in the machine to set itself up by giving some datasets as information and gives a fitting yield during testing by applying varying picking up figuring [2]. These days marking is considered as a massive factor for both the understudy moreover as the teacher of a lighting up partnership. With the advancement of the gigantic learning improvement the machine consistently observes the assistance execution of the understudies and keeps up a record of those fathered data [3] –[5]. With everything taken into account, the investment course of action of the understudy can be kept up in two unmistakable structures specifically [6] –[8],

- Manual Attendance System (MAS) [9]
- Automated Attendance System (AAS) [10].

II. LITERATURE SURVEY

N.Sudhakar Reddy, et al., [11] explained Electric participation utilizing Face Recognition shows that the Structure is framework dependent on face divulgation and assertion estimations which are utilized to distinguish the understudy face when entering the class and the structure will stamp the organization by recollecting that it is utilizing course order and PCA estimation for highlight affirmation and SVM for demand. Viola-Jones Algorithm was used for facial recognition that perceives human

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Wireless Personal Communications (2020) 113:1807–1821
https://doi.org/10.1007/s11277-020-07293-3

A Highly Secured QoS Aware Routing Algorithm for Software Defined Vehicle Ad-Hoc Networks Using Optimal Trust Management Scheme

Shakeel Ahmed[1] · N. V. K. Ramesh[2] · B. Naresh Kumar Reddy[3]

Published online: 19 April 2020
© Springer Science+Business Media, LLC, part of Springer Nature 2020

Abstract
Recent reports show that the millions of people killed each year in the road accidents are due to high density vehicles and traffic environment. The road traffic safety has been an unsolvable problem in recent population. Generally, nodes in vehicle ad hoc networks have a relatively high speed, while there is a major issue to provide the accurate data transmission between two nodes. Many research works have been undertaken to solve these issues by trust based techniques. In this paper, a highly secured QoS aware routing algorithm (HSQ-RA) using optimal trust management scheme is proposed. In HSQ-RA, the multi-hop clustering is performed by improved whale optimization algorithm and the inter-cluster routing is done using the trust values. The multiple constraints are used to calculate the trust of each node and optimized by the trust search algorithm. The simulation result exhibits that the proposed HSQ-RA algorithm provides better quality of service (QoS), delivery rate, faster way to discover routing and reduce loss rate.

Keywords Inter cluster · Multi-hop cluster · Secure routing · Trust management · VANET

1 Introduction

The flexibility of wireless network makes the communication better for data transfer in different network scenarios. Mobile-ad-hoc network (MANET) is deployed by the persistently fluctuating network topology handheld mobiles devices [1]. Vehicular-ad-hoc network

✉ B. Naresh Kumar Reddy
naresh.nitg@gmail.com

Shakeel Ahmed
shakeel_be@yahoo.com

N. V. K. Ramesh
nvkr@kluniversity.in

1 Department of Electronics and Communication Engineering, KLEF, Guntur, India

2 Department of Electronics and Computer Engineering, KLEF, Guntur, India

3 Department of Electronics and Communication Engineering, Faculty of Science and Technology, ICFAI Foundation for Higher Education, Hyderbad, India

Advertisement

336 302

Security and Privacy / Volume 4, Issue 1 / e132

RESEARCH ARTICLE | Free Access

An anti-phishing enterprise environ model using feed-forward backpropagation and Levenberg-Marquardt method

Shweta Sankhwar, Dhirendra Pandey, Raees Ahmad Khan, Sachi Nandan Mohanty

First published: 06 September 2020

https://doi.org/10.1002/spy2.132

Citations: 1

Abstract

Phishing in an enterprise is serious issue rising in wide scale and complexity, as phishers use email phishing via obfuscated, malicious or phished URLs and continuously adapt or innovate their strategies to lure victims for identity theft for financial benefits. To gain victim's trust and confidence phishers have started using visceral factors and familiarity cues. Phishing is not always money centric; phisher defame the user's goodwill and character. Defamation in enterprise could be much more traumatic than being embarrassed at a social networking site. It is a challenging task to address this issue. It is evident through literature review that single phishing detection filter approaches are insufficient to detect phishing in enterprise environ. Therefore, a novel anti-phishing model for enterprise using artificial neural network is proposed. In addition, this model effectively identifies whether the phishing email is known phishing or unknown phishing to reduce the trust and familiarity-based email phishing enterprise environ. The feed-forward backpropagation and Levenberg-Marquart methods of ANN are adopted to enhance the URL classification process and with Fuzzy Inference System to get result with imprecise data of social features. The proposed model can accurately classify the known and unknown email phishing via URLs.

1 INTRODUCTION

S. Vijayalakshmi

REGISTRAR

Design, Analysis and Fabrication of Human External Ear by Using Fused Film Fabrication

A. Vijay Kumar[1], Shaik Himam Saheb[2], A. Mamatha[1], B. Ramesh[1], G. Pravalika[1]

[1]Department of Mechanical Engineering, Guru Nanak Institute of Technology, Hyderabad, India.
[2]Department of Mechanical Engineering. Faculty of Science and Technology, The ICFAI Foundation for Higher Education, Hyderabad, India.

* Corresponding author: himam.mech@gmail.com

Abstract. The conductive hearing loss due to ossicular abnormalities occurs from many causes, including trauma, cholesteatoma, infection, surgery and congenital anomalies. Recent developments in the area of tissue engineering as well as in the area of fused film fabrication promise to profoundly affect the practice of reconstructive surgery. Therefore, a human external ear prototype is built by using the 3D printing technology from the CT scan by conversion using 3D slicer software. Firstly, the human head computer tomography (CT) scanned file of DICOM data format is collected . Then the DICOM data file is converted into NRRD file format by using 3D slicer software and saved in a folder. Then the NRRD file is converted into 3D printable STL file format by using Embodi3D.com website. Here the STL file is imported into 3D slicer for separation of external ear from total head model by using Mesh mixer. Then the STL file of the ear is imported into the 3d printing machine which builds the prototype of ear. The prototype was made with PLA plastic using an FDM 3D printer. During the prototype building, various parameters of printing machine are recorded. The analytical tests were carried on ANSYS by applying various Bio compatible stresses on the ear surface and the results are recoded.

Key words - Infection, Tissue engineering, Dicom, Reconstructive surgery, CT scan, parameters.

1. Introduction

Fused film fabrication is the process of new age manufacturing 3D Printing is a part of fused film fabrication in this process the physical object is printed layer wise with the three-dimensional CAD model, in this process the fabrication is completed in successive layers. with this process the digital object will be converted to physical printed object in the number steps in the form of layers. this process also be called as rapid prototyping. The 3D printing is useful for all special purpose applications like to print intricate shapes and imagination related components, these components have lighter weight and stronger. 3D printing is efficiently utilized in various fields such as aerospace, automobile, medical, construction and in manufacturing of many household products. Before rapid prototyping the preparation of medical models for demonstration of individual patients or to medical student classes was very rare due to the difficulty and cost of generating (usually by CNC machining) complex geometric shape associated with anatomy. The CAD methods gave a good level of accuracy in

Content from this work may be used under the terms of the Creative Commons Attribution 3.0 licence. Any further distribution

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

MENU 338 SIGN IN/REGISTER

Applied Physics Letters
SPECIAL TOPIC: Thermoelectric Materials Science and Technology Towards Applications
Submit Today!

AIP Conference Proceedings

HOME BROWSE MORE

Home > AIP Conference Proceedings > Volume 2283, Issue 1 > 10.1063/5.0024897

< PREV NEXT >

No Access

Published Online: 29 October 2020

Design and analysis of connecting rod with different materials for high fatigue life

AIP Conference Proceedings **2283**, 020027 (2020); https://doi.org/10.1063/5.0024897

Shaik Himam Saheb[1,a)]

View Affiliations

Topics

PDF | E-READER

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

https://aip.scitation.org/doi/10.1063/5.0024897

ABSTRACT

In automobile manufacturing sector the connecting rod is a important component to change the reciprocating type of motion to rotary type of motion and vice versa. It connecting member between reciprocating piston and rotating crankshaft, it transmits the force on the piston due to fuel combustion to the crankshaft in the form of mechanical work. In common practice the connecting rods were manufactured with the material of different grades of carbon steel, cast iron different aluminum alloys as well as the manufacturing process is dropforging from powder metals or wrought steel. In some cases, casting also used for manufacturing of rods the casted connecting rods have blow-holes which can be determined by durability test and fatigue tests. The main objective of this type of analysis is to study and compare the optimized weight and price reduction of the connecting rod in some compression ignition engines. As the connecting rod is subjected to whipping stresses to design the rod we should study different stresses and various forces to be considered to avoid failure of connecting rods. By considering all these forces, the analysis is useful for better optimized design.

REFERENCES

1. Lyon, Robert L.; Editor. Steam Automobile Vol. **13**, No. 3. SACA.

Google Scholar

PDF E-READER

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

GLOBAL JOURNAL OF RESEARCHES IN ENGINEERING: A
MECHANICAL AND MECHANICS ENGINEERING
Volume 20 Issue 3 Version 1.0 Year 2020
Type: Double Blind Peer Reviewed International Research Journal
Publisher: Global Journals
Online ISSN: 2249-4596 & Print ISSN: 0975-5861

Transient Thermal Analysis of the Turbine Blade

By M. Yashwanth Kumar, Shaik Himam Saheb
& M. Venkata Ramana Reddy

Abstract- Turbine blade is the individual component which makes up the turbine section of a gas turbine or steam turbine. The blades are extracting power from the high temperature, high pressure gas makes by the combustor. The turbine blades are often the limiting component of gas turbines. In general, all solid and non-solid models will deform when certain amount of thermal or structural loads applied within the environmental condition. With specific end goal to discover the progressions of the item or segment analysis software is utilized. In this paper the model is designed concerning all the accessible constraints utilizing like Catia in which all the individual parts are created in part module and assemble each other in assemble module. Later the product record is changed over to "stp" file format (standard exchange of product file) and imported to Ansys workbench to find deformation and analytic value with respect to the model or product definitions. Ansys software finds the precise or estimated solutions.

Keywords: design, analysis, meshing, turbine blades.

GJRE-A Classification: FOR Code: 850506



Strictly as per the compliance and regulations of:

© 2020. M. Yashwanth Kumar, Shaik Himam Saheb & M. Venkata Ramana Reddy. This is a research/review paper, distributed under the terms of the Creative Commons Attribution-Noncommercial 3.0 Unported License http://creativecommons.org/licenses/by-nc/3.0/), permitting all non commercial use, distribution, and reproduction in any medium, provided the original work is properly cited.

ARCHIVES

Machine Learning Approach for Fetal Heartbeat and Uterine Contractions Monitoring

S. Vairachilai, Shubhangi V Urkude, Mondaddula Nivedh Vishnu Vardhana Reddy, T. Krishnan and R. Murugesan

Abstract

Machine learning algorithms in the healthcare domain can improve healthcare and clinical practice ethically and reliably. The fetal heart rate (FHR) and the uterine contraction (UC) activity are recorded by using the technique called Cardiotocography (CTG).It provides support for the obstetricians to obtain complete physiological information about new-borns.In this paper, machine learning classification algorithms such as Artificial Neural Network (ANN), Naive Bayes,Decision Tree, Random Forest, Support Vector Machine (SVM), and Adaptive Boosting (Adaboost) are applied to predict fetal status as normal, suspicious or pathologic. The performance of the algorithms has been evaluated based on training and testing Accuracy, Precision, Recall, Specificity, ROC (Receiver Operation Characteristics), and Kappa Statistics. The obtained result shows that the majority of classification algorithms perform better. It was found that Random Forest has provided the highest accuracy of 99% in training and 93% in testing.

Volume 12 | 08-Special Issue

Pages: 637-643

DOI: 10.5373/JARDCS/V12SP8/20202565 (http://doi.org/10.5373/JARDCS/V12SP8/20202565)

Download PDF

← Back to Archives (archives.php)

Login (login.php)

AMSE Association for the Advancement of Modelling & Simulation Techniques in Enterprises
IIETA International Information and Engineering Technology Association
Modelling, Measurement and Control B
Vol. 89, No. 1-4, December, 2020, pp. 21-27
Journal homepage: http://iieta.org/journals/mmc_b

Two-Dimensional Flow Through the Uniformly Porous Horizontal Pipe with Thermal Radiation and Cross-Diffusion Effects

Nagaraju Gajjela[1*], Mahesh Garvandha[2], Anjanna Matta[1]

[1] Department of Mathematics, Faculty of Science and Technology, ICFAI Foundation for Higher Education, Hyderabad 501203, Telangana, India
[2] Department of Mathematics, GITAM (Deemed to be University), Hyderabad Campus, Rudraram(V), Sangareddy District, Telangana 502329, India

Corresponding Author Email: nagaraju.gajjela@ifheindia.org

https://doi.org/10.18280/mmc_b.891-404

Received: 14 November 2019
Accepted: 9 October 2020

Keywords:
Newtonian fluid, suction, pipe, thermal radiation, cross-diffusions, stream function, homotopy parameter

ABSTRACT

This paper is dedicated to the mathematical analysis of an axisymmetric, steady Newtonian fluid flow through a horizontal pipe within the occurrence of radiation, Dufour, and Soret effects. The flow is exposed to associate outwardly functional constant suction above the pipe along Z-direction. The homotopy analysis methodology (HAM) is utilized to get semi-analytical solutions for the coupled differential equations. The results of diverse rising constraints on velocities, thermal and solutal are discussed and pictured. The flow is studied through streamlines, isotherms and pressure contours area unit likewise shown as pictured. It is identified that the temperature can increase with an increase in Dufour parameter but decelerates with an improvement in the radiation parameter. For the given increase within the Soret number, the concentration decelerates.

1. INTRODUCTION

The study of flow through permeable boundaries has several important industrial applications such as biophysics, lubrication technology, spatial dynamics, blood flow through arteries and veins, and control of boundary layers. From this viewpoint, the porous channel/pipe problems of similar model type have been studied by many researchers (Berman [1], Terril and Shrestha [2], Zaturska and Banks [3]. Bujurke et al. [4], Erdogan and Imrak [5], Devakar and Iyengar [6]). The other interesting problems for porous boundaries with different geometrics can be seen in Ramana Murthy et al. [7], Nagaraju and Ramana Murthy [8], Srinivas et al. [9], and Aparna et al. [10]. It is documented that heat and mass transport are mixed as a result of the fluid density depends on thermal and solutal. In the power and chemical industries, coupling laminar heat and mass transfer can be found. In many engineering applications such as heat exchangers, solar thermal collectors, and boilers, double-diffusive convection in circular tubes in laminar flow occurs. Of explicit interest is the problem of derivation within the thermal entrance incompressible flow along a pipe with a fully improved velocity distribution; this problem is resulted to as the Graetz problem. It has drawn interest not only from engineers but also from mathematicians due to the difficulties in deriving its solution. Ganesan and Loganathan [11] have studied the double-diffusive viscous flow through a semi-infinite vertical cylinder. The Double-diffusive natural convection was examined by Mani Sankar [12] through a vertical open-ended cylindrical annulus. He found that the number of Sherwood is decreasing as the radii ratio increases. Brahim and Jemni [13] investigated a two-dimensional Darcy–Brinkman–Forchheimer heat tube's thermal analysis. Okafor et al. [14] studied the distribution of non-symmetric heat flux through a mixed horizontal convective tube.

The Dufour effect is the heat flux caused by a gradient of concentration that was resulted in 1873 by Dufour as a coupled effect of irreversible systems; it is referenced to as the thermo-diffusion effect. The effect of Dufour is of such magnitude that it cannot be disregarded. On the other hand, the Soret effect (thermo-diffusion) is a phenomenon experimental in mobile particle mixtures where different particle types react differently to the temperature gradient force. The effects of Soret and Dufour are important because the effect of Soret is used for the separation of isotopes, electrostatic precipitators, drug discovery, etc. Several researchers studied and reported results for such fluid flows, due to importance of the importance of the cross-diffusion effects for very light and medium molecular weights fluids (Nabil et al. [15], Rani and Reddy [16], Srinivas et al. [17], Odelu and Naresh kumar [18], Nagaraju et al. [19, 20].)

Yang and Ebadian [21] examined in a circular tube the mixture of axial conductivity and axial radiation. Yih [22] used a convective isothermal vertical cylinder to investigate radiation and porous medium effects. Ganesan and Loganathan [23] examined the effect of radiation on flow past a semi-infinite vertical cylinder that was impulsively started. They identified the radiation parameter increases, the fluid's speed and the temperature rise sharply near the cylinder. The other interesting studies on radiative heat and mass transfer flow by diverse geometries can be found in Govardhan et al. [24], Nagaraju et al. [25], and Abdullah Al-Mamun et al. [26].

The survey exhibits that two-dimensional viscous flow with cross-diffusion and radiation has not been studied elsewhere. Therefore, the objectives of this study are to mathematically solve the steady viscous flow problem through a horizontal

Sambodhi
(UGC Care Journal)

ISSN: 2249-6661
Vol-43, No.-03 (IV) July-September (2020)

308

The Impact of Learning Styles Based Writing Instruction on the Perceptual Learning styles of Learners: an Investigative Study

342

Dr. M. Swathi

ICFAI Tech

IFHE – Hyderabad

swathimulinti@ifheindia.org (9966930203)

Abstract

Every learner is unique in various ways, including their learning preferences. Learning styles are an individual's preferred ways of learning. There are various categories under which a learner can be categorized depending on his/her preference of learning. The unique features of each leaning styles helps learners to acquire and assimilate information easily. Understanding the learning styles of learners in a classroom helps teachers to improve the quality of teaching and learning processes. The current study aims to discern the relationship between each of the perceptual learning styles of Reid (1987) to L2 writing skills in ESL context. Forty middle school students are subjects of this study. Perceptual learning styles of these were assessed along with their achievement rates in writing skills (pre-test). A learning styles based writing instruction programme was implemented followed by a post- test. A comparative analysis was made between the pre and post writing scripts of different learning styles to observe if there is any significant improvement. It was understood that there was an overall significant increase in the learners writing skills from pre test to post – test, it was also found that visual learners had a significant increase in the writing proficiency when compared to other perceptual learning styles.

Key words: Learning styles, Homework intervention, mixed ability classroom

1. Introduction

The phenomenon of English as global language has spread across all nations, when an individual masters this language, a new world of opportunities opens up for them. As Tsui and Tollefson point out " English is perceived by language policy makers in Asian countries as a multination tool that is essential for achieving national goal and by individuals as an indispensable resource for personal development" [28].

It has become imperative for the policy makers in India to frame curriculum and design syllabus keeping in mind the significance of this language in the country. The National Curriculum Framework, India provided a curriculum, there it has been pointed out that "Curriculum design must reflect the commitment to Universal Elementary Education, not only in representing cultural diversity, but also by ensuring that children from different backgrounds with variations in psychological and intellectual characteristics are able to learn

REGISTRAR
ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

Springer Link

Search Log in

Download PDF

- Original Paper
- Published: 19 March 2020

Learning image representation from image reconstruction for a content-based medical image retrieval

- Rohini Pinapatruni &
- C. Shoba Bindu

Signal, Image and Video Processing **14**, 1319–1326 (2020)

- 183 Accesses
- Metrics

Abstract

In this paper, we propose a novel approach of feature learning through image reconstruction for content-based medical image retrieval. We propose an image reconstruction network to encode the input image

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR THE ICFAI FOUNDATION FOR HIGHER EDUCATION (Deemed-to-be-University u/s 3 of the UGC ACT, 1956)

into a set of features followed by the reconstruction of the input image from the encoded features. The robust reconstruction of the input image from encoded features shows that the encoded features can be used as an abstract version of an input image. Thus, we make use of these encoded features for medical image retrieval task. The performance of the proposed method has been analyzed with the help of three benchmark medical image databases. Average retrieval rate and average precision rate are used to evaluate the performance of proposed and existing state-of-the-art methods for medical image retrieval task. Experimental analysis shows that the proposed approach for image retrieval outperforms the other existing methods.

Introduction

In the field of biomedical imaging, there is a large increment in biomedical data because of the use of advanced techniques like X-ray, magnetic resonance imaging, computed tomography. The handling of these enormous data with human efforts is difficult. Thus, there is a need to develop an automatic system for efficient access, search, indexing, and retrieval. Content-based medical image retrieval (CBMIR) aimed at retrieving the medical images which are having similar content to that of input query medical image.

CBMIR system comprises two steps: feature extraction followed by index matching and retrieval task. Initially, researchers make use of local feature

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)
ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

ARCHIVES

344

Numerical Study Free Vibration Analysis of Thin Rectangular Plates

M.L. Pavan Kishore, T. Anirudh, Vedanth Bhatnagar

Abstract

engineering applications, all the structural components are subjected to dynamic loading conditions in their working life and the effect of vibration is considerable. Structural components may take the form of a rectangular plate, for such elements the prediction of vibration characteristics becomes important when their associated mode shapes operate closer to resonant modes, stated as a measure of failure. Additionally, the effect of the cutout located in the plate also has an effect on the modal behaviourial characteristics. The research work entitled in this paper focusses on the prediction of the modal vibration characteristics of a rectangular plate applying Finite Element Analysis. The mode shapes of the plate are determined using this base line methodology. Three types of clamped boundary conditions are applied over the plate, Outer periphery constrained without cutout, Outer periphery constrained with cutout, Outer-inner periphery constrained with cutout. The numerical computations carried out for conventional material based Aluminium plate is further extended to Glass Fibre Reinforced Plastic material plate with the same set of boundary conditions applied. From the present study it is noticed that the operating frequencies for both peripheries constrained are more than periphery constrained with and without cutout.

Volume 12 | 08-Special Issue

Pages: 351-360

DOI: 10.5373/JARDCS/V12SP8/20202533 (http://doi.org/10.5373/JARDCS/V12SP8/20202533)

Download PDF

← Back to Archives (archives.php)

Login (login.php)

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

MENU SIGN IN/REGISTER

AIP Author Services Tips for improving your academic writing READ TODAY!

AIP Conference Proceedings

345

HOME BROWSE MORE

Home > AIP Conference Proceedings > Volume 2283, Issue 1 > 10.1063/5.0026842

< PREV NEXT >

No Access

Published Online: 29 October 2020

Numerical computation for contact stress analysis of spur gear

AIP Conference Proceedings **2283**, 020101 (2020); https://doi.org/10.1063/5.0026842

Anirudh Tallam[1,a)], Pavan Kishore Mamaduri[1], *and* Tarkeshwar Appala[1]

View Affiliations

Topics

PDF | E-READER

https://aip.scitation.org/doi/10.1063/5.0026842

REGISTRAR

1/5

The motive of this work is to determine contact stress of spur gear by application of static analyis. Using Finite element method a numerical study have been carried out to examine the effects of the material on contact stress behavioural characteristics of a gear. The gears used for the analysis are spur gears and the contact stress analysis is performed between pair of mating gear teeth. The benefit of comparing is to calculate the bending stress analysis using Lewis equation and contact stress with principle of Hertz equation. The results found are satisfactory in comparison with the Hertz equation. Furthermore, the analysis is extended for different materials experimented with various modules.

REFERENCES

1. S. Vijay Rangan and N. Ganeshan (1994): "Static Contact Stress of Spur Gear Tooth using Finite Element Method Including Frictional Effects", Computers and Structures, Volume-**51**, No.6, Pg 765–770 https://doi.org/10.1016/S0045-7949(05)80016-1, Google Scholar, Crossref

2. Velex P. and Cahouet S. (2000): "Experimental and Numerical Investigations on the Influence of Tooth Friction in Spur and Helical Gear Dynamics", Journal of Mechanical Design, Transactions of the ASME, Vol. **122** December 2000, pp.515–522.

PDF | E-READER

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

313

A Machine Learning Model to Identify Duplicate Questions in Social Media Forums

346

Sandeep Kumar Panda ,Vivek Bhalerao, Sathya A.R

Abstract: In recent years, digital platform forums where question and answers are being discussed are attracting more number of users. Many discussions on these forums would be repetitive nature. Such duplicate questions were provided by Quora as a competition on Kaggle. It is observed that the dataset provided by Quora, requires many modifications before training machine learning models to obtain a good accuracy. These modifications include feature extraction, vectorization and tokenization after which the data is ready for training desired models. While analyzing each model after prediction, it gives plenty of information about its efficiency and many other factors. Later, these information of different models are compared and helps to choose the best model. These models later can be combined and used as a single model with best accuracy. In this paper, a Machine Learning model which will predict duplicate questions is proposed.

Keywords : Machine learning, Feature extraction, Vectorization, Efficiency.

I. INTRODUCTION

In present days, the proliferation of online competition is playing a vital role for academia as well as industries. Likewise, Kaggle is one of the platforms which enable anyone to learn and mentor each other on personal, academic, and professional data science journey. This platform conducts competitions, discussions, courses etc. One such open competition is posted by Quora.com [1]. Quora, itself faces challenges like, the presence of questions with same intent called as 'duplicate questions'. These questions make writers to answer in multiple versions. However, Quora uses random forest model to identify these duplicate questions. But, there is need of better model for this recognition. Therefore, this paper presents a hybrid novel approach and delivers a better solution to the problem faced by them.

Various machine learning models intended to identify these duplicate questions are presented in this paper. These identifications have specific accuracy value, using the way of obtaining the results; the model can be improvised as per Quora requirements. Hence for this recognition, three machine learning models were used, and their accuracy is analyzed using various statistical methods such as log-loss, confusion matrix. Such analysis helps to provide a better understanding and a decision to choose the best model.

II. LITERATURE SURVEY

As it is known that, reading each question provided to Quora , searching for its duplicate question and answer the same solution as the previous one is time taking and requires a lot of man power. To solve this problem Quora is currently using random forest algorithm for find duplicate question with certain accuracy. To improve its accuracy it has posted a challenge to identify duplicate questions with better accuracy. This challenge consists of a dataset and information regarding the dataset. The dataset provided is a label dataset consisting of perfect labels provided by professionals.

In the past, many research works were done in finding duplicate texts consisting of Greedy String Tiling Wise, 1996; Mihalcea et al., 2006. A paper by Torsten Zesch et al., 2012 tells that the database contain texts with different words but have same intent if it is looked as a whole text. Whereas, answering a sentence is a task of selecting a text containing the information satisfying that sentence (Lei Yu et al., 2014). Using measures for string similarities by (Lei Yu et al., 2014) proposed that, text from same field domain may contain similarities. Other techniques were also used for recognition of duplicate text which also required modification for better results.

III. DATASET

The dataset provided by Kaggle consist of six columns. These are labeled as id, qid1, qid2 , question1, question2 , Is_duplicate. Here, the dataset consist of 404351 pairs of question and each question has a unique id mentioned. However, the questions provided are repeated and can be discarded. These questions also contain many special characters and need to be analyzed before training the model. The machine learning model cannot understand words or questions in a way present in the dataset. Therefore, they need to be converted in a way such that the proposed model can take these sentences as input. The dataset also provide the information like the given questions pairs are duplicated or not. This shows that, the model training is of supervised type of machine learning.

Revised Manuscript Received on February 06, 2020.

* Correspondence Author

Sandeep Kumar Panda, Department of Computer Science and Engineering, Faculty of Science and Technology, IcfaiTech, ICFAI Foundation for Higher Education, Hyderabad, India..Email: skpanda00007@gmail.com

Vivek Bhalerao, Department of Computer Science and Engineering, Faculty of Science and Technology, IcfaiTech, ICFAI Foundation for Higher Education, Hyderabad, India. Email: vivekbhalerao67@gmail.com

Sathya AR*, Department of Computer Science and Engineering, Faculty of Science and Technology, IcfaiTech, ICFAI Foundation for Higher Education, Hyderabad, India. Email: sathya.renu@gmail.com

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Under Section 3 of the UGC ACT, 1956

IJITEE

International Journal of Innovative Technology and Exploring Engineering (IJITEE)
ISSN: 2278-3075, Volume-9 Issue-3, January 2020

Optimal Deep Learning Model to Identify the Development of Pomegranate Fruit in Farms

Sripad Joshi, Sandeep Kumar Panda, Sathya A. R.

Abstract: ***In this study, estimating the maturing condition in gardens helps to enhance the process of post-harvesting. Collecting fruits on the basis of their developmental stage will minimize storage costs and maximize market value. Additionally, estimated ripeness of the fruits can be more useful for indicators for detecting water shortage and to determine the water used during irrigation. The purpose of the study is to develop the new direction of technology to detect the ripeness stage between two classes: ripe and unripe. We employ deep Neural Network (DNN) classifiers for the prediction of ripe and unripe class. The results of our proposed classifiers give the sensitivity 96.2%, specificity 94.2% with accuracy of results 94.5%, over a dataset of 200 images of each class. The ROC (receiver operating characteristic) area values curve close to 0.98 in all-class during training. We believe this is a notable performance that allows a suitable non-intrusive maturing prediction that will enhance cultivation techniques.***

Keywords: ***Deep neural network, ripeness estimation, pomegranate segmentation.***

I. INTRODUCTION

Automation in agriculture is thriving today globally, credit to the advancement in the Internet of Things (IoT) and deep learning approaches. The sophistication of deep learning approaches has made it possible for developing solutions to difficult real-life problems. Regarding agriculture, several problems such as plant disease identification from leaf images, appropriate crop cultivation based on several factors like weather, soil-type has been developed successfully. IoT is implemented to automate agricultural tasks such as monitoring humidity of soil, watering crops, etc. Although, only insubstantial work is done in the area of real-time fruit detection coupled with classifying them as ripe or unripe. The meticulous realization of the location of discrete fruits along with the information about their ripening condition contributes greatly to estimating the yield and time remained for harvest respectively. Automated robotic harvesting system can make use of this localization system [2,17].

Revised Manuscript Received on January 05, 2020.
* Correspondence Author
Sripad Joshi, Department of Computer Science and Engineering, Faculty of Science and Technology, IcfaiTech, ICFAI Foundation for Higher Education, Hyderabad, India. . Email: sripad2708@gmail.com
Sandeep Kumar Panda, Department of Computer Science and Engineering, Faculty of Science and Technology, IcfaiTech, ICFAI Foundation for Higher Education, Hyderabad, India. Email: skpanda00007@gmail.com
Sathya AR*, Department of Computer Science and Engineering, Faculty of Science and Technology, IcfaiTech, ICFAI Foundation for Higher Education, Hyderabad, India. Email: sathya.renu@gmail.com

The previous approaches involved considered detecting each ripening stage of the fruit as a YOLO object detection problem [4], which significantly increased the training costs. Hence, in our approach, we break down this problem into two parts. Our approach treats fruit detection as a YOLO object detection problem and ripening state detection as an image classification problem. This perspective benefits with having the flexibility of appending different classification tasks like disease detection of on-the-tree fruits and much more without vowing to much of the training cost.

We, in this paper implement state-of-the-art object detection technology YOLO-v3, to detect and localize pomegranates in the orchards. We then send the detected pomegranate region images into the classifier which classifies them as ripe or unripe. The following comes under the scope of this paper:

- Image data accumulation.
- Annotation of the image data using YOLO mark, a python-based image annotation tool by A.B. Alexey [3]
- Training YOLOv3 on the data with darknet53 weights as backbone.
- Training the image classifier for detecting the ripening stages of the pomegranate fruit.

The structure of the paper is organized as follows
In section 2, we describe data accumulation, annotation tool, and its usage. Literature survey is discussed in section 3. Section 4 presents the proposed approach. In section 5 the experiment and results are detailed. Finally, section 6 concludes with future work directions and limitations.

A. Data Accumulation And Annotation

We primarily used image-net [14] open-source data in addition to google images for pomegranate images. Google's advanced search was used for the refined procurement of pomegranate fruit images from orchards. Total images were aggregated to 780. Below are five sample images from the data set.

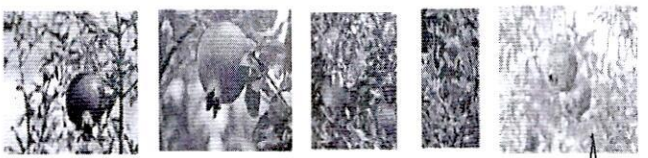


Fig. 1. Images from the dataset in image annotation process. The images were annotated using the YOLO mark, a python based-open-source image annotation tool [3].

REGISTRAR
and Exploring Engineering

Springer Link

Static Structural Analysis of Hybrid Honeycomb Structures Using FEA

Recent Trends in Mechanical Engineering pp 363-375 | Cite as

- A. Chandrashekhar (1)
- Himam Saheb Shaik (1) Email author (himam.mech@gmail.com)
- S. Ranjan Mishra (1)
- Tushar Srivastava (1)
- M. L. Pavan Kishore (1)

1. Department of Mechanical Engineering, Faculty of Science and Technology, ICFAI Foundation for Higher Education, , Hyderabad, India

Conference paper
First Online: 31 October 2020

- 316 Downloads

Part of the Lecture Notes in Mechanical Engineering book series (LNME)

Abstract

The following paper describes the behavior of hybrid honeycomb structures over solid-profiled structures. Sandwich panels being a major application of honeycomb structures exhibit very high stiffness-to-weight ratio, low mass–volume ratio, and high energy absorption capacity. The various hybrid hollow structures with finite boundaries (finite width and height), subjected to a uniaxial compressive load, are observed using the finite element method. The stress and deformation characteristics of these structures are calculated using ANSYS® 18.1. Subjected to cantilever conditions, the structures are processed in static structural simulations to obtain the corresponding data. In this paper, a comparison of various hybrid structures is conducted based on the obtained data to conclude their adaptability.

Keywords

Hybrid honeycomb Sandwich panels Finite element method Static-structural

This is a preview of subscription content, log in to check access.

References

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

IEEE *Xplore* is experiencing intermittent performance issues. If you are having difficulty using the site, please wait a few minutes and try again.
Our technical teams are working as quickly as possible to resolve the problem. We apologize for the inconvenience.

IEEE.org IEEE *Xplore* IEEE-SA IEEE Spectrum More Sites Cart Create Account Personal Sign In

Browse My Settings Help Access provided by: **Faculty of Science & Technology IFHE** Sign Out

Access provided by: **Faculty of Science & Technology IFHE** Sign Out

All

ADVANCED SEARCH

Deep Learning for Sentiment Analysis Based on Customer Reviews

Publisher: IEEE

Cite This PDF

B. Seetharamulu ; B. Naresh Kumar Reddy ; K. Bramha Naidu **All Authors**

2 Paper Citations
389 Full Text Views

Alerts
Manage Content Alerts
Add to Citation Alerts

Abstract
Document Sections
I. Introduction
II. Related Work
III. Proposed System
IV. Implementation Details
V. Experimental Results
Show Full Outline
Figures

Abstract: Online reviews became popular as people are taking decisions with the help of them. In this context, the purpose of this project is to develop a deep learning based frame... **View more**

Metadata

Abstract:
Online reviews became popular as people are taking decisions with the help of them. In this context, the purpose of this project is to develop a deep learning based framework that can be used to classify customer reviews into positive or negative. This process is known as sentiment analysis. It is based on the supervised learning mechanisms where a classifier is built with knowledge of training data and then it is used to classify testing data. A prototype application is built to demonstrate proof of the concept. The success of deep learning highly relies on the availability of large scale training data. A novel deep learning framework for review sentiment classification which employs prevalently available ratings as weak supervision signals. An algorithm by name Deep Learning based Sentiment Analysis (DLSA) is proposed and implemented

More Like This

Instagram Sentiment Analysis with Naive Bayes and KNN: Exploring Customer Satisfaction of Digital Payment Services in Indonesia
2019 International Workshop on Big Data and Information Security (IWBIS)
Published: 2019

Sentiment analysis using semi-supervised learning with few labeled data
2020 International Conference on Cyberworlds (CW)
Published: 2020

Show More

IEEE websites place cookies on your device to give you the best user experience. By using our websites, you agree to the placement of these cookies. To learn more, read our Privacy Policy.
Accept & Close

ICFAI FOUNDATION FOR HIGHER EDUCATION
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT 1956)

ARTICLE IN PRESS

Materials Today: Proceedings xxx (xxxx) xxx

Contents lists available at ScienceDirect

Materials Today: Proceedings

journal homepage: www.elsevier.com/locate/matpr

Dielectric properties of Na and Pr doped SrBi4Ti4O15 ceramics

G. Rajashekhar [a], T. Sreekanth [b], U. Ravikiran [c], P. Sarah [a]

[a] Vardhaman College of Engineering, Shamshabad 501218, India
[b] Department of Physics JNTUH College of Engineering, Nachupally, Jagtial 505501, India
[c] Department of Physics, Faculty of Science and Technology, ICFAI Foundation for Higher Education (IFHE), Hyderabad 501203, India

ARTICLE INFO

Article history:
Received 30 December 2019
Received in revised form 10 March 2020
Accepted 12 March 2020
Available online xxxx

Keywords:
Piezoelectric ceramics
Dielectric constant
Dielectric loss
Solid state sintering
X-Ray diffraction
Scanning electron microscopy

ABSTRACT

Bismuth Layer-Structured Ferroelectrics materials (BLSFs) are widely used for many applications like resonators, filters, sensors, actuators and are appropriate for non-volatile Ferroelectric Random Access Memory (FeRAM) applications. The additional advantage of BLSF materials is that in electrical applications in they work at high temperatures. In the case of resonator applications, piezoelectric components are used as inductors. Usually BLSF materials typically have higher Curie temperature than PZT materials, so instead of PZT materials, BLSFs are used for high temperature piezoelectric sensor applications. $SrBi_4Ti_4O_{15}$ (SBT) compound is a member of Aurivillius family Bismuth layered structured Ferroelectrics. The dielectric properties of Sodium and Praseodymium doped SBT, $Sr_{0.2}Na_{0.4}Pr_{0.4}Bi_4Ti_4O_{15}$ (SNPBT), prepared by solid state double sintering method using planetary ball mill, and is studied in the present work. Single phase is confirmed from XRD and microstructure is studied from SEM. The temperature dependence of dielectric constant and dielectric loss are studied at different frequencies. The Curie temperature increased by doping SBT with $Na^{1+}$and Pr^{3+}. Thus this piezoelectric ceramic is suitable for high temperature sensor applications.
© 2020 Elsevier Ltd. All rights reserved.
Selection and Peer-review under responsibility of the scientific committee of the 2nd International Conference on Processing and Characterization of Materials.

1. Introduction

Bismuth layer structured ferroelectrics have attracted much attention because of their applications in piezoelectric and ferroelectric random access memory (FERAMs). BLSF materials exhibit outstanding properties like high dielectric constant, low dielectric loss and high Curie temperature. Likewise these materials are environmentally friendly because they are lead-free Piezoceramics. The general formula for these Bismuth Layer structured materials is $(Bi_2O_2)^{2+}$ $(A_{m-1}B_mO_{3m+1})^{2-}$ where A site can be occupied by Bi^{3+}, La^{3+},Sr^{2+},Ca^{2+} and Na^{+} etc., and B site can be occupied by w^{6+}, Nb^{5+} and Ti^{4+} etc. Here m gives the number of perovskite layers separated by $(Bi_2O_2)^{2+}$layers. $SrBi_4Ti_4O_{15}$ (m = 4) [1,2] has orthorhombic structure and $A_{21}am$ space group [3]. These BLSF materials have been studied by many researchers for resonator and electro-optic application [4–6]. $SrBi_4Ti_4O_{15}$ (SBT) crystals have been grown and their dielectric properties studied along a (b) axis and c axis. The Curie temperature is found to be 520 °C along a(b) axis [7]. Similar studies showed an increase of Curie temperature when SBT was modified using Dysprosium [8].Curie temperature is found to increase due to the substitution of smaller Ca in Sr site [9].

The main focus of this research is to enhance the electromechanical activity and increase the curie temperature of $SrBi_4Ti_4O_{15}$ (SBT) by suitable rare earth modification, making these materials suitable for piezoelectric transducer applications at high temperature. In this study the optimization of electrical properties of BLSF materials by systematic substitution of rare earth cations of different sizes in A site is carried out. Ball milling influence on structural optical impact of mechanical activation on structural, micro structural, thermal, and optical properties of Mg_2TiO_4 (MTO) nanoparticles prepared by high-energy ball milling has been discussed [10]. The material in the present work are prepared by the solid state sintering method starting by ball milling with high purity oxides and carbonates taken in stoichiometric ratios. In this paper, the results of dielectric constant and dielectric loss at different frequencies as a function of temperature have been reported.

https://doi.org/10.1016/j.matpr.2020.03.271
2214-7853/© 2020 Elsevier Ltd. All rights reserved.
Selection and Peer-review under responsibility of the scientific committee of the 2nd International Conference on Processing and Characterization of Materials.

Please cite this article as: G. Rajashekhar, T. Sreekanth, U. Ravikiran et al., Dielectric properties of Na and Pr doped SrBi4Ti4O15 ceramics, Materials Today: Proceedings, https://doi.org/10.1016/j.matpr.2020.03.271

Wireless Personal Communications (2021) 116:2913–2932
https://doi.org/10.1007/s11277-020-07827-9

351

Check for updates

Recent Developments in Near Field Communication: A Study

P. Chandrasekar[1] · Ashudeb Dutta[2]

Published online: 26 September 2020
© Springer Science+Business Media, LLC, part of Springer Nature 2020

Abstract
Near field communication, development in radio frequency detection has put its foot in today's life of individuals through sophisticated mobile phones. NFC technology has become very popular due to its transparent and simple integration with a number of applications such as health care, consumer electronics, public transport payment methods, etc. A few new approaches have been attempted to make NFC progressively competent in routine day-to-day applications. This paper discusses the latest development in the use of NFC's in a few implementations and the potential outcomes of the hustle-free implementation of these applications. A systematic analysis of recent research deployment in different areas of use has been clarified and explored.

Keywords Near field communication (NFC) · Health care · Consumer electronics · Public transportation (PT) · Internet of things (IoT) · Contactless payments

1 Introduction

Field communication (NFC) technology has become increasingly important in different real-life settings, beginning with the credit/debit card with embedded NFC to Bluetooth paring. Some common uses include product/asset validation and monitoring, payment methodologies, organizational attendance systems, wireless device pairing, transportation. Other than this, some of the noted applications where NFC technology can be used include networking, tourism, hotels and restaurants, customer support, etc. NFC is an extension of the radio frequency identification (RFID) that can function as an RFID via tap and connect (Fig. 1). Consumer communication of NFC devices is predominantly through taping or touching NFC device/tag. But more than reading or writing unique ID as in RFID, it can share and transmit unique content to/from programmable apps. Exchange of data through NFC are formatted using NFC data exchange format (NDEF). NDEF is the data format which used across all NFC devices [14, 23]. NFC protocol stack has been shown in Fig. 2.

✉ P. Chandrasekar
chandru.sekarps@ifheindia.org

1 IcafiTech(FST), ICFAI Foundation for Higher Education, Hyderabad, Telagana, India

2 IIT Hyderabad, Hyderabad 502285, India

FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

View article

352



Digvijay V Nair

Design of Robust Wide Area Damping Controller in Power System

[PDF] from ebscohost.com

Authors	Digvijay V Nair, MSR Murty
Publication date	2020/10/1
Journal	IUP Journal of Electrical and Electronics Engineering
Volume	13
Issue	4
Pages	17-29
Publisher	IUP Publications
Description	The paper proposes a design of robust Wide area Damping Controller (WDC) for improving damping in power system. WDC design involves Hm and H2 control, model reduction, and closed loop pole-placements for desired minimum damping. A welldesigned controller meeting multiple objectives from pole-placements inside a conic sector in complex s-plane, robust to changing load conditions and minimization of control efforts, is attained. A polytopic representation of system for changing operating point with load conditions called Polytopic Linear Differential Inclusion (PLDI) is considered in the design. Linear Matrix Inequality (LMI) framework is used for obtaining controller parameters. The controller designed is dynamic and is obtained by reducing the order of the original system to smaller value. A benchmark two-area power system is considered for testing the design and establishing its effectiveness in wide ...
Scholar articles	Design of Robust Wide Area Damping Controller in Power System DV Nair, MSR Murty - IUP Journal of Electrical and Electronics Engineering, 2020 Related articles All 2 versions

IFHE FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR

The IUP Journal of Electrical and Electronics Engineering

Design of Robust Wide Area Damping Controller in Power System

352

Article Details

Pub. Date	: Jul, 2020
Product Name	: The IUP Journal of Electrical and Electronics Engineering
Product Type	: Article
Product Code	: IJEEE21020
Author Name	: Digvijay V Nair, M S R Murty
Availability	: YES
Subject/Domain	: Engineering
Download Format	: PDF Format
No. of Pages	: 13

Price

For delivery in electronic format: Rs. 50; For delivery through courier (within India): Rs. 50 + Rs. 25 for Shipping & Handling Charges

Download

To download this Article click on the button below:

BUY THIS ARTICLE

ICFAI HYDERABAD FOR EDUCATION

REGISTRAR

Abstract

The paper proposes a design of robust Wide area Damping Controller (WDC) for improving damping in power system. WDC design involves HY and H2 control, model reduction, and closed loop pole-placements for desired minimum damping. A well-designed controller meeting multiple objectives from pole-placements inside a conic sector in complex s-plane, robust to changing load conditions and minimization of control efforts, is attained. A polytopic representation of system for changing operating point with load conditions called Polytopic Linear Differential Inclusion (PLDI) is considered in the design. Linear Matrix Inequality (LMI) framework is used for obtaining controller parameters. The controller designed is dynamic and is obtained by reducing the order of the original system to smaller value. A benchmark two-area power system is considered for testing the design and establishing its effectiveness in wide area control and damping. The results show the proposed WDC is effective in meeting its stated objectives and robust to changing system condition as well as to modeling uncertainties in design.

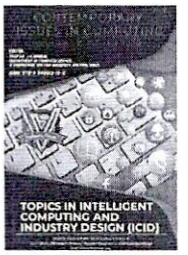
Description

Volkson Press

ISBN: 978-1-948012-16-4

Contemporary Issues in Computing (CIC)

DOI: http://doi.org/10.26480/cic.01.2020.48.50



353

CrossMark

REVIEW ARTICLE

CNN BASED OBJECT DETECTION SYSTEM: A REAL TIME APPLICATION

P Rohini[a], L Koteswara Rao[b], P Sree Lakshmi[c]

[a]Department of CSE, Faculty of Science and Technology, ICFAI Foundation for Higher Education, Hyderabad
[b]Department of ECE,Koneru Lakshmaiah Education Foundation,Hydrabad, India
[c]Department of IT, BVRIT Hydeabad, India

This is an open access article distributed under the Creative Commons Attribution License CC BY 4.0, which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited.

ARTICLE DETAILS

Article History:

Received 26 October 2020
Accepted 27 November 2020
Available online 03 December 2020

ABSTRACT

In many countries, two-wheeler is the most common means of transport. However, because of less protection, this is considered as a highly risky mode of transport. As a solution to this, bike-riders can use helmet to safeguard the head. Upon observing the role of Helmet during the two-wheeler ride, ,many governments made the helmet compulsory for the riders. Many government functionaries follow the manual strategies to identify the violators. Manual means of identification is a time consuming process. Helmet is one of the main protection unit for a motor bicyclist. However, many to conform to the law of wearing helmet. Here, to detect the motorcyclists who are violating the helmet laws, a system using image processing and convolutional neural network is implemented. The system consists of motorbike detection, helmet vs no helmet classification and motorbike licence plate recognition. The motorbikes are detected using the feature vector HOG. Once the motorbike is detected, by means of convolutional neural network, it is determined whether the motorcyclist is driving with helmet or without helmet. Whenever any motorcyclist is identified without a helmet, license plate of the motorcycle is detected using TensorFlow object detection.

KEYWORDS

CNN, object detection, Helmet.

1. INTRODUCTION

According to the statistics, in India about 28 two-wheeler riders die daily on Indian roads in 2016 because of not wearing helmets. In the year 2017, 31 out of 100 people died in road accidents which shows increased rate from 21.6 deaths per 100 accidents in 2005. Also, it is proved that one of every five bike riders who died on roads were not wearing helmet. There are existing methods which use specialized sensors in the ergonomics of the motorbike to check the presence of helmet (Chiverton, 2012; Silva et al., 2013; Silva et al., 2014; Doungmala et al., 2016; Li et al., 2019). But it is impossible to convince every user for installation of sensors on the already existing bikes. Also, the accuracy and integrity of these sensors is questionable. Apart from this, systems that use video processing have very high computational costs. The technologies that were used to build the system very expensive hence making it an economically non-viable choice.

This paper tries to mitigate the aforementioned problems by proposing a potential solution using continuous real time video processing of the traffic video feed. The proposed solution will provide a completely free of cost system once installed. Also, the software was build using free and open source technologies hence it has an overall software cost equal to zero. Every vehicle on the street will be evaluated and a database of the offenders will be generated real time. Hence given that every rider not wearing helmet is prosecuted, there will be an increased awareness in the public.

2. AN OVERVIEW OF THE DIFFERENT R-CNN BASED ALGORITHMS

2.1 R-CNN

R-CNN extracts a bunch of regions from the given image using selective search, and then checks if any of these boxes contains an object. We first extract these regions, and for each region, CNN is used to collect specific features. Finally, collected features are used in object detection. Unfortunately, R-CNN becomes rather slow due to these multiple steps involved in the process. The problem the R-CNN system tries to solve it is to locate objects in an image (object detection). You could start with a sliding window approach. When using this method, you just go over the whole image with different sized rectangles and look at those smaller images in a brute-force-method. The problem is you will have a giant number of smaller images to look at. To our luck, other smart people developed algorithms to smartly choose those so-called region proposals.

Well, this is one fundamental issue with this R-CNN system. You can't train the whole system in one go (This will be solved by the fast R-CNN system). Rather, you will need to train every part independently. That means that the Alex Net was trained before on a classification task. After the training, they removed the last SoftMax layer. Now the last layer is the fully connected 4096-dimensional one. This means that our features are 4096 dimensional.

Another important thing to keep in mind is that the input to the Alex Net is always the same (227, 227, 3). The image proposals have different shapes

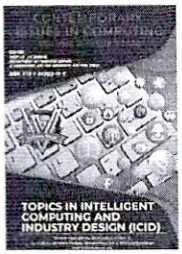
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

Quick Response Code	Website: www.topicsip-design.com	Access this article online: DOI: 10.26480/cic.01.2020.48.50

Contemporary Issues in Computing (CIC)

DOI: http://doi.org/10.26480/cic.01.2020.44.47

ISBN: 978-1-948012-16-4



QUANTIZED NEIGHBORHOOD LOCAL INTENSITY EXTREMA PATTERNS FOR IMAGE RETRIEVAL

L Koteswara Rao[a], P Rohini[b] and P Sree Lakshmi[c]

[a]Koneru Lakshmaiah Education Foundation, Hyderabad, India
[b]Department of CSE, Faculty of Science & Tech., ICFAI Foundation for Higher Education, Hyderabad, India
[c]BVRIT college of Engineering for women, Hyderabad
E-mail: kots.lkr@gmail.coma, rohini10@gmail.comb, shrilu0488@gmail.comc

This is an open access article distributed under the Creative Commons Attribution License CC BY 4.0, which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited.

ARTICLE DETAILS

Article History:

Received 26 October 2020
Accepted 27 November 2020
Available online 03 December 2020

ABSTRACT

Technological advancements in the field of multimedia and digital electronics enable the users create millions of images every moment. Many researchers across the world developed algorithms to retrieve the images from a database. However, obtaining the better accuracy is still an open issue in image retrieval. Texture descriptive features like Local Binary Pattern (LBP) depend on the comparison of central pixel and its neighbors. However, the impact of the adjacent pixels is ignored in encoding the binary information. Our approach primarily relies on the fact that neighbors around a specified pixel hold considerable textural .A Horizontal-vertical-diagonal-anti diagonal structure is created from the image. Sign of difference in the intensity of pixels is used to form the patterns. We propose a novel texture descriptor, termed Quantized Neighborhood Local Intensity Extrema Pattern (QNLIEP). Retrieval efficiency of QNLIEP method is evaluated in the form of Precision as well as Recall. Standard image repositories such as ImageNet-25, Brodatz are used to evaluate the efficiency.

KEYWORDS

Image retrieval, quantization, neighborhood, sign, magnitude patterns.

1. INTRODUCTION

An image is a primary source of information in several real time applications such as Computer Vision, multimedia, Pattern Recognition, etc. Technological advancements enable the users create and share millions of images every moment. Identification of similar images from the database is always a tedious task. To address these issues, researchers have developed different types of algorithms (Ciresan et al., 2012; Sanchez et al., 2013; Krizhevsky et al., 2012). From the study, we observed that the texture plays a significant role in identifying a similar image and propose a local structure dependent CBIR system. In the recent past, researchers explored the role of texture in image retrieval (Kokare et al., 2007; Jhanwar et al., 2004). Any texture feature should yield better results against a range of images of any dataset. Local content descriptors in this paper compare a gray value of pixel with central pixel as well as its neighbors. Pattern extracted from a 3x3 kernel proves to be more effective as compared to other methods.

1.2 Relevant work

A simple and popular method known as local binary pattern became the foundation for many methods of retrieval. In this, texture information is extracted from a 3x3 window. Binary pattern represents the encoded structural information. Extraction of Local binary pattern is illustrated in Figure 1.

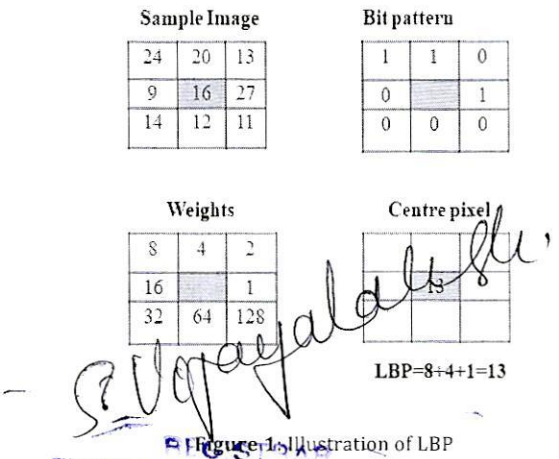


Figure 1: Illustration of LBP

K Raon proposed the quantized extrema patterns for image retrieval (Koteswara et al., 2015; Koteswara et al., 2016; Koteswara et al., 2018). H Kaur et. al presented mesh patterns for image retrieval (Kaur et al., 2017). P. Banerjee et al. extracted the mutual relationship among the pixels surrounding the central pixel (Banerjee et al., 2018). Authors proposed parallel cross pattern for retrieval purpose Intensity patterns are extracted for a 3x3 kernel (Feng et al., 2019). In this work, quantization is

Quick Response Code	This paper was presented at	Access this article online	
	International Conference on Contemporary Issues in Computing (ICCIC-2020) - Virtual IETE Sector V, Salt Lake, Kolkata From 25th-26th July 2020	Website: www.intelcomp-design.com	DOI: 10.26480/cic.01.2020.44.47

Cite The Article: L Koteswara Rao, P Rohini and P Sree Lakshmi (2020). Quantized Neighborhood Local Intensity Extrema Patterns For Image Retrieval. *Topics in Intelligent Computing and Industry Design, 2(1): 44-47.*

355

Cost prediction using gradient descent algorithm

A Chandrashekhar[1], Urvin Desai[2] and P Abhilash[3]

[1]Faculty of Science & Technology, The ICFAI Foundation for Higher Education, Hyderabad, India.
[2,3]Senior Associate Consultant, NTT Data Global Delivery Services, India

Abstract : In recent days booking through web sites has become very prominent. Almost 70% of bookings or transactions are happening through online. Of all the sales web sites housing websites has become a great platform for sales. Different companies provide different services like selling new house, house rentals, sale of used houses etc. Price matters a lot in any sales. As houses are one time buy in the life for most of the Indians, they do a lot of research related to price, area and facilities while buying a house. The first thing common middle-class person looks at is the price based on their requirement. Integration of Machine learning algorithm to these web sites or application can be a great advantage. This can reduce the manual effort of sending quotations or negotiations. Presently we see many web sites which give us the details regarding the houses and their prices, but a person must invest more time to search the house which fits his necessities and budget. By integrating a machine learning algorithm into these websites, it helps the user just to sort his necessities and saves his time. In this paper the usage of this algorithm is explained practically and how the functionality can help improve the deliverability of the application is also discussed.

1. INTRODUCTION

Presently in India there are many websites and applications through which houses are sold or given for rent. All these websites or applications help the owners to place the photos and cost for that house. This helps the buyers to view the houses based on city, area, type etc. But one of the challenges in this process is user must search a lot to get an idea on the prices of the houses based on locality, type etc. By using machine learning algorithm all this will be analysed by the application and user can just give the information of type and locality and get the estimated price without wasting his time. Below figure 1 shows the general search format in a housing website or applications.

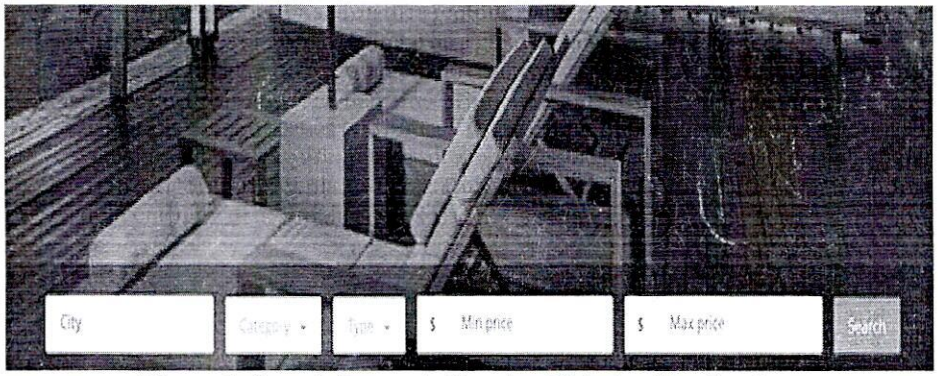


Figure 1. Search format in Housing Websites/Applications

Content from this work may be used under the terms of the Creative Commons Attribution 3.0 licence. Any further distribution of this work must maintain attribution to the author(s) and the title of the work, journal citation and DOI.
Published under licence by IOP Publishing Ltd

THE ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

International Journal of Engineering Applied Sciences and Technology, 2020
Vol. 5, Issue 2, ISSN No. 2455-2143, Pages 531-536
Published Online June 2020 in IJEAST (http://www.ijeast.com)



DEVELOPMENTS ON ELECTRIC VEHICLES AND ITS FUTURE

356

Ricky Johnson Ganta
Department of Mechanical engineering
Student
ICFAI Foundation for Higher Education
Hyderabad

Avinash Malladi
Department of Mechanical engineering
Faculty of Science and technology
ICFAI Foundation for higher education
Hyderabad

Abstract— **The current paper deals with development of the electric vehicle which will be beneficial for future scope. The battery should be operated at the safe temperatures. Low temperatures or high temperatures can be problematic for the life of the battery as well as the operating of the battery. The commonly used battery is lithium ion battery and it need to be operated at optimal temperatures for efficient operation and maximum lifespan of the battery. This study is about the working of an electric vehicle how it uses the battery to power the vehicle and the parts used to power the vehicle. This study also includes the developments in electric vehicles recently. This paper also describes the comparison between the parts and components in electric vehicles. The major components are battery technology, charger design, steering system, motor technology and braking. The recent developments in the electric vehicles have been shown in this paper and the future of electric vehicles in upcoming years are also been shown in this paper.**

Problem Definition: Charging of Electric Vehicles takes very long time compared to the internal combustion engine which requires only to a minute to refuel the vehicle. Battery weight is heavier compared to the fuel. Cost of the battery is very expensive. Price of the electric cars are expensive compared to internal combustion cars. Some customers find electric car problem to rely. Market is low for electric cars.

I. INTRODUCTION

Electric vehicles working with the help of the electricity stored inside a battery. These are environmental friendly unlike combustion engines these electric vehicles do not produce exhaust gases into the environment. But these electric vehicles must be charged from some renewable sources. For example the energy produced from a wind powered electricity, hydroelectric power and biogas power producing plants. Basically the power from the battery is sent into the electric motor which produces power to move the vehicle. The controller sends the power from battery to the parts further. The controller also sends the power required amount depending upon the acceleration which we give with the help of a pedal inside the car. Here the electric energy is converted into mechanical energy. In the year 1830 the first electric carriage has been built. In the year 1891 the first electric automobile has been built by United states of America. Now the best company that manufactures the electric vehicles is Tesla motors which is built by Elon musk a famous entrepreneur and a private developer. The first car which Tesla manufactured is Tesla model s which has a range of 300 miles which is 485 km which has an acceleration of 0-60mps in 2.5 sec which is impressive.

Ramesh.C.Bansal(2005) examined on "Electric Vehicles" , Battery pack which is the heart of the electric vehicle and generates the energy and fabricated the collision in the components of an I.C Engine and also known as zero emission vehicles. Since there was absence of tail pipes and no chance of combustion taking place in the engine so they are called as environment friendly vehicles. The paper mainly focused on the Battery Management System and applicable in the aerodynamics and safety. Su.Y.Cho(2010) focused on "Recent Trends in the development of online vehicles" . He categorized the wireless vehicle systems into two different parts followed by Vehicle Powered Roadways and Stationary Powered Roadways. The power transmission depends on capacity, efficiency of the vehicle, electromagnetic flux, weight of the vehicle and wireless transmission. Naoki Shinohara(2013) studied on "Progress on Wireless Power Transmission for Electric Vehicles". Wireless Power Transmission is the transfer of the electrical energy from the power source to an electric load without the interconnection of wires. It has the ability to charge the electric vehicles. They divided into two categories followed by Inductive Coupling and Resonance Coupling . Inductive coupling utilises magnetic fields for observing the movement of current through the wires. Bending of the wire into coil amplifies the magnetic field. Resonance coupling used in the computers, laptops and Mobiles. Chaokri Mahamoudi (2014) investigated on "Overview of electric vehicles and power management strategies". Electric vehicles can be driven either in the single source or in the multiple sources. He implemented various methodologies for getting the optimum results. The vehicles can be classified into three categories on the basis of power management Battery Vehicles, Hybrid Electric Vehicles and Range Electric Vehicles. Hybrid Electric system is applicable at low speeds and used in the city traffic systems. Range Electric vehicle have low consumption of the fuel and



REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

International Journal of Engineering Applied Sciences and Technology, 2020
Vol. 5, Issue 2, ISSN No. 2455-2143, Pages 362-367
Published Online June 2020 in IJEAST (http://www.ijeast.com)

THERMAL ANALYSIS OF HEAT EXCHANGER IN THE NANO FLUID(CUO-W) IN THE SHELL TUBE HEAT EXCHANGER

Ricky Johnson Ganta
Department of Mechanical engineering
Student,
ICFAI Foundation for Higher Education,
Hyderabad

Avinash Malladi
Department of Mechanical engineering
Faculty of Science and technology
ICFAI Foundation for higher education,
Hyderabad

Abstract— **Heat exchanger is the device transforming the heat from one fluid to another fluid. Nano fluids are engineered by the nanometer sized particles. Nanofluids can be in the form of oxides and nitrides. The main motive is to determine heat transfer characteristics heat transfer like Reynolds number, thermal conductivity, heat transfer coefficient under the volume concentration in the base fluid and nano fluid. It is used in the shell tube heat exchanger. Thermal Analysis is performed at various positions with the assumption of discharge. The heat transfer coefficient is higher in the nano fluid compared to the base fluid. It is beneficial in the conservation of energy and heat exchanger material. CuO-W is preferred as nanofluid in the current study.**

Keywords— **Nano Fluids, Oxides, CuO-W, Thermal Analysis, Heat transfer coefficient**

Problem Definition: Leaking of combustion gases, appearance of crack from the corrosion and wearing down the metal of the component. Any crack or hole that is big enough to affect combustion will be easily visible to the naked eye. When the cause occur in the heat exchanger we must replace the heat exchanger with the proper dimensions of the furnace which is the center of the furnace.

I. INTRODUCTION

p The implementation of Nano fluids in the heat exchangers in the various industries. Low thermal conductivity is the primary drawback for the expansion of energy efficient heat transfer which is vital for cooling purpose. Nano fluids are engineered by nano particles with average size of 100mm in the heat transfer fluids such as water, ethylene glycol. The main plot in the utilisation of thermo fluids in the heat exchangers minimize the size of the heat transfer equipment. Nano fluids are applicable in the conservation of heat energy and heat exchanger material. The nanoparticles can transport and properties of the thermo fluid. Authors and Researchers have investigated heat exchangers in the nano fluids in the path way of chemical approach balancing the equation in finding the volume fraction in terms of moles. Thermal and CFD analysis have implemented in the shell tube heat exchangers with the assumptions of cases.

H.Chao and H.Jiang(2014) performed on "Effect of Temperature on the effective thermal conductivity of n-tetracedene based nanofluids containing copper nanoparticles". In this study they assumed n-tetracedene as the nanofluid. Thermal conductivity was estimated for the volume fractions ranging from 0.00001 to 0.02 and temperatures from 306.22k to391.06k. Thermal conductivity was decreased after exceeding the 391.06K than compared to 306.22 and 360.71K. Thermal resistance increased with increase in temperature. Thermal conductivity was more at the 452.66k in case of base fluid due nanoconvection induced by nanoparticle at high temperature. Luna.I and Chowdary.Z(2015) examined on "Measurement of Forced Heat Transfer Coefficent low volume fraction CuO-PVA Nanofluids under laminar flow condition". Different samples were assumed for the volume concentration varying from 0.05 to 0.2 with the mean of 0.5. It was prepared with the dispersion of CuO-PVA with an average size of 32.5mm with the Ultrasonic machining and Magnetic Stirring. Forced heat transfer coefficient quantified with the help of Vertical Shell Tube Heat with a laminar flow <2300. It was increase in the heat transfer coefficient nanofluid contrast to base fluid. I.Sharrual and R.Saidur(2016) studied on" Experimental investigation on Al2O3–W, SiO2–W and ZnO–W nanofluids and their application in a shell and tube heat exchanger", They determined the performance of Shell tube and Heat exchanger with Nanofluids in the experimental path with the assumption of two cases. In the case-1 at constant with fluid flow of 4lpm with other different fluid from 2 to 8lpm. Highest performance was observed with fraction volume of 0.3% at 6lpm of ZnO2.Similarly it was found at 7lpm with fraction volume of 0.5%. In case-2 highest performance was observed at 8lpm in all the nano fluids. There was improvement of 35% by ZnO-W(PVP) nano fluid. Apart from that highest performance in case of ZnO2-W and least in case of SiO2-W. Ramtin Barzegarian and Tooraj Yousefi(2017) examined on "Thermal

Heat and Mass Transfer (2020) 56:1179–1188
https://doi.org/10.1007/s00231-019-02779-8

ORIGINAL

Pool boiling heat transfer on a plain tube in saturated R-134a and R-410A

Ashok K. Dewangan[1] · Sanjeev K. Sajjan[2] · Anil Kumar[3] · Ravi Kumar[3]

Received: 26 September 2018 / Accepted: 18 October 2019 / Published online: 4 December 2019
© Springer-Verlag GmbH Germany, part of Springer Nature 2019

Abstract

The present paper presents the results of an experimental investigation on nucleate pool boiling heat transfer of pure fluid R-134a and environmentally harmless azeotropic refrigerant mixtures R32/R125 (R-410A) on a plain horizontal copper tube. The experiment has been carried out at saturation temperatures of 5, 10, 15 and 20 °C for heat fluxes ranging from 10 to 70 kW/m^2 with an interval of 10 kW/m^2 in the increasing order of heat flux. The diameter of the test tube was 25.4 mm and an effective length of 130 mm. From experimental results, it is found that the boiling heat transfer coefficient increases with increasing the heat flux and also found that the heat transfer coefficient of refrigerant R-134a was 20–39% lower than that of refrigerant R-410A. Experimental data were compared with empirical correlations available in the literature. The Jung and Gorenflo correlations were well balanced with the present data of both refrigerants at given saturation temperatures. The Jung correlation over-estimates the experimental data of R-134a by 19% and 23% for R-410A where as Gorenflo correlation overpredics the present data of refrigerants R-134a and R-410A about 20% and 50% respectively. The thermal performance of a plain tube was correlated in terms of non-dimensional form having different dimensionless numbers to evaluate the pool boiling heat transfer coefficients of R-134a and R-410A. This correlation showed a good agreement with measured data within an error of ±12 percent.

Nomenclature

D	Tube diameter [mm]
d	Bubble departure diameter, [m]
g	Gravitational acceleration, [ms^{-2}]
h	Boiling heat transfer coefficient, [Wm^{-2} K^{-1}]
k	Thermal conductivity, [Wm^{-1} K^{-1}]
M	Molecular weight, [gmol^{-1}]
n	Exponent in Gorenflo correlation
Nu	Nusselt number hD/k_l [−]
P	Pressure, [Psig]
Pc	Critical pressure, [Psig]
Pr	Prandtl number [−]
p_r	reduced pressure, P/P$_c$ [−]
q	heat flux [Wm^{-2} K^{-1}]
Re	Reynolds number $qD/\mu_l h_{lv}$ [−]
R_p	roughness, [mm]
T	temperature, [K]
ΔT	temperature difference, [K]

Greek letters

ϕ	contact angle, [deg.]
ν	kinematic viscosity, [m^2 s^{-1}]
ρ	density, [kgm^{-3}]
σ	surface tension, [Nm^{-1}]

Subscripts

c	critical
l	liquid
sat	saturation
v	vapor

✉ Ashok K. Dewangan
ashokiitr2012@gmail.com

[1] Mechanical Engineering, IcfaiTech, FST, IFHE, Hyderabad, Telangana 501203, India

[2] Mechanical Engineering, VCE, Warangal, Telangana 506009, India

[3] Mechanical and Industrial Engineering Department, Indian Institute of Technology, Roorkee, Uttarakhand 247667, India

1 Introduction

Nucleate Boiling is an efficient mode of heat transfer and it is useful for many applications such as refrigeration, power generation, and process industries. The significance of nucleate boiling arises from its ability to take out enormous quantities

ISSN 1392–1207. MECHANIKA. 2020 Volume 26(5): 442–449

Investigation On Corrosion Behavior of Cryogenically Treated Friction Stir Welded AA5083

Vasudevan NEELAMEGAM*, Bhaskar GOVINDASAMY BHAVANI, Mohandass MUTHUKRISHNAN***, Srinivasa Rao TADIVAKA******

**Department of Mechanical Engineering, Sri Sairam Engineering College, Chennai 600 073, Tamil Nadu, India, E-mail: vasudevanneelam@gmail.com*

***Department of Production Technology, Madras Institute of Technology, Anna University, Chennai 600 025, Tamil Nadu, India*

****Department of Mechanical Engineering, Sri Venkateswara College of Engineering, Chennai 603 110, Tamil Nadu, India*

*****Department of Mechanical Engineering, Faculty of Science and Technology, ICFAI Foundation for Higher Education, Hyderabad 501 203, Telangana, India*

crossref http://dx.doi.org/10.5755/j01.mech.26.5.23571

1. Introduction

Friction stir welding (FSW) [1] is an important new welding technique with potentially significant application in manufacturing industries such as aerospace, automotive, railway and marine. The process offers several benefits over the traditional fusion welding processes. FSW is done by rotating and plunging a specially-designed cylindrical, shouldered tool with a small diameter pin into the joint line between two butted plates. Frictional heat causes the metal to soften and allows the tool to move along the joint line. The FSW process generates three distinct micro-structural zones: the weld nugget (WN), the thermo-mechanically- affected zone (TMAZ) and the heat-affected zone (HAZ). The WN is the region through which the tool pin passes, and thus experiences high deformation and high heat. It generally consists of fine equiaxed grains due to full recrystallization. The TMAZ adjacent to the nugget is the region where the metal is plastically deformed as well as heated, but this is not sufficient to cause recrystallization. The HAZ experiences only a heating effect, with no mechanical deformation.

Aluminium alloy 5083 is a weld able, strain hardening structural material suitable for marine applications due its excellent formability, good strength and high corrosion resistance. Particularly, 8 mm and above is the typical thickness used in shipbuilding [2]. The H321 designation signifies strain hardened and stabilized condition. The alloy 5083 also has very good low temperature mechanical properties which make the alloy suitable for manufacturing liquid natural gas (LNG) carriers, tanks and cryogenic containers.

Friction stir welding of aluminum alloys has been a potential research area and extensively studied in the last almost two and a half decades. Comprehensive re-views carried out by Mishra and Ma [3] and Nandan et al. [4] revealed sizable amount of information on the effects of process parameters, variations in microstructures, and structure-property correlations. More recently, there have been a number of reports [5–10] highlighting the changes in microstructures, dissolution and coarsening of strengthening precipitates in the weld nugget and formation of wide precipitate-free zones in the heat affected zone due to the plastic deformation and frictional heat associated with FSW. Also, several investigators studied the corrosion behavior of friction stir welded aluminum alloys [11-15].

In recent years, a few researchers have confirmed the favourable effects of cryogenic treatment on various metallic alloys [16, 17]. The CT process consists of gradual cooling of samples to cryogenic temperatures, soaking at those temperatures for targeted time and slowly heating to room temperature. Some non-ferrous alloys such as titanium-um alloys [18], copper alloys [19] and aluminum alloys [20-22] have also been treated using this treatment to improve the properties. However, 5xxx series aluminum alloys have rarely been investigated for effects of cryogenic treatment. Specially, the alloy AA5083, which is a candidate material for cryogenic applications, has hardly been studied for possible effects of the CT. Furthermore, in view of the above literature survey, it seems there have been no attempts to study the effect of cryogenic treatment on corrosion properties of AA5083 friction stir welds. Furthermore, there has not been any systematic study ex-plaining the correlation between pH value of the salt solution, time of exposure and corrosion behavior of cryogenically treated AA5083 friction stir welds. Thus, in this investigation, the effect of cryogenic treatment on the salt fog corrosion behavior of 10 mm thick AA5083–H321 friction stir welds was evaluated while changing pH value of the salt solution and time of exposure.

2. Experimental procedure

The base material used in this study was 10 mm thick AA5083–H321 plates, having chemical composition as shown in Table 1. The plates were machined to get a size of 110 mm wide and 250 mm long and cleaned with acetone to remove oxide layer and other unwanted particles. Friction stir welding trials were performed using a specially designed milling machine (Fig. 1, a). The photograph of the welded joint is shown in Fig. 1, b. The details of tool geometry and welding parameters used in this study are presented in Table 2.

In orders to study the effect of cryogenic treatment on corrosion properties of the base material and the friction stir welds, the samples were prepared to accommodate in the

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Scheduled Maintenance: On Saturday, 20 November 2021, IEEE *Xplore* will undergo scheduled maintenance from 8:00-10:00am EST (13:00-15:00 UTC).
During this time, users may encounter intermittent disruptions in accessing or using IEEE *Xplore*. We apologize for the inconvenience.
If you have an urgent need, please contact our Customer Support team at onlinesupport@ieee.org.

IEEE.org IEEE *Xplore* IEEE-SA IEEE Spectrum More Sites Cart Create Account Personal Sign In

Browse My Settings Help Access provided by: **Faculty of Science & Technology IFHE** Sign Out

Access provided by: **Faculty of Science & Technology IFHE** Sign Out

360

All ADVANCED SEARCH

Journals & Magazines > IEEE Access > Volume: 8

Annual and Non-Monsoon Rainfall Prediction Modelling Using SVR-MLP: An Empirical Study From Odisha

Publisher: IEEE Cite This PDF

2020

Xiaobo Zhang ; Sachi Nandan Mohanty ; Ajaya Kumar Parida ; Subhendu Ku... All Authors

4 Paper Citations 925 Full Text Views

Alerts
Manage Content Alerts
Add to Citation Alerts

Open Access Comment(s)

Under a Creative Commons License

More Like This
Rain Retrieval Using the 183 GHz Absorption Lines
2008 Microwave Radiometry and Remote Sensing of the Environment
Published: 2008

Modeling the Impact of Rain and Clouds on Earth–Space Site Diversity Systems
IEEE Transactions on Antennas and Propagation
Published: 2019

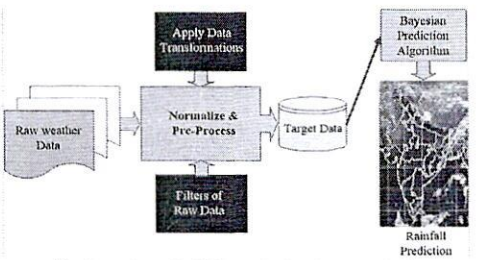
Show More

Abstract

Document Sections
I. Introduction
II. Background
III. Related Works
IV. Study Area
V. Data Collection
Show Full Outline

Authors
Figures
References
Keywords
Metrics

Downl PDF



The flow chart of rainfall analysis using SVR-MLP.

Abstract: Rainfall is a natural demolishing phenomenon. On the other side, it also serves as a major source of water when conserved through proper channel. For this issue, estimati... **View more**

▸ Metadata

Abstract
Rainfall is a natural demolishing phenomenon. On the other side, it also serves as a major source of water when conserved through proper channel. For this issue, estimation of rain fall is of at utmost importance. The present study employed on rain fall forecasting in annual as well as non-moon session in Odisha (India). Two data sets, Odisha monthly Data were

PDF Help

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

IEEE websites place cookies on your device to give you the best user experience. By using our websites, you agree to the placement of these cookies. To learn more, read our Privacy Policy. Accept & Close

361

Research Square

Preprints are preliminary reports that have not undergone peer review.
They should not be considered conclusive, used to inform clinical practice,
or referenced by the media as validated information.

Multivariate Analysis of COVID-19 on Stock, Commodity & Purchase Manager Indices: A Global Perspective

Nonita Sharma
Dr. B.R. Ambedkar National Institute of Technology Jalandhar, India
Sourabh Yadav
Gautam Buddha University, Greater Noida, Uttar Pradesh, India
Monika Mangla (manglamona@gmail.com)
Lokmanya Tilak College of Engineering, Navi Mumbai, India
Anee Mohanty
Dr. B.R. Ambedkar National Institute of Technology Jalandhar, India
Sachi Nandan Mohanty
ICFAI Foundation for Higher Education, Hyderabad, India

Research Article

Keywords: COVID-19, Pandemic, Economic Slowdown, Global Economy, Multivariate Analysis

Posted Date: September 1st, 2020

DOI: https://doi.org/10.21203/rs.3.rs-68388/v1

License: This work is licensed under a Creative Commons Attribution 4.0 International License.
Read Full License

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

Iranian Journal of Electrical and Electronic Engineering 01 (2020) 66–73
Special Issue on Electrical Machines and Drives

IUST
Iran University of Science and Technology

Iranian Journal of Electrical and Electronic Engineering

Journal Homepage: ijeee.iust.ac.ir

Research Paper

[DOI: 10.22068/IJEEE.16.1.66]

Downloaded from ijeee.iust.ac.ir at 11:55 IRST on Friday November 19th 2021

Implementation of Identical Spiral Square Inductive Coils for Wireless EV Battery Charging Application

D. Kishan*(C.A.), P. S. R. Nayak** and B. Naresh Kumar Reddy*

Abstract: In recent years, the popularity of wireless inductive power transfer (WIPT) system for electric vehicle battery charging (EVBC) is always ever-increasing. In the WIPT inductively coupled coil structure is the heart of the system and the mutual inductance (MI) between the coupled coils is the key factor for effective power transfer. This paper presents the analysis of mutual inductance between the spiral square coils based on the cross-sectional area ratio of spiral circular and spiral square coupled coils. The analytical computed MI values are compared with FEM (ANSYS Maxwell) simulation and Experimental computed values. Finally, the designed spiral square coils are implemented in a laboratory prototype model and at the receiver side for effective electric vehicle (EV) battery charging a closed-loop PID controller is implemented for DC-DC buck converter. The effectiveness of the proposed controller has been tested by providing sudden changes in mutual coupling and change in reference value. The proposed system is suitable for both stationary and dynamic wireless EVBC.

Keywords: Inductive Power Transfer, Battery, Electric Vehicle, Mutual Inductance.

1 Introduction

THE fossil fuel vehicles are causing 34% of the air pollution, which brings about expanding global warming [1]. So as to lessen this issue to some extent, it is important to confine the utilization of fossil fuels. Researchers are addressed the electrification of vehicles (EV) to overcome the pollution problem. The main advantages of electrified vehicles are operated smoothly and emission-free [2, 3]. These vehicles are operated on battery rather than fuel. Hence, electric vehicles are used heavily in marker to reduce pollution. One such significant apprehension of EV's is the conductive battery charging (plug-in) applications [1, 2]. The plug-in or conductive battery charging requires vast establishment of charge stations, charging plug and cable can be easily damaged, stolen and sometimes user forget to plug the electric vehicle. The issues related to conductive charging can be overwhelmed by wireless charging. Wireless power can be transferred through the air. Therefore wireless electric vehicle battery charging is to simplify the consumer anxieties and speed up EV adoption [2, 3]. In wireless power transfer system, the coil associated with the source is termed as a transmitter and the coil at the load side is known as a receiver [4]. In WPT system, the power can be transferred in the form of electromagnetic energy or electrostatic energy or radiative energy. In high power rating and medium distance system, power can be transferred more likely through electromagnetic energy, which is called inductive power transfer system (IPTS). The functionality of IPTS is conventional transformer, which is based on Ampere's and Faraday's law.

The most important part of the IPT system is the coupled coil structure which forms the wireless link. The extensive literature has been studied and published over time. The conventional coil structures design employs E-cores and pot cores [4, 5]. However, these core structures are incompatible for electric vehicle battery charging applications. Moreover, these core designs are weighty, sensitive, horizontal

Iranian Journal of Electrical and Electronic Engineering, 2020.
Paper first received 22 May 2019, revised 01 September 2019, and accepted 03 September 2019.
* The authors are with the Department of Electrical and Electronics Engineering, Faculty of Science and Technology, ICFAI Foundation for Higher Education (IFHE) – Hyderabad, Telangana, India.
E-mails: dharavathkishan4@gmail.com and naresh.nitg@gmail.com.
** The author is with the Department of Electrical and Electronics Engineering, National Institute of Technology Tiruchirappalli, India.
E-mail: psnayak@nitt.edu.
Corresponding Author: D. Kishan.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

International Journal of Advanced Science and Technology
Vol. 29, No. 03, (2020), pp. 5386- 5392

Detection of Violence in Videos using Hybrid Machine Learning Techniques

Sumitra Kisan [1*], Baishnabi Sahu [2], Abhijit Jena [3],
[4]Sachi Nandan Mohanty

[1] *Department of Computer science engineering and Information technology, Veer Surendra Sai University of Technology, Burla, Sambalpur, India*
[2] *Department of Computer science engineering and Information technology, Veer Surendra Sai University of Technology, Burla, Sambalpur, India*
[3]*Department of Computer science engineering and Information technology, Veer Surendra Sai University of Technology, Burla, Sambalpur, India*
[4]*Department of Computer Science & engineering, ICFAI Foundation for Higher Education, Hyderabad*
[1]skisan_cse@vssut.ac.in [2]baishnabisahu.98@gmail.com
[3]abhijitjena12@gmail.com [4]sachinandan09@gmail.com

Abstract

Surveillance videos are able to capture a variety of real-world anomalies. All kinds of activities like walking, talking, riding a vehicle are considered normal behaviour. But any sort of activity that does not adhere by the definition of normal pattern is considered as abnormal or anomalous. It can be any irregular behaviour like yelling, theft in public, breaking into a house, accident and many more. In this work, the intention is to develop a model that will take videos captured from CCTV cameras on streets, ATMs, police station, roads, hospitals, railway stations, etc., as input and classify them as normal or abnormal (contains anomaly at some point of time). A video which contains anomaly is labelled as positive and normal videos are labelled negative. Change in motion vector, is taken as the key for classification. This research, aims to find several spatial and temporal feature descriptors like Histogram of Oriented Gradients, Histogram of Optical Flow and then use the extracted features in classifiers such as CNNs for HOG and HOF. The aim the proposed method is to return positive hits for portions of video sequences that contain violent content.

Keywords: *Anomalous activity detection, convolutional neural network, optical flow, Histogram of Oriented Gradients, Histogram of Optical Flow*

1. Introduction

Computer vision and image processing are one of the prime domains of artificial intelligence. Over the years, many advancements have been made in these fields to help computers "see" and "recognize" images as humans do. Image processing is basically a method of performing certain operations on an image so as to obtain an enhanced image or extract useful information from it. Simply, it is a type of signal processing where input is an image and output may be an image or characteristics associated with the image.

Before beginning with image and video classification and diving deep into its techniques, the first thing to understand is what an image is exactly. For computers, an image is a large array of numbers. These are composed of a finite number of elements, called pixels, each of which has a particular value between 0 and 255. Technically, an image is a two-dimensional function f(x, y) where x and y are the plane coordinates and amplitude for any pair of (x, y) gives the intensity of the image at that point. In image classification, an image is assigned a label from a set of categories. However, this task

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University) Under Section 3 of the UGC ACT, 1956)

ISSN: 2005-4238 IJAST
Copyright © 2019 SERSC

Scheduled Maintenance: On Saturday, 20 November 2021, IEEE *Xplore* will undergo scheduled maintenance from 8:00-10:00am EST (13:00-15:00 UTC).
During this time, users may encounter intermittent disruptions in accessing or using IEEE *Xplore*. We apologize for the inconvenience.
If you have an urgent need, please contact our Customer Support team at onlinesupport@ieee.org.

IEEE.org IEEE *Xplore* IEEE-SA IEEE Spectrum More Sites Cart Create Account Personal Sign In

Browse My Settings Help Access provided by: **Faculty of Science & Technology IFHE** Sign Out

Access provided by: **Faculty of Science & Technology IFHE** Sign Out

364

All

ADVANCED SEARCH

Conferences > 2020 5th International Confer...

Segmentation of White Blood Cells using Image Segmentation Algorithms

Publisher: IEEE Cite This PDF

2020

Puranam Revanth Kumar ; Achyuth Sarkar ; Sachi Nandan Mohanty ; P Pavan Kumar All Authors

73 Full Text Views

More Like This

Unsupervised color image segmentation of red blood cell for thalassemia disease
2015 2nd International Conference on Biomedical Engineering (ICoBE)
Published: 2015

Identification Of Leukemia Diseases Based On Microscopic Human Blood Cells Using Image Processing
2018 International Conference on Applied Engineering (ICAE)
Published: 2018

Show More

Alerts

Manage Content Alerts
Add to Citation Alerts

Abstract

Document Sections

I. Introduction
II. Literature Survey
III. Image Segmentation and Its Evaluation
IV. Implementation
V. Results and Discussion

Show Full Outline

Authors
Figures
References
Keywords

Abstract: Segmentation of images plays a key role in Image Processing as it simplifies further processing by separating a broad image into many parts. White Blood Cells (WBC) micro... **View more**

Metadata

Abstract:
Segmentation of images plays a key role in Image Processing as it simplifies further processing by separating a broad image into many parts. White Blood Cells (WBC) microscopic images allow haematologists to predict vulnerability to several diseases. Our intension is to identify Nucleus of White Blood cells. Colour is a significant reference point for discerning segmented WBCs from microscopic images. Results reveal that in identifying the nucleus of various types of WBC: including Neutrophils, Lymphocytes, Eosinophils, Monocytes, Basophils. In this study, we will evaluate the efficiency of the Edge detection Algorithm (log & Canny) methods, k-Means Algorithm, Linear Transformed Image, Color-based technique, and will compare the results with the original image. This will allow haematologists for clear identification of WBC. Analysis of the results using Algorithms shows that Edge detection and k-means based segmentation is the most suitable approach for segmenting WBC cells.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

Scheduled Maintenance: On Saturday, 20 November 2021, IEEE *Xplore* will undergo scheduled maintenance from 8:00-10:00am EST (13:00-15:00 UTC).
During this time, users may encounter intermittent disruptions in accessing or using IEEE *Xplore*. We apologize for the inconvenience.
If you have an urgent need, please contact our Customer Support team at onlinesupport@ieee.org.

IEEE.org IEEE *Xplore* IEEE-SA IEEE Spectrum More Sites Cart Create Account Personal Sign In

Browse My Settings Help Access provided by: **Faculty of Science & Technology IFHE** Sign Out

Access provided by: **Faculty of Science & Technology IFHE** Sign Out

365

All

ADVANCED SEARCH

Conferences > 2020 2nd International Confer...

Study of Recent Web Service Recommendation Methods

Publisher: IEEE Cite This PDF

2020

Priya Pandharbale ; Sachi Nandan Mohanty ; Alok Kumar Jagadev **All Authors**

137
Full
Text Views

Alerts

Manage Content
Alerts
Add to Citation
Alerts

More Like This

Teaching web services and service-oriented architecture using mobile platforms
2010 IEEE Frontiers in Education Conference (FIE)
Published: 2010

An Improved Service Oriented Architecture to Enhance the Usability of Web Service in CERS
2014 Seventh International Symposium on Computational Intelligence and Design
Published: 2014

Show More

Abstract

Document Sections

I. Introduction
II. Literature Review
III. Comparative Analysis
IV. Conclusion and Future Work

Authors
References
Keywords
Metrics
More Like This

Abstract: With the expansion in service-oriented computing (SOC), Web services are effectively accessible over the internet; we can without much of an effort to offer our data and ... **View more**

Metadata

Abstract:
With the expansion in service-oriented computing (SOC), Web services are effectively accessible over the internet; we can without much of an effort to offer our data and software with the assistance of web services. Utilizing web services a client can ready to do the complicated task in simple manners. Web service recommendations can help the users to choose the appropriate services and service-oriented software systems. The best strategy to suggest web services with better QoS regard gets a huge amount of thought. Web services are mostly used for building service-oriented applications. The amount of openly accessible Web services is constantly developing the Internet. In any case, this development makes it hard for a client to pick a proper Web service amongst a colossal number of service contenders. An ignoble service assurance may cause various issues for the resulting applications. The investigation and near analysis of recent studies related to Web Service Recommendation is considered in this review. The result of this paper guarantees the different research gaps recognized by the literature review.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed to be University

Get Access

ICFAI Foundation for Higher Education does not subscribe to this content.

366

Materials Today: Proceedings
Available online 9 December 2020
In Press, Corrected Proof

An evolutionary approach to load balancing using forest optimization algorithm

Ishan Aryendu [a], Subasish Mohapatra [a], Subhadarshini Mohanty [a], Sachi Nandan Mohanty [b]

[a] Department of Computer Science and Engineering College of Engineering and Technology Bhubaneswar, Odisha, India
[b] Department of Computer & Science Engineering, ICFAI Founda-tion for Higher Education, IcfaiTech, Hyderabad, India

Received 18 September 2020, Accepted 25 October 2020, Available online 9 December 2020.

Show less

Outline | Share Cite

https://doi.org/10.1016/j.matpr.2020.10.750

Get rights and content

Abstract

Cloud computing can be described as a distributed computing framework that provides computational facilities, where information and assets are recovered from cloud service providers via the web, by means of a well-framed online application. But resource sharing often leads to unavailability of resources, resulting in a deadlock situation. One approach to avoid this is by disseminating the workload uniformly between the encumbered and idle machines. This is called Load Balancing. The aim of doing this is to reduce the average response time and maximize resource utilization. Forest Optimization Algorithm (FOA) is based on governance of trees in the forest and survival of distinct trees. These trees have proper geological developing conditions. The proposed Algorithm is an attempt to find these distinguished solutions from the pool to avoid starvation of the tasks, at the same time improving the average response time by utilizing the process of seed dispersal in forests.

Keywords

Load balancing; Cloud computing; Forest optimization algorithm; Average response time; Total execution time

Recommended articles

Citing articles (0)

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

FEEDBACK

Springer Link

367

Theory and Implications of Information Processing

Emotion and Information Processing pp 39-54 | Cite as

- G. Sucharitha (1) Email author (sucharithasu@ifheindia.org)
- Anjanna Matta (1)
- Kanagala Dwarakamai (1)
- Bodepu Tannmayee (1)

1. Faculty of Science and Technology, ICFAI Foundation for Higher Education, , Hyderabad, India

Chapter
First Online: 22 October 2020

- 261 Downloads

Abstract

This chapter talks about the theories connected with information processing and memory. It comprises the descriptions and definitions of important stipulations and models that have been used to represent memory types and workstations (PC, processors). Information processing and communications are investigated in various disciplines: technology, psychology, mathematics, sociology, social science, and plenty of others. Nowadays, human learning has become one of the research interests. This is due to how one acquires new information and retrieve the information, collection of long-term and short-term learning goals, and methods of useful instruction. Therefore, the study of cognition as a psychological area reaches its height, just not in the captivating and recovering information. It has become a wide area of research devoted to the study of mind holistically. Many significant researchers in cognition defined that it is the study of how individuals encode, organize, store, recover, employ, or else learn knowledge. Cognitive psychologists imagine a dominant variable or set of variables between environment and behavior, which shows the difference in behavioral theories.

Keywords

Information processing Long-term memory Short-term memory Cognition Psychology

The original version of this chapter was revised. The correction to this chapter is available at https://doi.org/10.1007/978-3-030-48849-9_14 (https://doi.org/10.1007/978-3-030-48849-9_14)

This is a preview of subscription content, log in to check access.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

Scheduled Maintenance: On Saturday, 20 November 2021, IEEE *Xplore* will undergo scheduled maintenance from 8:00-10:00am EST (13:00-15:00 UTC).
During this time, users may encounter intermittent disruptions in accessing or using IEEE *Xplore*. We apologize for the inconvenience.
If you have an urgent need, please contact our Customer Support team at onlinesupport@ieee.org.

IEEE.org IEEE *Xplore* IEEE-SA IEEE Spectrum More Sites Cart Create Account Personal Sign In

Browse My Settings Help Access provided by: **Faculty of Science & Technology IFHE** Sign Out

368

Access provided by: **Faculty of Science & Technology IFHE** Sign Out

All

ADVANCED SEARCH

Conferences > 2020 11th International Confe...

A two-stage opamp frequency Compensation technique by splitting the 2nd stage

Publisher: IEEE Cite This PDF

R. Nagulapalli ; K. Hayatleh ; S. Barker ; B. Naresh Kumar Reddy All Authors

178 Full Text Views

Alerts

Manage Content Alerts
Add to Citation Alerts

More Like This

Frequency compensation in two-stage operational amplifiers for achieving high 3-dB bandwidth
2013 IEEE Asia Pacific Conference on Postgraduate Research in Microelectronics and Electronics (PrimeAsia)
Published: 2013

An ultralow-power low-voltage Class-AB Fully Differential Op Amp with cascoded input stage and indirect compensation
2015 International Conference on Industrial Instrumentation and Control (ICIC)
Published: 2015

Show More

Abstract

Document Sections

I. Introduction
II. Review of Miller Compensation
III. Proposed Compensation Technique
IV. Simulation Results
V. Conclusion

Authors
Figures
References
Keywords
Metrics

Abstract: In this paper miller compensation of opamp has been explained intuitively and discussed the problems existing with this traditional way. Proposed an area/power efficient ... **View more**

Metadata

Abstract:
In this paper miller compensation of opamp has been explained intuitively and discussed the problems existing with this traditional way. Proposed an area/power efficient technique by splitting the second stage has been proposed. The splitting introduces an extra zero in the transfer function such that it will improve the stability. This tech was implemented in 45nm CMOS technology and simulated with Spectre. Simulation results show that the proposed circuit saves 50% of the capacitance area compared to the miller technique. The circuit draws320uA current from 1.5V supply and occupying 0.003108mm2 silicon area.

Published in: 2020 11th International Conference on Computing, Communication and Networking Technologies (ICCCNT)

Date of Conference: 1-3 July 2020 **INSPEC Accession Number:** 20056772

DIRECTORATE OF HIGHER EDUCATION GENERAL

Scheduled Maintenance: On Saturday, 20 November 2021, IEEE *Xplore* will undergo scheduled maintenance from 8:00-10:00am EST (13:00-15:00 UTC).
During this time, users may encounter intermittent disruptions in accessing or using IEEE *Xplore*. We apologize for the inconvenience.
If you have an urgent need, please contact our Customer Support team at onlinesupport@ieee.org.

IEEE.org IEEE *Xplore* IEEE-SA IEEE Spectrum More Sites Cart Create Account Personal Sign In

Browse My Settings Help

Access provided by: **Faculty of Science & Technology IFHE** Sign Out

Access provided by: **Faculty of Science & Technology IFHE** Sign Out

369

All

ADVANCED SEARCH

Conferences > 2020 11th International Confe...

A Single BJT 10.2 ppm/°C Bandgap Reference in 45nm CMOS Technology

Publisher: IEEE Cite This PDF

R. Nagulapalli ; K. Hayatleh ; S. Barker ; B. Naresh Kumar Reddy **All Authors**

3 Paper Citations 190 Full Text Views

Alerts

Manage Content Alerts
Add to Citation Alerts

More Like This

A history of low power electronics: how it began and where it's headed
Proceedings of 1997 International Symposium on Low Power Electronics and Design
Published: 1997

A voltage reference circuit with ultra-low power using subthreshold and body effect techniques
2011 International Conference on Electrical and Control Engineering
Published: 2011

Show More

Abstract

Document Sections

I. Introduction
II. PTAT Voltage Generation
III. Proposed Technique
IV. Simulation Results
V. Conclusion

Authors
Figures
References
Citations
Keywords

Abstract: Bandgap reference using 2 BJT devices are well explored in the literature. Usually, less number of BJT's would reduce the cost of the chip in modern CMOS technologies. A ... **View more**

Metadata

Abstract:
Bandgap reference using 2 BJT devices are well explored in the literature. Usually, less number of BJT's would reduce the cost of the chip in modern CMOS technologies. A single BJT based reference was discussed here. V_{BE} of the BJT has been used as CTAT voltage and a CMOS differential pair offset voltage based PTAT generation circuit used to generate zero temp coefficient reference. A prototype was developed in 45nm TSMC CMOS technology and post-layout simulationswere performed. Designed for a nominal voltage of 525mV with 10.2ppm/°C temperature coefficient. Its supply sensitivity is 0.4% and works with 1V power supply. The proposed solution consumes 51.8μW power from 1V power supply and occupies 2478 μm ^{2} silicon area.

Published in: 2020 11th International Conference on Computing, Communication and Networking Technologies (ICCCNT)

Date of Conference: 1-3 July 2020 **INSPEC Accession Number:**

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

S. Vijayalakshmi
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed to be University Under Section 3 of the UGC ACT,1956)

Scheduled Maintenance: On Saturday, 20 November 2021, IEEE *Xplore* will undergo scheduled maintenance from 8:00-10:00am EST (13:00-15:00 UTC).
During this time, users may encounter intermittent disruptions in accessing or using IEEE *Xplore*. We apologize for the inconvenience.
If you have an urgent need, please contact our Customer Support team at onlinesupport@ieee.org.

IEEE.org IEEE *Xplore* IEEE-SA IEEE Spectrum More Sites Cart Create Account Personal Sign In

Browse My Settings Help

Access provided by: **Faculty of Science & Technology IFHE** Sign Out

Access provided by: **Faculty of Science & Technology IFHE** Sign Out

370

All

ADVANCED SEARCH

Conferences > 2020 IEEE Bombay Section Sign...

Design and Implementation of an Efficient LFSR using 2-PASCL and Reversible Logic Gates

Publisher: IEEE Cite This PDF

B. Naresh Kumar Reddy ; G. Sai Vishal Reddy ; B. Veena Vani **All Authors**

38
Full
Text Views

Alerts

Manage Content
Alerts
Add to Citation
Alerts

More Like This

Using a reconfigurable field programmable gate array to demonstrate boundary scan with built in self test
Proceedings. Fifth Great Lakes Symposium on VLSI
Published: 1995

Boundary scan access of built-in self-test for field programmable gate arrays
Proceedings. Tenth Annual IEEE International ASIC Conference and Exhibit (Cat. No.97TH8334)
Published: 1997

Show More

Abstract

Document Sections

I. Introduction
II. Related Work
III. Proposed 4-Bit Lfsr
IV. Results and Discussions
V. Conclusion
Authors
Figures
References
Keywords
Metrics
More Like This

Down
PDF

Abstract: Pseudorandom Number Generator (PRNG) are used in Built in Self Test (BIST) to reduce testing cost and time. The linear feedback shift register (LFSR) pattern generator is... **View more**

Metadata

Abstract:
Pseudorandom Number Generator (PRNG) are used in Built in Self Test (BIST) to reduce testing cost and time. The linear feedback shift register (LFSR) pattern generator is mostly used in generating test vectors for PRNG. LFSRs play a vital role in generating test vectors in hardware verification or testing and they are also employed in the cryptography area. This paper presents the design of 4-bit LFSR with 2 Phase clocked Adiabatic Static CMOS Logic (2-PASCL) and Reversible Logic Gates (RLG). The proposed 4-bit LFSR is synthesized and simulated using Vivado design suit 2018.3 and implemented on a Kintex FPGA board. Compared with the results obtained with well-known LFSR architectures, the proposed method is used to improve the performance, and decrease the power consumption and area of processors.

Published in: 2020 IEEE Bombay Section Signature Conference (IBSSC)

Date of Conference: 4-6 Dec. 2020 **INSPEC Accession Number:**

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University, Under Section 3 of the UGC ACT,1956)

SSRN (https://www.ssrn.com/) Browse Subscriptions Rankings Submit a paper My Library Blog ↗ (https://papers.ssrn.com/sol3/Shoppi

Download This Paper (Delivery.cfm/SSRN_ID3568854_code3635775.pdf?abstractid=3568854&mirid=1)

Open PDF in Browser (Delivery.cfm/SSRN_ID3568854_code3635775.pdf?abstractid=3568854&mirid=1&type=2)

371

Add Paper to My Library

Share:

Deep Convolutional Neural Networks for Classification of Interstitial Lung Disease

Proceedings of the International Conference on Innovative Computing & Communications (ICICC) 2020

8 Pages
Posted: 7 Apr 2020

Harsha Satya Vardhan (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=4095611)
SRM University-AP

Jatindra Kumar Dash (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=4095613)
SRM University-AP

Sachinandan Mohanty (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=4095614)
ICFAI Foundation for Higher Education (IFHE)

Date Written: April 5, 2020

Abstract

Automated lung tissue characterization of Interstitial Lung Disease is one of the most important aspects of the Computer Aided Disease diagnosis system. The problem remains challenging, even though there has been much research in this area. While deep learning has produced brilliant success in image applications over the past few years, the majority of training is with sub-optimal parameters, requiring unnecessary long training time, setting up hyper parameters. In this paper, we explore the classification of lung tissue pattern affected with interstitial lung disease (ILD) in high resolution computed tomography (HRCT) scans and evaluated different CNN architectures with and without transfer learning. The effect of cyclical learning rates, the hyper-parameters tuning and data augmentation on classification performance are studied using a popular publicly available dataset called MedGift dataset.

Keywords: Interstitial Lung Disease, Deep learning, cyclical learning rate, Hyper-parameters, Computed Tomography

Suggested Citation >

Show Contact Information >

Download This Paper (Delivery.cfm/SSRN_ID3568854_code3635775.pdf?abstractid=3568854&mirid=1)

Open PDF in Browser (Delivery.cfm/SSRN_ID3568854_code3635775.pdf?abstractid=3568854&mirid=1&type=2)

27 References

1. Org Stanfordhealthcare

   Causes
   Posted: 2019

2. B T Society, S O Committee

   The diagnosis, assessment and treatment of diffuse parenchymal lung disease in adults
   Introduction. Thorax, volume 54, issue 1, p. 1 - 14
   Posted: 1999

   Crossref (https://doi.org/10.1136/thx.54.suppl_1.s1)

3. R Dinwiddie, N Sharief, S Crawford

   Idiopathic interstitial pneumonitis in children: a national survey in the United Kingdom and Ireland
   Pediatr Pulmonol, volume 2[illegible], p. 23-32.
   Posted: 2002

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

THE ICFAI FOUNDATION FOR HIGHER EDUCATION (Deemed to be University Under Section 3 of the UGC Act, 1956)

ISSN 0001-4338, Izvestiya, Atmospheric and Oceanic Physics, 2020, Vol. 56, No. 11, pp. 1315–1325. © Pleiades Publishing, Ltd., 2020.
Russian Text © The Author(s), 2020, published in Geofizicheskie Protsessy i Biosfera, 2020, Vol. 19, No. 4, pp. 5–15.

Seismic Hazard of Garhwal Region, Himalaya

E. A. Rogozhin[a], S. N. Somala[b], O. O. Erteleva[a, *], F. F. Aptikaev[a], and S. Chanda[b]

[a] *Schmidt Institute of Physics of the Earth, Russian Academy of Sciences, Moscow, 123242 Russia*

[b] *Indian Institute of Technology Hyderabad, Hyderabad, 502285 India*

**e-mail: ertel@ifz.ru*

Received August 8, 2020; revised August 31, 2020; accepted September 1, 2020

Abstract—The region of Garhwal is one of the most seismically active areas in India. Many destructive earthquakes have occurred there in the past. The current seismic activity in Garhwal is also high. The region is characterized by a high population density; therefore, in choosing ways to develop it, protecting the population and reducing material damage from expected strong seismic events are of utmost urgency. The solution primarily requires using various antiseismic measures during construction, which are selected based on the characteristics of seismic treatments. The purpose of this research is to assess the seismic hazard and seismic treatments in some settlements of Garhwal. To solve this problem, data obtained in previous stages of studies in Western Himalaya are interpreted once again. In particular, the results of geological and geophysical and structural and geological studies have made it possible to reveal the main seismogenerating structures and determine their characteristics. The analysis of the data on strong ground motions in the epicenter areas of the Dharamsala (April 26, 1986, $M_w = 5.5$), Uttarkashi (October 20, 1991, $M_w = 6.8$), and Chamoli (March 28, 1999, $M_w = 6.5$) earthquakes and the study of the attenuation patterns of ground accelerations in the Garhwal region have enabled us to estimate the expected maximum magnitudes, focal depths, and source mechanisms of the earthquakes. A regional model of seismic source zones (SSZs) is proposed. Using the results of seismological and seismotectonic studies, the parameters of ground motions during the maximum credible earthquakes are estimated, such as peak ground accelerations, spectra and durations of vibrations, and the seismic-effect value in the seismic intensity scale points for some settlements in Garhwal.

Keywords: Western Himalaya, Garhwal, seismotectonics, fault, magnitude, source mechanism, distance, ground conditions, strong ground motions, seismic intensity, seismic source zone, peak ground acceleration, seismic hazard, earthquake

DOI: 10.1134/S0001433820110079

INTRODUCTION

Western Himalaya (India) is a part of the Himalayan seismic belt characterized by high seismic activity (Gansser, 1964; Ni and Barazangi, 1984; Molnar and Tapponnier, 1975; Molnar, 1990; Kayal, 2001, 2007; Sivaram et al., 2013). The magnitudes of the strongest earthquakes in Western Himalaya reach $M_w = 7.0–8.2$: the 1505 Kashmir earthquake was $M_w = 8.2$ (Kumar et al., 2006), the 1803 Kumaon earthquake was $M_w = 7.7$ (Rajendran et al., 2018a), the 1905 Kangra earthquake was $M_w = 7.8$ (Ambraseys and Bilham, 2000; Hough et al., 2005), the 1934 Bihar–Nepal earthquake was $M_w = 8.2$ (Kumar et al., 2006; Prasath et al., 2017), the 1945 Chamba earthquake was $M_w = 7.5$ (Srivastava et al., 1987), and the 1975 Kinnaur earthquake was $M_w = 7.5$ (Singh et al., 1976).

However, such strong seismic events have not been known over the last 200-odd years since the Kumaon earthquake at the segment of Garhwal in Western Himalaya, which lies at around 77° and 80° E. Among the most notable earthquakes of the recent past were the 1986 Dharamsala earthquake, $M_S = 5.4$ (Kumar and Mahajan, 1990; Sriram et al., 2005); the 1991 Uttarkashi earthquake, $M_S = 6.8$ (Narula et al., 1995; Cotton et al., 1996); and the 1999 Chamoli earthquake, $M_S = 6.7$ (Rastogi, 2000; Kayal et al., 2003; Satyabala and Bilham, 2006; Xu et al., 2016). Such an absence of seismic events makes it possible to consider the Garhwal region a seismic gap that has formed (Khattri and Tyagi, 1983; Khatri, 1987; Rajendran et al., 2000, 2018b; Bilham et al., 2001; Rogozhin et al., 2009, 2020; Ghosh and Mahajan, 2013). It is known (Fedotov, 1968, 2005) that such zones of seismic gap can be zones of preparation of a very strong earthquake in the future with a magnitude no less than 7.7.

As the history of seismological observations suggests, a seismic event of such a scale may cause significant material damage, destruction, and failures of different structures, as well as a loss of human life. In this regard, assessing seismic hazard and seismic treatments for settlements that may be subject to the action of such an earthquake is evidently necessary and urgent.

IFHE FOUNDATION FOR HIGHER EDUCATION HYDERABAD

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University under Section 3 of the UGC ACT,1956)

International Journal of Engineering Applied Sciences and Technology, 2020
Vol. 5, Issue 2, ISSN No. 2455-2143, Pages 531-536
Published Online June 2020 in IJEAST (http://www.ijeast.com)



DEVELOPMENTS ON ELECTRIC VEHICLES AND ITS FUTURE

373

Ricky Johnson Ganta
Department of Mechanical engineering
Student
ICFAI Foundation for Higher Education
Hyderabad

Avinash Malladi
Department of Mechanical engineering
Faculty of Science and technology
ICFAI Foundation for higher education
Hyderabad

Abstract— **The current paper deals with development of the electric vehicle which will be beneficial for future scope. The battery should be operated at the safe temperatures. Low temperatures or high temperatures can be problematic for the life of the battery as well as the operating of the battery. The commonly used battery is lithium ion battery and it need to be operated at optimal temperatures for efficient operation and maximum lifespan of the battery. This study is about the working of an electric vehicle how it uses the battery to power the vehicle and the parts used to power the vehicle. This study also includes the developments in electric vehicles recently. This paper also describes the comparison between the parts and components in electric vehicles. The major components are battery technology, charger design, steering system, motor technology and braking. The recent developments in the electric vehicles have been shown in this paper and the future of electric vehicles in upcoming years are also been shown in this paper.**

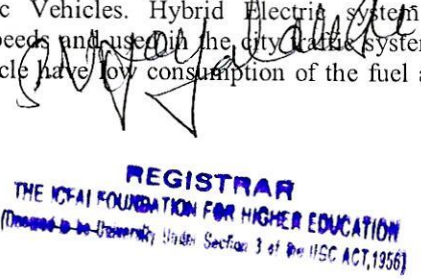
Problem Definition: Charging of Electric Vehicles takes very long time compared to the internal combustion engine which requires only to a minute to refuel the vehicle. Battery weight is heavier compared to the fuel. Cost of the battery is very expensive. Price of the electric cars are expensive compared to internal combustion cars. Some customers find electric car problem to rely. Market is low for electric cars.

I. INTRODUCTION

Electric vehicles working with the help of the electricity stored inside a battery. These are environmental friendly unlike combustion engines these electric vehicles do not produce exhaust gases into the environment. But these electric vehicles must be charged from some renewable sources. For example the energy produced from a wind powered electricity, hydroelectric power and biogas power producing plants. Basically the power from the battery is sent into the electric motor which produces power to move the vehicle. The controller sends the power from battery to the parts further. The controller also sends the power required amount depending upon the acceleration which we give with the help of a pedal inside the car. Here the electric energy is converted into mechanical energy. In the year 1830 the first electric carriage has been built. In the year 1891 the first electric automobile has been built by United states of America. Now the best company that manufactures the electric vehicles is Tesla motors which is built by Elon musk a famous entrepreneur and a private developer. The first car which Tesla manufactured is Tesla model s which has a range of 300 miles which is 485 km which has an acceleration of 0-60mps in 2.5 sec which is impressive.

Ramesh.C.Bansal(2005) examined on "Electric Vehicles" , Battery pack which is the heart of the electric vehicle and generates the energy and fabricated the collision in the components of an I.C Engine and also known as zero emission vehicles. Since there was absence of tail pipes and no chance of combustion taking place in the engine so they are called as environment friendly vehicles. The paper mainly focused on the Battery Management System and applicable in the aerodynamics and safety. Su.Y.Cho(2010) focused on "Recent Trends in the development of online vehicles" . He categorized the wireless vehicle systems into two different parts followed by Vehicle Powered Roadways and Stationary Powered Roadways. The power transmission depends on capacity, efficiency of the vehicle, electromagnetic flux, weight of the vehicle and wireless transmission. Naoki Shinohara(2013) studied on "Progress on Wireless Power Transmission for Electric Vehicles". Wireless Power Transmission is the transfer of the electrical energy from the power source to an electric load without the interconnection of wires. It has the ability to charge the electric vehicles. They divided into two categories followed by Inductive Coupling and Resonance Coupling . Inductive coupling utilises magnetic fields for observing the movement of current through the wires. Bending of the wire into coil amplifies the magnetic field. Resonance coupling used in the computers, laptops and Mobiles. Chaokri Mahamoudi (2014) investigated on "Overview of electric vehicles and power management strategies". Electric vehicles can be driven either in the single source or in the multiple sources. He implemented various methodologies for getting the optimum results. The vehicles can be classified into three categories on the basis of power management Battery Vehicles, Hybrid Electric Vehicles and Range Electric Vehicles. Hybrid Electric system is applicable at low speeds and used in the city traffic systems. Range Electric vehicle have low consumption of the fuel and





International Journal of Engineering Applied Sciences and Technology, 2020
Vol. 5, Issue 2, ISSN No. 2455-2143, Pages 362-367
Published Online June 2020 in IJEAST (http://www.ijeast.com)

THERMAL ANALYSIS OF HEAT EXCHANGER IN THE NANO FLUID(CUO-W) IN THE SHELL TUBE HEAT EXCHANGER

Ricky Johnson Ganta
Department of Mechanical engineering
Student,
ICFAI Foundation for Higher Education,
Hyderabad

Avinash Malladi
Department of Mechanical engineering
Faculty of Science and technology
ICFAI Foundation for higher education,
Hyderabad

Abstract— **Heat exchanger is the device transforming the heat from one fluid to another fluid. Nano fluids are engineered by the nanometer sized particles. Nanofluids can be in the form of oxides and nitrides. The main motive is to determine heat transfer characteristics heat transfer like Reynolds number, thermal conductivity, heat transfer coefficient under the volume concentration in the base fluid and nano fluid. It is used in the shell tube heat exchanger. Thermal Analysis is performed at various positions with the assumption of discharge. The heat transfer coefficient is higher in the nano fluid compared to the base fluid. It is beneficial in the conservation of energy and heat exchanger material. CuO-W is preferred as nanofluid in the current study.**

Keywords— **Nano Fluids, Oxides, CuO-W, Thermal Analysis, Heat transfer coefficient**

Problem Definition: Leaking of combustion gases, appearance of crack from the corrosion and wearing down the metal of the component. Any crack or hole that is big enough to affect combustion will be easily visible to the naked eye. When the cause occur in the heat exchanger we must replace the heat exchanger with the proper dimensions of the furnace which is the center of the furnace.

I. INTRODUCTION

p The implementation of Nano fluids in the heat exchangers in the various industries. Low thermal conductivity is the primary drawback for the expansion of energy efficient heat transfer which is vital for cooling purpose. Nano fluids are engineered by nano particles with average size of 100mm in the heat transfer fluids such as water, ethylene glycol. The main plot in the utilisation of thermo fluids in the heat exchangers minimize the size of the heat transfer equipment. Nano fluids are applicable in the conservation of heat energy and heat exchanger material. The nanoparticles can transport and properties of the thermo fluid. Authors and Researchers have investigated heat exchangers in the nano fluids in the path way of chemical approach balancing the equation in finding the volume fraction in terms of moles. Thermal and CFD analysis have implemented in the shell tube heat exchangers with the assumptions of cases.

H.Chao and H.Jiang(2014) performed on "Effect of Temperature on the effective thermal conductivity of n-tetracedene based nanofluids containing copper nanoparticles". In this study they assumed n-tetracedene as the nanofluid. Thermal conductivity was estimated for the volume fractions ranging from 0.00001 to 0.02 and temperatures from 306.22k to391.06k. Thermal conductivity was decreased after exceeding the 391.06K than compared to 306.22 and 360.71K. Thermal resistance increased with increase in temperature. Thermal conductivity was more at the 452.66k in case of base fluid due nanoconvection induced by nanoparticle at high temperature. Luna.I and Chowdary.Z(2015) examined on "Measurement of Forced Heat Transfer Coefficent low volume fraction CuO-PVA Nanofluids under laminar flow condition". Different samples were assumed for the volume concentration varying from 0.05 to 0.2 with the mean of 0.5. It was prepared with the dispersion of CuO-PVA with an average size of 32.5mm with the
Ultrasonic machining and Magnetic Stirring. Forced heat transfer coefficient quantified with the help of Vertical Shell Tube Heat with a laminar flow <2300. It was increase in the heat transfer coefficient nanofluid contrast to base fluid. I.Sharrual and R.Saidur(2016) studied on" Experimental investigation on Al2O3–W, SiO2–W and ZnO–W nanofluids and their application in a shell and tube heat exchanger", They determined the performance of Shell tube and Heat exchanger with Nanofluids in the experimental path with the assumption of two cases. In the case-1 at constant with fluid flow of 4lpm with other different fluid from 2 to 8lpm. Highest performance was observed with fraction volume of 0.3% at 6lpm of ZnO2.Similarly it was found at 7lpm with fraction volume of 0.5%. In case-2 highest performance was observed at 8lpm in all the nano fluids. There was improvement of 35% by ZnO-W(PVP) nano fluid. Apart from that highest performance in case of ZnO2-W and least in case of SiO2-W. Ramtin Barzegarian and Tooraj Yousefi(2017) examined on "Thermal

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University) Under Section 3 of the UGC ACT,1956

Optimization of Block Query Response Using Evolutionary Algorithm

Sandeep Kumar Panda, Siba Prasad Dash, and Ajay Kumar Jena

Abstract The term blockchain can be practically viewed as a database as storage, and retrieval of information can be performed within blocks. But database cannot be termed as blockchain. In the simplest definition, it is the time stamped series of data along with heterogeneity which is managed by a cluster of systems with security implementing the cryptographic applications. Practically, it uniformly stores the information in blocks, where each block contains the hashed information from the previous block to provide cryptographic security. This implementation mechanism is absolutely decentralized supporting peer-to-peer storage of data to all the access points. Accordingly, it captures the prerequisite and relevant information logically structured in blocks. Each block is attached to its preceding blocks by applying the cryptographic generic function, where the details of the initial block are required to be focused. Based upon the non-recursive processing of data, it cannot repeat the data already validated in the block. In case of decentralization, rather having faith on single entity, it is essential to focus on other linked entities and to maintain integrity of data during the application. After that as soon as the data is associated with the blockchain, the information can be stored permanently, and the particular block will be associated with the succeeding blocks to update the information. In this paper, it is intended to optimize the response of queries blocks implementing evolutionary algorithms approach.

Keywords Block · Evolutionary · Query · Optimization · Cluster

S. K. Panda (✉)
Computer Science and Engineering, IcfaiTech (Faculty of Science and Technology), ICFAI Foundation for Higher Education (Deemed to be University), Hyderabad, India
e-mail: sandeeppanda@ifheindia.org

S. P. Dash
National Informatics Centre, Odisha State Centre, Bhubaneswar, Odisha, India

A. K. Jena
School of Computer Engineering, KIIT Deemed to be University, Bhubaneswar, Odisha, India

© The Author(s), under exclusive license to Springer Nature Singapore Pte Ltd. 2021

V. Bhateja et al. (eds.), *Data Engineering and Intelligent Computing*,
Advances in Intelligent Systems and Computing 1,
https://doi.org/10.1007/978-981-16-0171-2_54

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

A

LOG IN SIGN UP

An Investigation into the Usability of Blockchain Technology in Internet of Things

Dr. Sandeep Kumar I Sandeep Kumar P... Dr. D. Chandrasekh...

376

An Investigation into the Usability of Blockchain Technology in Internet of Things

Check for updates

Sandeep Kumar Panda, D. Chandrasekhar Rao, and Suresh Chandra Satapathy

Abstract Internet of Things (IoT) has been the primary way for assuring the usable devices becoming smart and intelligent. The main challenge in IoT is to identify effective IoT issues. There are many challenges and difficulties have to face with this technology in the area of security and storage. In this regard, it is the responsibility to assure the user that devices are trustworthy. Blockchain technology is the key technology to provide every kind of security to Internet of Things using the decentralized architecture and peer-to-peer network connection. Cloud storage technology is very much reliable about the data storage. In this paper, we proposed a novel model for smart home application which focuses about the challenges while integrating blockchain technology with Internet of Things.

Keywords Internet of Things · Blockchain · Decentralized architecture

1 Introduction

Process of making your home, village, cities, devices into smart home, smart village, smart city, and smart device, respectively, by connecting it to the Internet is Internet of Things (IoT). Nowadays, IoT plays a vital role to make thing smart, reduce man

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

DOWNLOAD PDF

Heat Transfer / Volume 50, Issue 3 / p. 2709-2724

RESEARCH ARTICLE

Investigating the magnetohydrodynamic flow of a couple stress dusty fluid along a stretching sheet in the presence of viscous dissipation and suction

Nagaraju Gajjela ✉, Raj Nandkeolyar,

First published: 08 January 2021
https://doi.org/10.1002/htj.22001

Abstract

A computational study for investigating the flow and heat transfer phenomena in the unsteady magnetohydrodynamic couple stress dusty fluid flow over a linearly stretching porous surface in the presence of viscous dissipation effects is presented. The governing equations, in nondimensional form, are tackled by the exploitation of the standard spectral quasi-linearization methodology. The estimations of flow rate and temperature profiles are pictured diagrammatically. In contrast, the local skin friction and heat transfer rates are placed in tabular form for various values of thermofluidic parameters. The numerical results of a current investigation are compared with previously available results and located to be sensible agreement as shown in Tables 1 and 2. It is analyzed that by elevating the specific heat parameter and couple stress parameter, the temperature profile and the resulting thickness of the boundary layer are depressed. In comparison, an increase in thermal boundary layer thickness and a decrease in thickness of the momentum boundary layer were found with the rising magnetic parameter values.

Download PDF

About Wiley Online Library

Privacy Policy
Terms of Use
Cookies
Accessibility
Publishing Policies

Help & Support

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

Springer Link

Uncertainty Quantification of Structural Response Due to Earthquake Loading

International Conference on Structural Engineering and Construction Management

SECON 2021: Proceedings of SECON'21 pp 963-967 | Cite as

- Sarit Chanda (1) (2) Email author (ce16resch11006@iith.ac.in)View author's OrcID profile (View OrcID profile)
- Surendra Nadh Somala (1) View author's OrcID profile (View OrcID profile)

1. Indian Institute of Technology, , Hyderabad, India
2. IcfaiTech, ICFAI Foundation for Higher Education, , Hyderabad, India

Conference paper
First Online: 04 September 2021

- 74 Downloads

Part of the Lecture Notes in Civil Engineering book series (LNCE, volume 171)

Abstract

In the performance-based structural design, the crucial component is to estimate the uncertainties in the structural responses precisely. The uncertainty may lie in many structural design parameters such as load, material properties, etc. Each parametric uncertainty has led to variation in the structural responses. Currently, structural design is performed considering the constant loading and material properties. But in reality, all these parameters are highly uncertain and can pose a wide variation in the structural responses due to earthquake loading. This study focuses on identifying the uncertainties arising from the different means and their impacts on the responses. The Monte Carlo Sampling (MCS) is employed to quantify the uncertainties in a structural deformation. The Multi-Degrees of Freedom (MDOF) structural model is constructed in the OpenSees program, and non-linear dynamic analysis is performed. The El-Centro earthquake was applied for the structural analysis. The result shows the probabilistic distribution of the earthquake response parameters. This approach is a more realistic representation of structural responses by incorporating the uncertainties in the design parameters.

Keywords

Uncertainty quantification Monte Carlo sampling OpenSees

This is a preview of subscription content, log in to check access.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

Register Login

524

International Journal of Grid and Distributed Computing

379

Design of Autonomous Production Using Deep Neural Network for Complex Job-Shops

Dr. Grandhi Suresh Kumar, Dr. Pratik Gite, Dr. M. Prasad, Dr. Madiajagan M., Dr. S. Selvakanmani, Dr. V. Saravanan

Abstract

Deep Neural Network (DNN) in recent era offers new opportunities to manage the production systems with increasing complexity. In this paper, DNN is trained with discrete event simulation and a process based association to make the job shop an autonomous one. This intelligent system operates well in complex environment with constrained time limits while making optimal decisions. The DNN is henceforth combined with constrained time limits for the process of production control. The system is implemented typically in semiconductor manufacturing industries on complex job shops of a wafer fab case. The DNN is trained in such a way that it operates in complex environment with timing constraints that ships the job in accurate way without flaws in operation. The DNN rewards the selection with reduced time constraint, which tends to operates with most critical batch list. The study therefore shows that the DNN manages well the timing constraints than the standard benchmark technique.

PDF

Published
2021-04-27

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

Computers, Materials & Continua
DOI:10.32604/cmc.2021.013014
Article

Tech Science Press

Test Case Generation from UML-Diagrams Using Genetic Algorithm

Rajesh Kumar Sahoo[1], Morched Derbali[2,*], Houssem Jerbi[3], Doan Van Thang[4], P. Pavan Kumar[5] and Sipra Sahoo[6]

[1]Department of Computer Science & Engineering, Ajay Binay Institute of Technology, Cuttack, 753014, India
[2]Department of Information Technology, Faculty of Computing and IT, King Abdulaziz University, Jeddah, 21589, Saudi Arabia
[3]Department of Industrial Engineering, University of Ha'il, College of Engineering, Hail, 2440, Saudi Arabia
[4]Faculty of Information Technology, Industrial University of Ho chi Minh City, 700000, Vietnam
[5]Department of Computer Science and Engineering, FST, IFHE, Hyderabad, 501203, India
[6]Department of Computer Science and Engineering, ITER, SOA Deemed to be University, Bhubaneswar, 751030, India
*Corresponding Author: Morched Derbali. Email: mderbali@kau.edu.sa
Received: 30 August 2020; Accepted: 20 December 2020

Abstract: Software testing has been attracting a lot of attention for effective software development. In model driven approach, Unified Modelling Language (UML) is a conceptual modelling approach for obligations and other features of the system in a model-driven methodology. Specialized tools interpret these models into other software artifacts such as code, test data and documentation. The generation of test cases permits the appropriate test data to be determined that have the aptitude to ascertain the requirements. This paper focuses on optimizing the test data obtained from UML activity and state chart diagrams by using Basic Genetic Algorithm (BGA). For generating the test cases, both diagrams were converted into their corresponding intermediate graphical forms namely, Activity Diagram Graph (ADG) and State Chart Diagram Graph (SCDG). Then both graphs will be combined to form a single graph called, Activity State Chart Diagram Graph (ASCDG). Both graphs were then joined to create a single graph known as the Activity State Chart Diagram Graph (ASCDG). Next, the ASCDG will be optimized using BGA to generate the test data. A case study involving a withdrawal from the automated teller machine (ATM) of a bank was employed to demonstrate the approach. The approach successfully identified defects in various ATM functions such as messaging and operation.

Keywords: Genetic algorithm; generation of test data and optimization; state-chart diagram; activity diagram; model-driven approach

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

This work is licensed under a Creative Commons Attribution 4.0 International License, which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited.

ScienceDirect

323

View PDF

Download full issue

381

Bioprinting
Volume 21, March 2021, e00118

Manufacturing of customized implants for orbital fractures using 3D printing

Manmadhachary A [a], Aditya Mohan A [b], Haranadha Reddy M [c]

Show more

Outline | Share | Cite

https://doi.org/10.1016/j.bprint.2020.e00118

Get rights and content

Abstract

An orbital fracture is a traumatic injury to the bone in the eye socket. These fractures modify the orbital bone dimensions and the functioning of the intraorbital contents. In this study, a surgical method that includes positioning, aligning and fixing implants to restore orbital fractures was adapted. Notably, it is difficult to achieve an original three-dimensional orbital shape through the process of forming and cutting implants; however, this problem was solved by creating customized implants using computed tomography (CT) images of the patient. The objective of this work is to reconstruct the damaged orbital floor defects by means of a 3D printed implant and restore the orbital floor to its original shape. A case study of an orbital fracture has been included in this study. CT images were used to create a computer-aided design (CAD) model of orbital floor implants, which were designed to maintain orbital floor symmetry from right to left and vice versa. Furthermore, the designed implants were manufactured through a material extrusion process with biocompatible material. The application of the material extrusion process with biocompatible material resulted in the fabrication of implants at a minimal cost. Therefore, the customized models used in the patient's intra-operation can minimize the operational time and maximize surgical safety.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

Previous

Next

FEEDBACK

Keywords

Orbital fractures; Customized implants; Computed tomography; 3D printing; Material ext

Taylor & Francis Online

Log in | Register

Home ▸ All Journals ▸ Ferroelectrics ▸ List of Issues ▸ Volume 571, Issue 1 ▸ Electrical studies on Na and Sm substitu ....

Ferroelectrics ›
Volume 571, 2021 - Issue 1

47 Views | 0 CrossRef citations to date | 0 Altmetric

Research Article

Electrical studies on Na and Sm substituted strontium bismuth titanate (SBTi) ceramics

U. Ravikiran, **P. Sarah** & Elizabeth Zacharias

Pages 61-75 | Received 25 Apr 2020, Accepted 21 Aug 2020, Published online: 09 Feb 2021

Download citation | https://doi.org/10.1080/00150193.2020.1853740

Check for updates

Sample our Physical Sciences Journals
>> Sign in here to start your access to the latest two volumes for 14 days

EDITINGSERVICES
Need language editing? Click for a quote today!

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

FICCO Research

Publish your **Policy Brief** rapidly today and **inspire change for tomorrow**

SUBMIT NOW

Abstract

Single-phase Sodium (Na), Samarium (Sm) substituted Strontium Bismuth Titanate (SNSBTi I-V) ceramics were synthesized by solid-state double sintering approach via high energy planetary ball mill for 20 hours grinding. X-ray diffraction (XRD) study confirms the primary structure and orthorhombic distortion of crystal. Scanning electron microscopy (SEM) shows the grain orientation and densified plate-like grain structure of SNSBTi I-V. The complex impedance spectroscopy method was used to study the temperature and frequency dependent electric properties of the material using a high-frequency LCR meter. Z'' versus frequency plots have shown the peak shifting to higher frequencies with increasing concentration of Na, Sm. It is also found that the magnitude of the peaks decreases with increasing temperature. The grain and grain boundary relaxation mechanisms of SNSBTi I-V have been identified using Nyquist plots; the resistance, capacitance and relaxation times were obtained from Z-view software. It is seen that the grain and grain boundary resistances decreased with the increasing concentration of Na and Sm of SBTi ceramics.

Keywords: Complex Impedance spectroscopy grains grain boundaries and relaxation time

Previous article **View** issue table of contents **Next** article

Acknowledgements

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

NASA/ADS

Investigation of the role of Sm, Na in ferroelectric, piezoelectric and conduction behaviour of Strontium Bismuth Titanate ceramics

Show affiliations

Ravikiran, U. ; **Sarah, P.** ; **James, A. R.** ; **Zacharias, Elizabeth**

The manuscript presents a systematic study of ferroelectric, piezoelectric and conduction behaviour of Sm, Na substituted Strontium Bismuth Titanate ceramics, prepared by solid-state reaction method. The structural analysis of Bismuth layer structured ferroelectrics (BLSF) of $Sr_{1-2x}Sm_xNa_xBi_4Ti_4O_{15}$ (SSNBTi) ceramics was done by X-ray Diffraction technique and it showed single-phase formation and peak shifting towards the higher angles. Scanning Electron Microscopy confirmed orthorhombic sheet-like grain structure with random orientation of grains. P-E study and Piezoelectric studies were done at room temperature (RT); improved remnant polarization (P_r = 1.95 μC/cm^2), Piezoelectric charge coefficient (d_{33} = 21.1 pC/N) and electromechanical coupling factor (k_p = 0.71) were achieved by substitution of Sm, Na (x = 0.4) in Sr of SBTi ceramics. The AC conductivity was studied from RT to 600 °C in the frequency range of 1 kHz-100 kHz. The trends shown by Activation energies obtained from Arrhenius plots suggests that the mechanism of conduction is through short-range oxygen vacancies hopping. The combination of improved ferroelectric properties and high piezoelectric constant (k_p = 0.71) make the SSNBTi ceramics suitable for a wide range of sensor, actuator, and transducer applications.

Publication:	Solid State Communications, Volume 332, article id. 114309.
Pub Date:	June 2021
DOI:	10.1016/j.ssc.2021.114309 (/link_gateway/2021SSCom.33214309R/doi:10.1016/j.ssc.2021.114309)
Bibcode:	2021SSCom.33214309R
Keywords:	Ferroelectricity; Remnant polarization; Piezoelectric charge coefficient and activation energy

Feedback/Corrections? (/feedback/correctabstract?bibcode=2021SSCom.33214309R)

REGIS...
THE ICFAI FOUNDATION FOR HIGH...

INDERSCIENCE PUBLISHERS
Linking academia, business and industry through research

384

Title: Design of RF planar slow wave interaction structure for THz devices

Authors: K. Kishore Kumar; Movva Pavani

Addresses: Department of Electronics and Communication Engineering (ECE), Faculty of Science and Technology, IFHE, Hyderabad, India ' Department of Electronics and Communication Engineering (ECE), Faculty of Science and Technology, IFHE, Hyderabad, India

Abstract: Micro fabricated planar slow wave structure (SWS) in a travelling wave tube (TWT) has shown a superior performance when compared with the circular helix structure for RF power amplification. The circular helix structure applications are limited to the maximum operating frequency of 70 GHz. In the proposed paper, a rectangular planar slow wave structure operating at terahertz (THz) is designed. Fabrication of the beam interaction system is complex especially operating at higher frequencies as the device dimensions decrease. Use of planar interaction system simplifies the miniaturised fabrication process. The present paper focused on the design of staggered double vane slow wave structure (SWS) and simulated the corresponding dispersion diagram and S-parameters of the model by using CST Studio Suite software. The results for designed RF planar slow wave structure are then analysed.

Keywords: slow wave structure; SWS; travelling wave tube; TWT; waveguide; eigenmode analysis; transient analysis; rectangular waveguide cutoff frequency.

DOI: 10.1504/IJCAET.2021.115947

International Journal of Computer Aided Engineering and Technology, 2021 Vol.15 No.1, pp.58 - 66

Received: 05 Nov 2018
Accepted: 21 Dec 2018
Published online: 12 May 2021

Full-text access for editors Access for subscribers Purchase this article

Comment on this article

Keep up-to-date

Our Blog

Follow us on Twitter

Visit us on Facebook

Our Newsletter (subscribe for free)

RSS Feeds

New issue alerts

Return to top

Contact us About Inderscience OAI Repository Privacy and Cookies Statement Terms and Conditions Help Sitemap

© 2021 Inderscience Enterprises Ltd.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

Springer Link

Search Log in

Download PDF

Original article | Published: 01 September 2021

A scalable trust based consensus mechanism for secure and tamper free property transaction mechanism using DLT

Amrendra Singh Yadav, Nikita Singh & Dharmender Singh Kushwaha

International Journal of System Assurance Engineering and Management (2021)

63 Accesses | Metrics

Abstract

The land registry system is one of the very important revenue generator in any governance system that stores land ownership records. There are various issues and loopholes in the existing system that gives rise to corruption and disputes. The digitization of land records is not sufficient to prevent fraud, time delays, and brokers' involvement. Distributed Ledger Technology can be used to make this digitized record more secure and process it in a decentralized way, reducing paperwork in selling and buying of land. This paper presents a scalable and novel blockchain technology-based land/property registration architecture that utilizes a scalable trust based

Springer Link

Search Log in

Download PDF

- Original Article
- Published: 29 July 2021

Drug traceability and transparency in medical supply chain using blockchain for easing the process and creating trust between stakeholders and consumers

- Sandeep Kumar Panda &
- Suresh Chandra Satapathy

Personal and Ubiquitous Computing (2021)

- 217 Accesses
- 1 Altmetric
- Metrics

Abstract

Without a proper mechanism to track and authenticate drugs, both stakeholder and consumer experience dilemmas. The dilemmas arise between stakeholders and consumers are related to of coordination, inventory management, human resource dependency, order management, stock management, expiry of medicines data etc. Stakeholders are unable to analyse the demands, hence becoming incapable of optimizing their production and storage. Likewise, a consumer remains suspicious about the authenticity of the drug. A medical supply chain promotes updating medicine status at each checkpoint, reducing the disputes caused by medicine ' s unseen journey. In the current market, medical supply chains are present, but they are centralized. A centralized medical supply chain is typically tedious and expensive to maintain and does not provide adequate features to analyse markets. Above all, it brands merely a certificate to prove the authenticity of a drug. However, by using a blockchain platform, the medical supply chain problems can be solved efficiently. This

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

International Journal of Advances in Applied Sciences (IJAAS)
Vol. 10, No. 1, March 2021, pp. 20~27
ISSN: 2252-8814, DOI: 10.11591/ijaas.v10.i1.pp20-27

Hydrodynamic characteristics of marine composite propeller blade using a numerical approach

M L P Kishore[1], Vijay K Singh[2], R K Behra[3], Chandra S Saran[4], Manikant Paswan[5], Kapil Kumar[6]
[1]Department of Mechanical Engineering, ICFAI University, Telangana, India
[2,6]National Project Implementation Unit-Ministry of Human Resource and Development, MMMUT, Uttar Pradesh, India
[3]Department of Mechanical Engineering, NIT Rourkela, Odisha, India
[4]Department of Mechanical Engineering, Government College of Engineering, Odisha, India
[5]Department of Mechanical Engineering, NIT Jamshedpur, Jharkhand, India

Article Info

Article history:

Received May 3, 2020
Revised Jul 6, 2020
Accepted Sep 29, 2020

Keywords:

B-series composite propeller blade
Hydrodynamic characteristics
Open water efficiency

ABSTRACT

The aim of the present research work is to investigate the hydrodynamic characteristics (pressure distribution, rotational speed, thrust and torque) of the conventional B-series composite propeller blade. The open water efficiency for the scaled model of composite propeller blade is computed using computational fluid dynamics (CFD) fluent simulation tool. The obtained numerical results show that the propeller will operate at optimum efficiency for the given speed condition and perform with reduced efficiency at other operational speeds. The computed responses are also validated with the standard B-series data which verifies the accuracy and robustness of the present numerical approach in analyzing the performance characteristics of propellers. The deviation in solution ranges from 5 to 15% in the case of thrust, 10-20% in case of torque. Pressure estimation is usually quite accurate with a 5-8% variation. The tabular data of pressure distribution over the propeller blade may be used for further structural analysis.

This is an open access article under the CC BY-SA license.

Corresponding Author:

Vijay K Singh
National Project Implementation Unit-Ministry of Human Resource and Development
MMMUT
Gorakhpur-273010, Uttar Pradesh, India
Email: vijaynitr12@gmail.com

1. INTRODUCTION

Since 19th century, screw propellers have secured a position in the ship hydrodynamics as the best propulsion system despite of several developments in the propeller design and propulsion system due to its suitable use and higher efficiency over a long period of time. With the rapid advancements in technology, the determination of principal dimensions like ship size, speed for the design of ship using numerical method-based tools has gained much importance. These numerical applied computational methods have gained the closed form of solutions with analytical or experimental methods. The use of Wageningen B-series as base series for marine propeller blades proved desirable for various applications of ocean engineering. Although much research has been done on the optimal design and applications of such series, the baseline lies in determining the open water characteristics of these blades to assess the suitability in underwater conditions. A normal procedure is to design a propeller is based on the diagrams obtained from the open water test of the model series. The marine propeller design and determination of optimum diameter can be made using the data from the polynomials of $K_T, K_Q, B_P, -\delta, B_P$, — diagrams. The alternative is to use mathematical methods like lifting line, lifting surface, Boundary element method, vortex lattice methods. With huge

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDU
Deemed-to-be-University Under Section 3 of the UG
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

Advertisement

388

International Journal of Energy Research / Volume 45, Issue 9 / p. 13911-13924

RESEARCH ARTICLE

Heat repellent behavior of cobalt-based imidazole containing phosphate and meta-phosphate complex mixtures

Aravind Rudrarapu, Gouri Sankhar Brahma ✉, Trilochan Swain

First published: 09 April 2021
https://doi.org/10.1002/er.6729

Funding information: IcfaiTech, IFHE

Summary

Four different mixtures such as complex mixture A, $[Co(H_2O)_4(HPO_4)](C_3H_4N_2)(H_2O)_2 \cdot 0.2(C_3H_4N_2)$, complex mixture B, $[Co(H_2O)_6](H_2PO_4)(OH)(H_2O) \cdot (C_3H_4N_2)_2$, mixture C, $0.34 Co(PO_3)_2 \cdot 0.15(C_3H_3N_2Na)$, and complex mixture D, $0.03Co(PO_3)_2 \cdot 0.25(C_3H_3N_2Na) \cdot 0.1 [Co(H_2O)_6]SO_4.H_2O \cdot 0.6(C_3H_4N_2)$, were synthesized using ortho-phosphoric acid and meta-phosphoric acid with cobalt sulfate heptahydrate and imidazole in ambient conditions. These mixtures have been well characterized by different thermo-analytical techniques. Differential Scanning Calorimetry (DSC) has been carried out at different heating rates such as 5, 10, 20, and 30 K min^{-1} at atmospheric conditions. The specific heat capacity was measured at low temperatures up to 173 K for mixture C at a rate of 10 K min^{-1}. From the thermal analysis, it can be observed that the complex mixtures A and B prepared using phosphoric acid and mixture C prepared using meta-phosphoric acid behave as heat repellent material owing to their exothermic behavior at high temperature. The anomalous negative specific heat capacity exhibited by the mixtures is explained using partial molar quantities. Among all the four complex mixtures, the complex mixture A has been found to be the best heat repellent material. The complex mixture B can be used as heat storage material up to temperature ~550 K due to its endothermic behavior. These phosphate materials can be used for longer period of time due to their stability and insolubility in aqueous media. The heat can be extracted from any system that is coated with these phosphate mixtures using high conductivity copper rod.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC

Get Access

ICFAI Foundation for Higher Education does not subscribe to this content.

389

Materials Today: Proceedings
Volume 46, Part 7, 2021, Pages 2544-2548

Synthesis, characterization and thermal property of Nickel-Molybdenum mixed metal complex mixture

Rudrarapu Aravind [a], Gouri Sankhar Brahma [a], Trilochan Swain [b], Akash Kumar Sahu [a]

Show more

Outline | Share | Cite

https://doi.org/10.1016/j.matpr.2021.01.759 Get rights and content

Abstract

A mixed metal complex mixture, $[Ni(H_2O)_6](HPO_4)(H_2O).\ 0.25Ni(OH)_2.\ NiMo_4O_{13}\ 2H_2O.\ (C_3H_4N_2)_{40}$ was synthesized and characterized using X-ray diffraction (XRD) and X-ray photoelectron spectroscopy (XPS). From both techniques, the composition of the mixture was determined. The thermal property of the material has been investigated in two thermal cycles, (i) from 300.97 K to 757.44 K (heating) and (ii) from 757.44 K to 303.02 K (cooling) in the oxygen atmosphere using Differential Scanning Calorimetry (DSC). In both the thermal cycles, the material exhibited endothermic property predominantly with the specific heat capacity of –2.13 J/gK. It is observed that the heating process is going through latent heat of fusion at 374.18 K. This phase change is endothermic and the corresponding specific heat capacity is –5.62 J/gK. So, from thermal analysis, it is evident that the material can be used as phase change material. The crystallite size is also calculated as 45.83 nm.

Previous Next

Keywords

Ni-Mo complex; Specific heat capacity; XPS; Latent thermal energy storage; DSC

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, ...)

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

Special issue articles Recommended articles Citing articles (0)

FEEDBACK

Get Access

ICFAI Foundation for Higher Education does not subscribe to this content.

Materials Today: Proceedings
Volume 46, Part 17, 2021, Pages 8586-8589

Co-Mo nano-composite material: Synthesis, characterization and thermal behaviour

Rudrarapu Aravind [a], Gouri Sankhar Brahma [a], Akash Kumar Sahu [a], Trilochan Swain [b]

Show more

Outline | Share Cite

https://doi.org/10.1016/j.matpr.2021.03.554

Get rights and content

Abstract

A Co-Mo nano-composite material, $Co_2(P_2O_6)\ 12H_2O.\ CoMo_4O_{13}\ 2H_2O.\ (C_3H_4N_2)_{35}$ has been synthesized and characterized by employing X-ray photoelectron spectroscopy (XPS) and X-ray diffraction (XRD). By using these techniques, the elemental composition of the composite material has been established. By means of differential scanning calorimetry (DSC), in O_2 atmosphere, two cycles of thermal studies have been carried on the material to determine its thermal behaviour, (i) from 301.687 K to 735.742 K (heating) and (ii) from 735.733 K to 303.0975 K (cooling). The composite material exhibited predominant exothermic property with the specific heat capacity (C_p) of –52.72 J/kg.K and enthalpy of fusion (exothermic), –44.59 J/g observed at 693.53 K. Also, it exhibited endothermic property from 301.641 K to 361.835 K with C_p of –17.013 J/g.K. Hence this Co-Mo nano-composite can be utilized as thermal energy storage material from 301.641 K to 361.835 K (heating) and heat dissipation material from 361.995 K to 735.742 K.

Previous Next

Keywords

Co-Mo nano-composite; Specific heat capacity; Heat dissipation; Thermal energy storage

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 19...

FEEDBACK

Get Access

ICFAI Foundation for Higher Education does not subscribe to this content.

391

Materials Today: Proceedings
Volume 47, Part 10, 2021, Pages 2263-2269

Phosphate based mixture of Mn and Mg: Thermal energy storage materials

Akash Kumar Sahu [a], Gouri Sankhar Brahma [a], Trilochan Swain [b], Rudrarapu Aravind [a]

Show more

Outline | Share | Cite

https://doi.org/10.1016/j.matpr.2021.04.202

Get rights and content

Abstract

Sensible heat storage mixtures MPM7B containing hydrated manganese phosphate, dimagnesium phosphate and magnesium sulfate and MPM7A containing anhydrous manganese phosphate, dimagnesium phosphate and magnesium sulfate has been synthesized. Characterization was done with various measurement techniques. Elemental composition of mixtures was determined by ICP-OES and CHNS analysis. TGA and DSC were carried out to study thermal analysis which revealed mixtures can be used as sensible heat storage materials because of its endothermic behaviour. Average crystal sizes were evaluated by Debye-Scherrer formula and found 53.57 nm and 47.52 nm for MPM7A and MPM7B respectively.

Previous Next

Keywords

DSC; Specific heat capacity; Sensible thermal storage; XRD; SEM

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCA
(Deemed-to-be-University under Section 3 of the UGC A

Special issue articles Recommended articles Citing art

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

Copyright © 2021 Elsevier Ltd. All rights reserved. Selection and peer-review under responsibility of the scientific committee of the International Conference on Materials and System Engineering

FEEDBACK

Algorithmic aspects of certified domination in graphs

Document Type : Original paper

Authors

Pavan Kumar Jakkepalli [1] ; Subramanian Arumugam [2] ; Himanshu Khandelwal [3] ;

Venkata Subba Reddy P. [4]

[1] IcfaiTech (Faculty of Science & Technology) ICFAI Foundation for Higher Education, Hyderabad, India

[2] Director (n-CARDMATH) Kalasalingam University Anand Nagar, Krishnankoil-626 126 Tamil Nadu, India

[3] Department of Computer Science and Engineering, National Institute of Technology Warangal, Telangana, India

[4] National Institute of Technology Warangal

10.22049/CCO.2021.27302.1226

Abstract

A dominating set D of a graph $G = (V, E)$ is called a certified dominating set of G if $|N(v) \cap (V \setminus D)|$ is either 0 or at least 2 for all $v \in D$. The certified domination number $\gamma_{cer}(G)$ is the minimum cardinality of a certified dominating set of G. In this paper, we prove that the decision problem corresponding to $\gamma_{cer}(G)$ is NP-complete for split graphs, star convex bipartite graphs, comb convex bipartite graphs and planar graphs. We also prove that it is linear time solvable for chain graphs, threshold graphs and bounded tree-width graphs.

Keywords

Certified domination ; NP-complete ; Tree-convex bipartite graphs

Main Subjects

Graph theory

REGISTRAR

THE ICFAI FOUNDATION FOR HIGHER EDUCATION

World Scientific
Connecting Great Minds

Home

Subject> Journals Books Major Reference Works Partner With Us> Open Access

About Us>

393

https://doi.org/10.1142/S1793830922500045 | Cited by: 0

< Previous Next >

2021

Abstract

Let $G = (V, E)$ be a connected graph. A function $f : V \to \{0, 1, 2\}$ is called a *Roman dominating function* if every vertex v with $f(v) = 0$ is adjacent to a vertex u with $f(u) = 2$. If further the set $V_0 = \{v : f(v) = 0\}$ is an independent set, then f is called an *outer independent Roman dominating function* (OIRDF). Let $w(f) = \sum_{v \in V} f(v)$ and $\gamma_{\mathrm{oiR}}(G) = \min\{w(f) : f \text{ is an OIRDF of } G\}$. Then $\gamma_{oiR}(G)$ is called the *outer independent Roman domination number* of G. In this paper, we prove that the decision problem for $\gamma_{oiR}(G)$ is NP-complete for chordal graphs. We also show that $\gamma_{oiR}(G)$ is linear time solvable for threshold graphs and bounded tree width graphs. Moreover, we show that the domination and outer independent Roman domination problems are not equivalent in computational complexity aspects.

Communicated by Weili Wu

Keywords: Roman domination ▪ outer independent Roman domination ▪ NP-complete

AMSC: 05C69, 68Q25

We recommend

Isolate Roman domination in graphs
Davood Bakhshesh, Discrete Mathematics, Algorithms and Applications, 2021

An algorithm to recognize weak roman domination stable trees under vertex deletion
B. Mahavir et al., Discrete Mathematics, Algorithms and Applications, 2020

Bounds for signed double Roman k-domination in trees
Hong Yang et al., RAIRO - Operations Research, 2017

Super λ-restricted edge-connectivity of vertex-transitive graphs

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER
(Deemed-to-be-University under Section 3 of t

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

World Scientific
Connecting Great Minds

394

336

Home

Subject> Journals Books Major Reference Works Partner With Us> Open Access

About Us>

https://doi.org/10.1142/S0129055X21500331 | **Cited by:** 0

< Previous

Abstract

We construct generalized coherent states for the rationally extended Scarf-I potential. Statistical and geometrical properties of these states are investigated. Special emphasis is given to the study of spatio-temporal properties of the coherent states via the quantum carpet structure and the auto-correlation function. Through this study, we aim to find the signature of the "rationalization" of the conventional potentials and the classical orthogonal polynomials.

Keywords: Exceptional orthogonal polynomials ▪ coherent states ▪ quantum carpets ▪ statistical and geometrical properties

AMSC: 81Q60, 81R30

We recommend

SPATIAL- AND SPATIO-TEMPORAL PATTERN FORMATION IN OPTICALLY DRIVEN DISCRETE SYSTEMS
VICTOR M. BURLAKOV, International Journal of Modern Physics B, 2012

Quantum Dot Random Lasers
World Scientific

BIFURCATION ANALYSIS OF HOPPING BEHAVIOR IN CELLULAR PATTERN-FORMING SYSTEMS
ANTONIO PALACIOS et al., International Journal of Bifurcation and Chaos, 2011

Distributed spatio-temporal generative adversarial networks
Qin Chao et al., Journal of Systems Engineering and Electronics, 2020

Spatio-Temporal Generative Adversarial Networks
Chao QIN et al., Chinese Journal of Electronics, 2020

Olivo-cerebellar cluster-based universal control system.
V.B. Kazantsev et al., Proc Natl Acad Sci U S A, 20[illegible]

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUC[illegible]
(Deemed-to-be-University Under Section 3 of the UGC [illegible]

ICFAI FOUNDATION FOR HIGHER EDUCATION * HYDERABAD

Get Access

ICFAI Foundation for Higher Education does not subscribe to this content.

395

Chemical Data Collections
Volume 33, June 2021, 100694

Data Article

Highly efficient approach to the total synthesis of flavoxate hydrochloride

Kalidasu Sheelam [a, b], Sridhar Chidara [a], Srilalitha Vinnakota [c] ✉, Ravikumar Polothi [a, b]

Show more

Outline | Share Cite

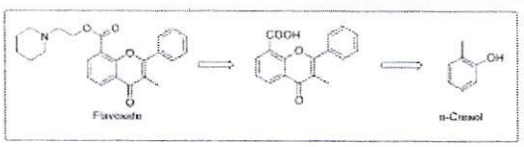
https://doi.org/10.1016/j.cdc.2021.100694

Get rights and content

Abstract

An efficient and short approach to the total synthesis of flavoxate hydrochloride, a muscle relaxant in urinary bladder, is reported. The synthesis of flavoxate hydrochloride is accomplished from *o*-cresol in 5 steps with 60.3% overall yield using formylation with formaldehyde, Grignard reaction with ethylmagnesium bromide, oxidation with potassium permanganate, Kostanecki-Rabinson cyclization and esterification with thionyl chloride and piperidinoethanol as linear steps.

Graphical abstract



Download : Download high-res image (43KB)

Download : Download full-size image

Previous

Next

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

FEEDBACK

Keywords

Get Access

ICFAI Foundation for Higher Education does not subscribe to this content.

396

Materials Today: Proceedings
Volume 46, Part 1, 2021, Pages 567-571

Multipass dissimilar joints for SS316L to Inconel625 using gas tungsten arc welding

Harinadh Vemanaboina [a], Nagendra Kumar Kotthinti [b], Venugopal Chittemsetty [c]

Show more

Outline | Share Cite

https://doi.org/10.1016/j.matpr.2020.11.287

Get rights and content

Abstract

Dissimilar material welding of SS316L and Inconel625 joints growing in heat exchanger applications like nuclear, power plants and petrochemical industries. The current work reports on multipass welding of SS316L and Inconel625 dissimilar material analysis effect of Gas Tungsten Arc Welding (GTAW) process. Four trials were conducted with L_4 orthogonal array. These welds are prepared by using ErNiCrMo-3 and ERNiCr-3 filler wire. The analysis of weldability, distortion, residual stress, and tensile strength of the weldments. Least distortion was observed for pulsed current GTAW process. Tensile residual stress was spotted at welding zone. Tensile strength shows the fracture occurred in the base plate of the SS316L for all the trails.

Previous Next

Keywords

Multipass welding; Dissimilar metals; Orthogonal array; Distortion; Tensile strength

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, ...)

Special issue articles Recommended articles Citing articles

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

FEEDBACK

ScienceDirect

ICFAI Foundation for Higher Education does not subscribe to this content.

Get Access

397

Materials Today: Proceedings
Volume 46, Part 1, 2021, Pages 562-566

Thermal and mechanical analysis of multipass SS316L using GTAW process

Harinadh Vemanaboina [a], Chittemsetty Venugopal [b], Nagendra Kumar Kotthinti [c]

Show more

Outline | Share | Cite

https://doi.org/10.1016/j.matpr.2020.11.284

Get rights and content

Abstract

In the present study, thermography analysis is carried out for SS316L plates with multipass welded using Gas Tungsten Arc welding process. The base material filler wire composition is used for the experimentation. The temperatures are measured in the weldment using the infrared thermography. Distortions in the weldment were measured is taken up by vernier height gauge, and further, the tensile strength study also carried for the weldments. The weldment is free from defects and verified through radiography techniques. The temperature in the weldment is high at the fusion and decreases moving away. The angular distortion increases when changes in the input process parameters.

Previous Next

Keywords

Multipass welding; GTAW process; Thermography; Distortion; Tensile strength

S Venugopal Reddy

Special issue articles Recommended articles Citing articles (0)

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER
Deemed-to-be University Under Sec.

© 2021 Elsevier Ltd. All rights reserved. Selection and peer-review under responsibility of the scientific committee of the 2nd International Conference on Manufacturing Material Science and Engineering.

HYDERABAD ICFAI FOUNDATION FOR HIGHER EDUCATION

FEEDBACK

Heat Transfer / Volume 50, Issue 7 / p. 6935-6954

RESEARCH ARTICLE

398

Entropy generation analysis of free convection radiative MHD Eyring–Powell fluid flow between porous parallel plates with Soret and Dufour effects

K. Ramesh, Deepesh Patidar, Odelu Ojjela ✉

First published: 17 June 2021
https://doi.org/10.1002/htj.22210

Abstract

In this present study, we have investigated the entropy generation analysis and Dufour and Soret impacts on unsteady incompressible free convective radiative MHD Eyring–Powell fluid flow between parallel plates with periodic injection and suction. The governing PDEs are converted into nondimensional coupled nonlinear ordinary differential equations by using similarity variables then numerically solved by Runge–Kutta fourth-order scheme with shooting technique. The results are discussed in detail for different flow, mass, and heat transfer profiles corresponding to various active parameters and presented in tables and graphs. Also, it is noticed that the temperature profiles are enhanced with the fluid parameter, whereas the concentration profiles are decreased with the Prandtl number. The validations of present results with the existing outcomes for the viscous case of skin friction are included and have found to be in good agreement. The present numerical study is useful for the enhancement of heat transfer in various industrial and chemical processes.

Download PDF

About Wiley Online Library

Privacy Policy
Terms of Use
Cookies
Accessibility
Publishing Policies

Help & Support

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER ED
(Deemed-to-be-University Under Section 3 of the

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

Springer Link

Comparative Analysis of Different Types of Membership Functions for Fuzzy Logic Controller in Direct Torque Control of Induction Motor

399

Intelligent Computing in Control and Communication pp 405-416 | Cite as

- Sudheer Hanumanthakari (1) Email author (Sudheer_hraj@yahoo.co.in)

1. Faculty of Science and Technology, ICFAI Foundation for Higher Education, , Hyderabad, India

Conference paper
First Online: 05 January 2021

- 179 Downloads

Part of the Lecture Notes in Electrical Engineering book series (LNEE, volume 702)

Abstract

Fuzzy logic controller performance depends upon fuzzy rule base. The control strategy is represented by a set of rules which explain basic characteristics of the controller. The fuzzy logic controllers' inputs and outputs are characterized by its membership function. Most of the researchers use triangular MFs for implementation of control algorithms. The basic objective of the paper is to evaluate the performance of fuzzy logic switching controller with different membership functions. The comparative analysis of different types of membership functions is carried out in direct torque control of induction motor. In DTC, speed control is achieved by selection of optimal voltage vector of voltage source inverter using switching logic table. Major disadvantages of DTC are high ripples in torque and flux and variable switching frequency due to hysteresis controllers. Use of fuzzy logic controller replaces the conventional switching table, and hysteresis controller exhibits reduction in torque and flux ripples. In this paper, fuzzy logic controllers are developed using different membership functions in MATLAB/Simulink Environment. Performance of speed control is evaluated and summarized.

Keywords

Direct torque control (DTC) Induction motor (IM) Fuzzy logic Membership function Fuzzy logic controller

This is a preview of subscription content, log in to check access.

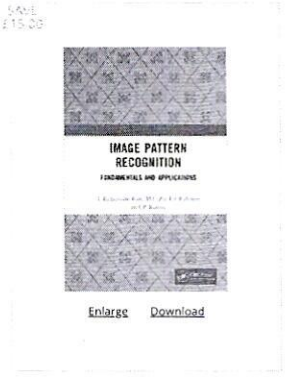
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER E
(Deemed-to-be-University Under Section 3 of the

Free standard shipping on all orders

Routledge
Taylor & Francis Group

Products | Search by keywords, subject, or ISBN

November Sale Buy 1 Get 20% Off, Buy 2 or More Get 25% Off



1st Edition

Image Pattern Recognition

Fundamentals and Applications

By L Koteswara Rao, Md. Zia Ur Rahman, P Rohini

Copyright Year 2022

Available for pre-order. Item will ship after December 15, 2021

ISBN 9780367642167
December 15, 2021 Forthcoming | by CRC Press
168 Pages 104 B/W Illustrations

Request Inspection Copy

Format: Hardback | Quantity: 1

was £74.99
SAVE £15.00 GBP £59.99

Add To Wish List | PRE-ORDER | PURCHASE LOCALLY

Prices & shipping based on shipping country

Book Description

This book describes various types of image patterns for image retrieval. All these patterns are texture dependent. Few image patterns such as Improved directional local extrema patterns, Local Quantized Extrema Patterns, Local Color Oppugnant Quantized Extrema Patterns and Local Mesh quantized extrema patterns are presented. Inter-relationships among the pixels of an image are used for feature extraction. In contrast to the existing patterns these patterns focus on local neighborhood of pixels to creates the feature vector. Evaluation metrics such as precision and recall are calculated after testing with standard databases i.e., Corel-1k, Corel-5k and MIT VisTex database. This book serves as a practical guide for students and researchers.

-The text introduces two models of Directional local extrema patterns viz.,

- Integration of color and directional local extrema patterns
- Integration of Gabor features and directional local extrema patterns.

-Provides a framework to extract the features using quantization method

-Discusses the local quantized extrema collected from two oppugnant color planes

-Illustrates the mesh structure with the pixels at alternate positions.

Table of Contents

1. INTRODUCTION 1.1 Data Retrieval 1.2 Content Based Image retrieval system 1.3 Organization of Book 2. FEATURES USED FOR IMAGE RETRIEVAL 2.1 Introduction 2.2 Color features 2.3 Texture features 2.4 Local features 2.5 Shape features 2.6 Multiple features 2.7 Problem statement 2.8 Methodology 3. IMPROVED DIRECTIONAL LOCAL EXTREMA PATTERNS FOR CBIR 3.1 Introduction 3.2 Local patterns 3.3 Directional local extrema Patterns 3.4 Improved directional local extrema patterns 3.5 Conclusion 4. LOCAL QUANTIZED EXTREMA PATTERNS 4.1 Introduction 4.2 Local quantized extrema patterns 4.3 Experimental results and discussion 4.4 Conclusions 5. LOCAL COLOR OPPUGNANT QUANTIZED EXTREMA PATTERNS 5.1 Introduction 5.2 Local color oppugnant quantized extrema patterns 5.3 Experimental results and discussion 5.4 Conclusions 6. LOCAL MESH QUANTIZED EXTREMA PATTERNS 6.1 Introduction 6.2 Local mesh quantized extrema patterns 6.3 Experimental results and discussion 6.4 Conclusions 7. LOCAL PATTERNS FOR FEATURE EXTRACTION 7.1 Quantized Neighborhood Local Intensity Extrema Patterns For Image Retrieval 7.1.1 Major advantages over other methods 7.1.2 Framework of proposed retrieval system 7.1.3 Image Similarity measurement 7.1.4 Experimental results and discussion 7.1.5 Conclusion 7.2 Magnitude Directional Local Extrema Patterns 7.2.1 Introduction 7.2.2 Different types of local patterns 7.2.3 Proposed CMDLEP System 7.2.4 Experimental Results 7.2.5 Conclusion 7.3 Combination of CDLEP and Gabor Features 7.3.1 Introduction 7.3.2 Local Patterns and Variations 7.3.3 Proposed Gabor CDLEP System 7.3.4 Experimental Results 7.3.5 Conclusion 7.4 LEMP: A Robust Image Feature Descriptor for Retrieval Applications 7.4.1 Introduction 7.4.2 Related Local Patterns 7.4.3 Proposed Framework 7.4.4 Conclusion 7.5 Multiple Color Channel Local Extrema Patterns for Image Retrieval 7.5.1 Introduction 7.5.2 Relevant Work 7.5.3 Proposed Method 7.5.4 Experimental Results and Discussions 7.5.5 Conclusion and future scope 7.6 Integration of MDLEP and Gabor ...

VIEW MORE

Author(s)

We use cookies to improve your website experience. To learn how to manage your cookie settings, please see our Cookie Policy. By continuing to use the website, you consent to our use of cookies.

ACCEPT

Heat Transfer / Volume 50, Issue 8 / p. 8617-8639

RESEARCH ARTICLE

Thermal application of composites of iron and magnesium in thermosyphon solar water heating system

401

Akash Kumar Sahu, Gouri Sankhar Brahma, Rudrarapu Aravind, Trilochan Swain

First published: 10 August 2021
https://doi.org/10.1002/htj.22293

Abstract

A novel and low-cost mixture of iron and magnesium have been synthesized and used as selective coatings for flat plate absorber in solar water heating system. The commercial black paint is fabricated with the mixture of composition $Fe_3(PO_4)_2 \cdot 0.1Mg_2P_2O_7 \cdot 1.9 MgSO_4$(FPM3A). The composition of the coating mixture has been characterized by various analytical techniques. Thermal studies of these mixtures were accomplished using differential scanning calorimetry and thermo-gravimetric analysis. From the thermal analysis, it has been observed that the mixtures can be used as thermal heat storage materials. The FPM3A-modified black paint has been tested in a thermosyphon solar water heater prototype. The average water temperature and efficiency of the flat plate absorber with FPM3A-modified black paint have increased by an average of 7.5° and around 12%, respectively, in comparison with that with commercial unprocessed black paint.

Open Research

DATA AVAILABILITY STATEMENT

The data that support the findings of this study are available from the corresponding author upon reasonable request.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGH...
(Deemed-to-be-University Under Section ...)

Download PDF

ICFAI FOUNDATION FOR HIGHER EDUCATION * HYDERABAD

IOPscience
ICFAI Foundation for Higher Education

402

PAPER • OPEN ACCESS

Synthesis and Characterization of a complex mixture based on cobalt and tin and study of its application towards production of hydrogen gas from ethanol

Swapna Samala[1], GouriSankhar Brahma[1] and Trilochan Swain[2]

Published under licence by IOP Publishing Ltd

IOP Conference Series: Materials Science and Engineering, Volume 1170, International Conference on Advanced Materials Behaviour & Characterization (ICAMBC_2021) 24th -26thApril 2021, Tamil Nadu, India

Citation Swapna Samala *et al* 2021 *IOP Conf. Ser.: Mater. Sci. Eng.* **1170** 012002

swapna.samala@ymail.com

[1] faculty of Science and Technology (IcfaiTech), the ICFAI Foundation for Higher Education, Hyderabad, Telangana, India

[2] P.G. Department of Chemistry, Fakir Mohan University, Nuapadhi, Balasore, Odisha, India

https://doi.org/10.1088/1757-899X/1170/1/012002

Buy this article in print

Journal RSS

Sign up for new issue notifications

Create citation alert

PDF

Help

Abstract

The Cobalt complex, (Co-DMET) has been synthesized from the reaction between cobalt chloride hexahydrate and dimethoxy ethane (DME) in a 1:1 molar ratio and characterized using various measurement techniques. The structural formula of this complex derived based on characterization is [Co(DMET)2(H2O)2]Cl2. 4H2O. Dimethoxy ethane is an O-donating ligand able to coordinate in a chelate mode to the central metal cobalt to form the complex. The bidentate ligand is used to make the complex more stable. This complex was further mixed with the catalytic amount of SnO_2 to obtain a

This site uses cookies. By continuing to use this site you agree to our use of cookies. To find out more, see our Privacy and Cookies policy.

403

Springer Link

Kinematic Performance Analysis of 3-DOF 3RRR Planar Parallel Manipulator

Proceedings of International Conference on Intelligent Computing, Information and Control Systems pp 879-894 | Cite as

- Himam Saheb Shaik (1) Email author (himam.mech@gmail.com)
- G. Satish Babu (2)

1. Department of Mechanical Engineering, Faculty of Science and Technology, The ICFAI Foundation for Higher Education, , Hyderabad, India
2. Department of Mechanical Engineering, GVP College of Engineering (Autonomous), , Visakhapatnam, India

Conference paper
First Online: 25 January 2021

- 221 Downloads

Part of the Advances in Intelligent Systems and Computing book series (AISC, volume 1272)

Abstract

In this article, the 3RRR planar parallel manipulator (PPM) is considered for modeling and performance analysis. As the revolute joints have better performance compared to prismatic joints because of frictional losses, in this paper, an attempt is made to calculate all possible performance indices. The 3RRR PPM is modeled, and performance indices like condition number, singularity, transmissibility, manipulability, stiffness and velocity indices are calculated. The three revolute joints (R) are considered, and the R indicates the actuated joint. Performance indices measurement is useful to the manipulator design, analysis, understanding and application of robotic manipulators to specific fields. Various different performance indices have been used to study the behavior of robotic manipulators from the inception of robots. This work is useful to have a clear understanding of 3RRR planar parallel manipulators.

Keywords

3RRR planar parallel manipulator Performance indices

This is a preview of subscription content, log in to check access.

REGISTRAR
THE ICFAI FOUNDATION

Get Access

ICFAI Foundation for Higher Education does not subscribe to this content.

404

346

Materials Today: Proceedings
Volume 43, Part 1, 2021, Pages 623-628

A study on weld defects classification in gas metal arc welding process using machine learning techniques

Syed Quadir Moinuddin [a], Syed Shaul Hameed [b], Ashok Kumar Dewangan [c], K. Ramesh Kumar [d], A. Shanta Kumari [e]

Show more

Outline | Share Cite

https://doi.org/10.1016/j.matpr.2020.12.159

Get rights and content

Abstract

Gas metal arc welding process (GMAW) is one of arc welding processes commonly used in industries due to its wide range of applications and economic advantages. In GMAW process, the arc interacts with environment leading to weld defects that are realized in post weld non-destructive techniques (NDT). This leads to necessity of in-process monitoring and control of the process to ensure quality by defect free welds. The present work is a preliminary study intended to develop an in-process monitoring system that can identify and classify the defects in GMAW process. In this study, experiments are conducted on tube-to tube butt joints in flat position by varying the process variables such as current, voltage, travel speed and contact-tube-to-workpiece-distance (CTWD). It involves good weld as reference for three types of defects such as porosity, burn through and lack of penetration were considered. The instantaneous current and voltage signals were recorded using acquisition system that is later used in statistical features extraction. Based on statistical features such two classification techniques includes decision tree and support vector machine (SVM) were deployed to classify the defects with reference to good weld and their efficiencies are reported.

Previous

Next

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

Keywords

GMAW process; In-process monitoring; Weld defect classification; Machine learning; Decision tree; Support Vector Machine (SVM)

FEEDBACK

International Journal of Energy Research / Volume 45, Issue 6 / p. 9179-9192

RESEARCH ARTICLE

Synthesis, characterization of imidazole-based copper complex mixtures and study of their thermal behaviour

Rudrarapu Aravind ✉, Gouri Sankhar Brahma, Trilochan Swain, Akash Kumar Sahu

First published: 27 January 2021
https://doi.org/10.1002/er.6445
Citations: 1

Summary

Herein, the synthesis, characterization and thermal behaviour of imidazole-based two copper-phosphate mixtures, A = $Cu_2(PO_4)(OH)\cdot Cu(HPO_4)(H_2O)\cdot(C_3H_4N_2)_2.3.25\ H_2O$ and B = $Cu_3(PO_4)_2H_2O\cdot(C_3H_4N_2)_3\ (H_2O)\cdot 0.1(C_3H_4N_2).3.25\ H_2O$ are reported. The characterization was done by adopting various electro-analytical techniques such as elemental analysis, X-ray Powder Diffraction (XRD), Thermogravimetric Analysis (TGA) and Derivative Thermogravimetry (DTG), Fourier Transform Infrared (FT-IR) Spectrometry, Absorption Spectrophotometry and Ultraviolet-Visible and near Infrared (UV-Vis-NIR). Differential Scanning Calorimetry performed with the heating rate 10 K/min from 297.96 to 770.46 K in normal atmosphere for both mixtures. DSC data indicated that both mixtures A and B are exhibiting exothermic property by their net specific heat capacities (C_p) −11.11 and −2.83 J/g K, respectively. Therefore, these complex mixtures can be utilized as heat dissipation materials. Both mixtures A and B undergo phase change in terms of hydrated phase to dehydrated phase up to 356 and 392 K, respectively. The specific heat capacity of Mixture A during hydration, C_p = 2.54 J/g K, is higher than the tin, lead, stainless steel, glass and aluminium at their respective melting points. This mixture is also found better than the commercial product based on lithium ion battery in terms of specific heat capacity. From UV-Vis-NIR analysis, it is found that the mixtures A and B are showing semiconducting behaviour with band gaps 1.66 and 1.68 eV, respectively. The average crystallite sizes of these nano-complex mixtures are 35.29 and 30.94 nm and these were calculated using the Debye-Scherrer equation and Williamson-Hall method.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act,
ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

Open Research

Springer Link

Search Log in

Download PDF

406

• Published: 15 January 2021

Fabrication and characterization of $Sr_{0.8}Bi_{2.2}Ta_2O_9$ /Al_2O_3 gate stack for ferroelectric field effect transistors

• Rajesh Kumar Jha ✉ &
• Prashant Singh

Applied Physics A **127**, Article number: 107 (2021)

• 168 Accesses

• Metrics

Abstract

We analyze and report the structural, electrical and ferroelectric properties of $Sr_{0.8}Bi_{2.2}Ta_2O_9/Al_2O_3$/silicon gate stack for ferroelectric field effect transistors (FETs). RF sputtering and plasma-enhanced atomic layer

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDU
(Deemed-to-be-University under Section 3 of the UGC

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

International Journal of Mathematical, Engineering and Management Sciences
Vol. 6, No. 1, 442-468, 2021
https://doi.org/10.33889/IJMEMS.2021.6.1.027

Optimal Profit Analysis of Machine Repair Problem with Repair in Phases and Organizational Delay

Chandra Shekhar
Department of Mathematics,
Birla Institute of Technology and Science Pilani, Pilani Campus,
Pilani, Rajasthan, 333 031, India.
Corresponding author: chandrashekhar@pilani.bits-pilani.ac.in

Praveen Deora
Department of Mathematics,
Central University of Rajasthan, Kishangarh,
Rajasthan, 305 817, India.
E-mail: praveendeora83@gmail.com

Shreekant Varshney
Department of Mathematics,
Faculty of Science and Technology (ICFAI-Tech),
The ICFAI Foundation for Higher Education,
Hyderabad, 501 203, India.
E-mail: skvarshney91@gmail.com

Kunwar Pal Singh
Department of Mathematics,
Government Degree College, Targawan Jaithra, Etah,
Uttar Pradesh, 207 249, India.
E-mail: drkunwarpalsinghbaghel@gmail.com

Dinesh Chandra Sharma
Department of Mathematics,
Central University of Rajasthan, Kishangarh,
Rajasthan, 305 817, India.
E-mail: dcsharma@curaj.ac.in

(Received August 4, 2020; Accepted October 17, 2020)

Abstract
In this article, we study machine repair problems (MRP) consisting of the finite number of operating machines with the provisioning of the finite number of warm standby machines under the care of a single unreliable server. For the machining system's uninterrupted functioning, an operating machine is immediately replaced with the available warm standby machine in negligible switchover time whenever it fails. The concept of threshold vacation policy: N-policy is also considered. Under this vacation policy, the server starts to serve the failed machines on the accumulation of a pre-specified number of failed machines in the system. The server continues until the system is empty from the failed machines; after that, the server goes for vacation. The notion of an organizational delay, server breakdown, and repair in multiple phases is also conceptualized to build the studied model more realistic. The recursive matrix method is used to find steady-state queue size distribution, and subsequently, various system performance measures are also developed to validate the studied model. The optimal analysis has been performed to identify the critical design parameters for the governing model. The state-of-the-art of the present study is its mathematical modeling of the multi-machine stochastic problem with varied limitations and strategies. The methodology to obtain queue size distribution, optimal design parameters, is beneficial for dealing with other complex and sophisticated real-time machining problems in the service

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

Recruit researchers Join for free Login

408

Article

Manufacturing of customized implants for orbital fractures using 3D printing

March 2021 · Bioprinting 21:e00118
DOI:10.1016/j.bprint.2020.e00118

Authors:

Manmadhachary Aiamunoori
The ICFAI University, Hyderabad

Aditya Mohan Alwala
MNR Group of Institution

Haranadha Reddy M

Request full-text Download citation Copy link

To read the full-text of this research, you can request a copy directly from the authors.

Citations (1) References (25)

Abstract

An orbital fracture is a traumatic injury to the bone in the eye socket. These fractures modify the orbital bone dimensions and the functioning of the intraorbital contents. In this study, a surgical method that includes positioning, aligning and fixing implants to restore orbital fractures was adapted. Notably, it is difficult to achieve an original three-dimensional orbital shape through the process of forming and cutting implants; however, this problem was solved by creating customized implants using computed tomography (CT) images of the patient. The objective of this work is to reconstruct the damaged orbital floor defects by means of a 3D printed implant and restore the orbital floor to its original shape. A case study of an orbital fracture has been included in this study. CT images were used to create a computer-aided design (CAD) model of orbital floor implants, which were designed to maintain orbital floor symmetry from right to left and vice versa. Furthermore, the designed implants were manufactured through a material extrusion process with biocompatible material. The application of the material extrusion process with biocompatible material resulted in the fabrication of implants at a minimal cost. Therefore, the customized models used in the patient's intra-operation can minimize the operational time and maximize surgical safety.

Discover the world's research

- 20+ million members
- 135+ million publications
- 200k+ proje

Join for free

FEATURED VIDEOS

Why you can bank on Candidate Search

Why you can bank on Candidate Se
the future Read More

No full-text available

To read the full-text of this research, you can request a copy directly from the authors.

Request full-text PDF

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act)

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

Fuzzy rule based cluster analysis to segment consumers' preferences to eco and non-eco friendly products

409

Article type: Research Article

Authors: Ghosh, Sanjukta (https://content.iospress.com:443/search?q=author%3A%28%22Ghosh, Sanjukta%22%29)[a,*] | Thang, Doan Van (https://content.iospress.com:443/search?q=author%3A%28%22Thang, Doan Van%22%29)[b] | Satapathy, Suresh Chandra (https://content.iospress.com:443/search?q=author%3A%28%22Satapathy, Suresh Chandra%22%29)[c] | Mohanty, Sachi Nandan (https://content.iospress.com:443/search?q=author%3A%28%22Mohanty, Sachi Nandan%22%29)[d]

Affiliations: [a] School of Design Business and Technology, Srishti Manipal Institute, Bengaluru, India | [b] Faculty of Information Technology, Industrial University of Ho Chi Minh City, Vietnam | [c] School of Computer Science and Engineering, KIIT Deemed to be University, Bhubaneswar, India | [d] Department of Computer Science and Engineering, ICFAI Foundation for Higher Education, IcfaiTech, Hyderabad, India

Correspondence: [*] Corresponding author: Sanjukta Ghosh, School of Design Business and Technology, Srishti Manipal Institute, Bengaluru, India. %****␣kes-24-kes200070_temp.tex␣Line␣25␣**** E-mail: Sanjuktaghosh2009@gmail.com (mailto:Sanjuktaghosh2009@gmail.com).

Abstract: Environment protection and basic health improvement of all social communities is now considered as one of the key parameters for the development. It has become a responsibility for both industry and academia to optimize the usage of finite natural resources and preserve them. Efficient promotion and strategic marketing of Eco Friendly products can contribute to this development. It is important to consider any market as a heterogeneous mix, which requires well-organized and intelligent split or segmentation. A survey was conducted in Kolkata, metropolitan city in India, through a structured questionnaire to measure Perceived Environmental Knowledge, Perceived Environmental Attitude and Green Purchase Behavior associated to 18 product categories identified by Central Pollution Control Board for Eco Mark Scheme, 2002. Two hundred and twenty three data inputs from the respondents were analysed for this study. Here in this study a fuzzy rule based clustering technique was performed to segregate customers into two sections considering three parameters like Perceived Environmental Knowledge, Perceived Environmental Attitude and Green Purchase Behavior associated to Eco friendly product, which acts as an input variable. The rule base has linguistic variables like Significantly High, Little High, Medium, Little Low and Significantly Low and output as "Eco friendly" or "Non-ecofriendly" consumers. A set of 5×5×5= 125 rules were developed for output determination. They were designed manually and the method is applied for detection of a set of good rules. Thirteen such good rules were identified through Fuzzy Reasoning Tool, which can lead to better Decision Making and facilitate the marketers to develop strategy and take up effective marketing decisions.

Keywords: Market dynamics, fuzzy inference system, decision-making

DOI: 10.3233/KES-200070

Journal: International Journal of Knowledge-based and Intelligent Engineering Systems (https://content.iospress.com:443/journals/international-journal-of-knowledge-based-and-intelligent-engineering-systems), vol. 24, no. 4, pp. 343-351, 2020

Published: 18 January 2021

Price: EUR 27.50

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

International Journal of Agricultural and Environmental Information Systems
Volume 12 • Issue 1 • January-March 2021

Agricultural Recommendation System for Crops Using Different Machine Learning Regression Methods

410

Mamata Garanayak, School of Computer Engineering, KIIT University (Deemed), Bhubaneswar, India

Goutam Sahu, Department of Computer Science and Engineering, Centurion University of Technology and Management, Bhubaneswar, India

Sachi Nandan Mohanty, Department of Computer Engineering, College of Engineering Pune, Pune, India

https://orcid.org/0000-0002-4939-0797

Alok Kumar Jagadev, School of Computer Engineering, KIIT University (Deemed), Bhubaneswar, India

ABSTRACT

Agriculture is a foremost field within the world, and it's the backbone in the Republic of India. Agriculture has been in poor condition. The impact of temperature variations and its uncertainty has engendered the bulk of the agricultural crops to be overripe in terms of their manufacturing. A correct forecast of crop expansion is a vital character in crop forecast management. Such forecasts will hold up the federated industries for accomplishing the provision of their occupation. ML is the method of finding new models from giant information sets. Numerous regressive ways like random forest, linear regression, decision tree regression, polynomial regression, and support vector regression will be used for the aim. Area and production are among the meteorological information that's made by necessary data. This paper figures out the yield recommendation of the crop by the accurate comparison of numerous machine learning ML regressions where the overall percentage improvement over several existing methods is 3.6%.

KEYWORDS

Crop Yield, Decision Tree (DT) Regression, Linear Regression (LR) Prediction, Machine Learning, Polynomial Regression (PR), Random Forest (RF) Regression, Support Vector Regression (SVR)

INTRODUCTION

Agriculture is the leading hold up and the paramount territory of the Indian wealth. The manufacturing of farming is very little. As the ultimatum for daily bread is heighten epidemically, the farmers, investigators, analysts, scientists, and government attempt to site further attempts and schemes to heighten the agricultural manufacturing to lodge the needs (Shastry et al., 2017). India is generally stubby despite being a huge sector and yields of crops per hectare. Correct productivity of crops hangs on numerous parameters such as properties of soil, irrigation, terrain, and climate.

Owing to several components such as change of climate, tumble levels of water, accidental rainfall, imprudent utilize of bio-pesticides, etc., the intensity of agricultural manufacturing is diminishing in India. The majority of farmers do not attain awaited crop yield for a variety of grounds (Kumar et al., 2018) To acknowledge manufacturing intensity, yield manufacturing is carried out which

DOI: 10.4018/IJAEIS.20210101.oa1

This article, published as an Open Access article on February 26th, 2021 in the gold Open Access journal, the International Journal of Agricultural and Environmental Information Systems (converted to gold Open Access January 1st, 2021), is distributed under the terms of the Creative Commons Attribution License (http://creativecommons.org/licenses/by/4.0/) which permits unrestricted use, distribution, and production in any medium, provided the author of the original work and original publication source are properly credited.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUC
(Deemed-to-be-University Under Section 3 of the UGC A

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
HYDERABAD

Springer Link

Search Log in

- Original Research
- Published: 11 January 2021

411

CMBA-SVM: a clinical approach for Parkinson disease diagnosis

- Bibhuprasad Sahu ✉ &
- Sachi Nandan Mohanty

International Journal of Information Technology
13, 647–655 (2021)

- 99 Accesses
- 1 Citations
- Metrics

Abstract

Different intelligence models are used by researchers for an easy and successful diagnosis of neurodegenerative diseases like Parkinson's disease (PD) but none of the adopted methods is efficient. Early-stage identification of disease and diagnosis based upon vocal measurements is important to enhance the productive lives of the patient. An

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER ED
(Deemed-to-be-University Under Section 3 of the U

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

Turkish Online Journal of Qualitative Inquiry (TOJQI)
Volume 12, Issue 3 ,July 2021 : 2780 - 2790

Research Article

412

Portrayal Assessment Of Industrial Mechanization Invention Line In The Framework Of Reinforcement Learning

A Chandrashekhar[1], Santhosh Kumar B M[2], Rajesh A S[3], Mahesh Kumar A S[4] ,Dr Mangesh Sheshrao Kharate[5], Bharath M N[6]

[1]assistant Professor, Mechatronics, Icfai Tech, Foundation For Higher Education, Hyderabad-501203
[2]assistant Professor, Department Of Mechanical Engineering, Jss Ate, Bengaluru-560060
[3]research Scholar, Department Of Mechanical Engineering, Jssstu, Mysuru-570006
[4]assistant Professor, Department Of Electronics & Communication Engineering, Pesce, Mandya- 571401
[5]faculty, Department Of Botany, Vinayakarao Patil Mahavidyalaya, Maharashtra-423701
[6]assistant Professor, Department Of Mechanical Engineering, Jss Ate, Bengaluru-560060

[1]acshekhar@Ifheindia.Org, [2]santhoshkumarbm@Jssateb.Ac.In, [3]as.Rajesh.Jce@Gmail.Com, [4]as.Mahesh.Ec@Gmail.Com, [5]mangesh.Kharate121@Gmail.Com, [6]bharathmn@Jssateb.Ac.In,

Abstract

In Order To Increase The Performance Of The Organization, Timely And Reliable Information Is Required To Enable Internal And External Asset Utilization Corporate Decision-Making In The Global Market. Reinforcement Learning Is Widely Assumed To Transform The Mechanical Mechanization Market In Terms Of Increased Productivity, Lower Costs, Flexibility, And Increased Earnings. The High Level Of Capital Investment And Typically Low Degree Of Flexibility Needed To Spend More Than Manual Operation Machines With High Degrees Of Automation And Maintenance Are Two Disadvantages Of Automation Equipment. It Has More Intelligent Checking And Warning For Executives With Unshakable Poor Quality, Poor Accessibility, And Not Safe And Flexible To Disappointment. On Both Corrected And Uneven Informational Indexes, Offer The Cyber-Physical Production Systems Models (Cpps) Based Support Vector Regression (Svr) Method In Real-World Current Creation Scenarios. The Influence Of Increasing Industry Automation On The Manufacture Of Industrial Fabrics Is Substantial. As A Result, Employing The Manufacturing Sector Has The Effect Of Preserving Spare Parts Assets And Resources At All Times, As Well As Extending Production And Accuracy. Beyond The Rise Of Domestic Demand For Clothes, The Textiles Sector Will Be Able To Record Good Employment Growth And Compensate For The Labour Savings Of Technology With Particular Production Process Automation. The Svr Approach Is Used In The Cpps's Performance Analysis System. The Appearance And The Chosen Performance Measure Are Used To Compare The Outcomes Of Various Modeling Approaches.

Keywords: Reinforcement Learning, Cyber-Physical Production Systems, Industrial Automation, Wireless Communication, Cloths.

1. Introduction

Among The Most Important Areas Of The Industrialization Drive In Emerging Nations, The Garment And Apparel Business Is One That Involves The Use Of Textiles To Manufacture Menswear, Womenswear, Childrenswear, Knitted Lingerie, And Outerwear. In Recent Years, The Industry Has Made A Substantial Contribution To The Turkish Economy. In 2016, It Accounted For 16 Percent Of Overall Exports From Turkey, The Second Highest Percentage Behind The Automobile Sector. Turkey Is The World's Fifth Biggest Exporter Of

REGISTRAR

413

Automated Classification and Detection of Brain Tumor using Wavelet Transform and Machine Learning

Dr. A. Chandrashekhar, Gangu Rama Naidu, Dr. Santosh Kumar, Dr. Sampada Gulavani, Dr. Manoj Sharma, Dr. Dhirendra Kumar Shukla

ABSTRACT

The abnormal development of tissues within the brain that affects its activity is referred to as a brain tumor. The accurate detection of brain tumors is an important diagnosis function. The proposed work can classify the given MRI image into the presence of a tumor or the absence of a tumor. Initially, the given MRI image undergoes to prepossessing to remove noise using various filters, then segmentation using OTSU method, the features of segmented MRI image extracted using Discrete Wavelet Transform. The effective features from a bunch of features obtained by using Principle Component Analysis. These features are used to train Support Vector Machine with Radial Basis Function as well as test. The results of the proposed tumor detection method are efficient over literature.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER
(Deemed-to-be-University, Under Section 3 of the

PDF

HOW TO CITE

Dr. A. Chandrashekhar, Gangu Rama Naidu, Dr. Santosh Kumar, Dr. Sampada Gulavani, Dr. Manoj Sharma, Dr. Dhirendra Kumar Shukla. (2021). Automated Classification and Detection of Brain Tumor using Wavelet

414

To read the full version of this content please select one of the options below:

Access through your institution

Other access options

COVID-19: information on accessing the platform off-site here. Please visit our page.

Welcome IBS Hyderabad

Enter your search terms here

Advanced search

Home / Journals / World Journal of Engineering / Impact of COVID-19 pandemic and the diagnosis of the virus in the human body

Nandankar, Pankaj Kundu

World Journal of Engineering
ISSN: 1708-5284
Article publication date: 24 August 2021
(International Standard Serial Number.)

DOWNLOADS

6

Reprints & Permissions

Abstract

Purpose

The COVID-19 pandemic has led to a huge loss of human life worldwide and presents an unprecedented challenge to public health, food systems and the world of work. Tens of millions of people are at risk of falling into extreme poverty due to loss of their carriers. Mainly, the people who work in public places are impacted due to this decease. The frontline warriors such as doctors, health workers, sweepers and policemen showed their effort to reduce the spreading of the virus. In this paper gives the detailed view of how the corona virus evaluated and how it spread from one person to another person and how we prevent this virus. The purpose of the paper, detailed about the diagnosis of the virus in the human body. There are some tests associated to know the presence of virus in our body; these are nose test, chest scan and CT scan of lungs.

Design/methodology/approach

Molecular analysis methods such as antibody or enzyme tests are used to assess whether the infection is present. The most common lancing techniques include using a cotton swab is in the back of the neck. Then hands over the sample to the doctor for examination. Polymerase chain reaction (PCR) is performed on the sample. This test screens for viral DNA. A CO19 PCR test can detect unique SARS-2 gene products. If one of these genes is ignored, it will return as an invalid result This test is useful only for patients who are already suffering from COVID-19. You cannot know if anyone has the infection, and they cannot say for sure whether they ever did. Serological tests are particularly useful for detecting cases of infection with mild or no symptom.

Findings

In this paper, the different tests provided to diagnosis the virus and the prevention measures to be taken to prevent the virus from spreading from one person to another are explained.

Related articles

A comparative evaluation between the impact of previous outbreaks and COVID-19 on the tourism industry
Gulcin Ozbay et al., International Hospitality Review, 2021

Analysis of COVID-19 infections in GCC countries to identify the indicators correlating the number of cases and deaths
Ben George Ephrem et al., PSU Research Review, 2021

The new normal or the forgotten normal: contesting COVID-19 impact on contemporary architecture and urbanism
Ali A. Alraouf, Archnet-IJAR, 2021

Asymptomatic spread could make the COVID-19 pandemic longer and worse
MedicalXpress, 2020

Studies offer suggestions for combatting conspiracy theories, stereotypes
Phys.org, 2020

Experiences of surveillance, influential factors, and prevention to end the global coronavirus disease 2019 (COVID-19) pandemic
Chen, Global Health Journal, 2021

Powered by TREND MD

Support & Feedback

ICFAI FOUNDATION FOR HIGHER EDUCATION ★ HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDU
(Deemed-to-be-University Under Section 3 of ...

Springer Link

Search Log in

Download PDF

• Published: 15 August 2021

Investigation of $BiFeO_3/HfO_2$ gate stack for ferroelectric field effect transistors in IOT applications

• Pramod Narayan Tripathi,
• Sanjeev Kumar Ojha,
• Rajesh Kumar Jha &
• Alexey Nazarov

Journal of Materials Science: Materials in Electronics
32, 22517–22526 (2021)

• 135 Accesses

• Metrics

Abstract

We present the fabrication and characterization of a metal-ferroelectric-insulator-silicon field effect transistor (MFIS-FET) for high-speed and non-

REGIST
THE ICFAI FOUNDATION FOR
(Deemed-to-be-University under Sec
ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

Study on Design and Analysis of Industrial Y Type Strainer

Mohammed Ather Patel[1] Shaik Himam Saheb[2]

[1,2] Department of Mechanical Engineering, Faculty of Science and Technology,
The ICFAI Foundation for Higher Education, Hyderabad
himam.mech@gmail.com

Abstract: Industrial Strainers are widely being used in Various Heavy Mechanical Industries such as Petro Chemical, Oil and Gas, Steel industry, Water Treatment and Process Industries. The Main purpose being Removal of unwanted Materials in pipelines is a never ending one. Whether the Flowing Material as Sea Water, Oil, Paint or variety of Food or Chemical products. The cause of damage might be dirt, foreign matter or even Clamps of the Product. The Main widely used Industrial Strainers are Basket, Magnetic, Duplex, Y-Type, Tee type and conical strainer. The material used in overall Manufacturing of the Different Strainers is MS (Mild Steel), SS (Stainless Steel). The most efficient of all the strainers Duplex Strainer, because of its large design ratio and larger Material Handling Capacity. The Main Purpose of this Research is to Study Design and Materials involved in the manufacturing of Y-Type are being mainly used in the fluid pipelines in order to Filter Out the impurities, Foreign Particles and protect the downstream.

Key Words: Industrial Strainers, Mechanical Industries, Basket, Magnetic, Duplex, Y-Type, Tee Type, Conical strainer, Fluid pipelines, Foreign Particles.

1. Introduction:

In the Oil and Gas Industry, a efficient filtration or separation system is basic to the dependability and execution of the actual resources that interaction oil based goods. Streamlining the dependability of these filtration frameworks is fundamental in amplifying your operational presentation. Y-Type Strainers are utilized in numerous mechanical applications to shield plant apparatus to harm from foreign substances like residue, scales, sand, strong particles and different prospects. It is utilized to eliminate solids from streaming gases or liquids utilizing stressing component.

Anurag Gupta et al.,[1] examined the common factors of new product planning, design & development of Y- type strainer. It additionally states about the process required for concept choice manufacturing & establishes criteria for new product achievement, the market research tools available for coordinating the Client/customer needs into the innovative process. Yashwanth et.al., [3][4] But they have not worked on the improvement of pressure drop valve of the strainer. If we consider the general length of process pipe which give process fluid to number of equipment and to ensure these equipment Y strainers are introduced before the same. Pavan et al.,[2][5] have concentrated deeply the internal chain of importance operations of concurrent engineering in the new product development process. The reason of this paper is to develop a dynamic planning strategy that is innovative, efficient and flexible for new product improvement by using the concurrent design idea.

Saeed Ovaysi et al.,[6] have studied a dynamic particle-based model for direct pore-level displaying of incompressible thick fluid flow in disordered media. The model is equipped of simulating flow directly in three-dimensional high resolution micro-CT pictures of rock tests. It is depend on moving particle semi-implicit (MPS) strategy. They modify this procedure to improve its stability for flow in porous media issues. Alexander Grahn et al.,[7] have studied Pressure Drop Model for the CFD Simulation of Clogged

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be University Under Sec 3 of the UGC Act)

Content from this work may be used under the terms of the Creative Commons Attribution 3.0 licence. Any further distribution

Register Login

U17

Solid State Technology

Kinematic Analysis of 3RRR Planar Parallel Manipulator by Using Adaptive Neuro Fuzzy Inference System (ANFIS)

Shaik Himam Saheb, G. Satish Babu

Abstract

In this research paper the modeling and analysis of 3RRR parallel kinematic machine is considered, the parallel manipulator having fixed and moving platform, the moving platform is connected to fixed platform with the serial linkages the end effector is generally used as end effector, In this analysis the revolute joints are considered and from the researchers the prismatic joints have high frictional losses compared to revolute joints, for this reason the revolute is selected for analysis. Three serial revolute joints are connected between moving and stationary platform, after mathematical modeling Jacobian matrix is formulated, and then the equations are solved with computational software, with the results data and the epochs are generated and solved with ANFIS techniques and the results are compared.Performance indices measurement is useful to the manipulator design, analysis, understanding and application of robotic manipulators to specific fields. Different performance indices have been used to Study the behavior of robotic manipulators from the inception of robots. In this work five different performance indices are used. This work is useful to clear understanding of 3RRR Planar Parallel Manipulators.

PDF

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be University Under Section 3 of the UGC)

Message from EAI President regarding COVID-19

Register | Login

Proceedings Series Journals Search EAI

European Union Digital Library

ew 21(35): e9

U18

Research Article

Mathematical Modeling and Kinematic analysis of 3-RRR Planar Parallel Manipulator

Cite BibTeX Plain Text

Download
347 downloads

Shaik Himam Saheb[1,*], G. Satish Babu[2]

1: Assistant Professor, Department of Mechanical Engineering, Faculty of Science and Technology (IcfaiTech), The ICFAI Foundation for Higher Education, Hyderabad, India

2: Professor, Department of Mechanical Engineering, JNTUHCEH, Hyderabad, India

*Contact email: himam.mech@gmail.com

Abstract

Parallel mechanisms are found as positioning platforms in several robot manipulator applications tool manufacturing applications. Today, various types of these mechanisms are classified based on the structure, type of joints, and degree of freedom. An important and basic planar mechanism providing three degrees of freedom at the end-effector (movable platform) is a 3-RRR linkage. The forward kinematics in parallel mechanisms is a multi-solution problem and involves cumbersome calculations compared to inverse kinematics. With forward kinematics, the input kinematic parameters for any manipulator are known, and the end effector coordinate must be determined. The kinematic equations are generated with mechanics principles, and Jacobian matrices are formulated, With the Jacobian m[redacted], the regular workspace and dexterous workspace analysis calculated. The main objective is to fabricate a model of this planar manipulation mechanism with calculated dimensions and observe the practical workspace and dexterous workspace available at the end effector. The practical workspace and calculated workspace is presented in this paper. This final output data is useful for manipulator designers to design manipulators for different applications. In addition to this, the stress analysis is performed with Ansys software's help to estimate the moving platform's failure zone.

Keywords 3RRR Parallel Planar Manipulator, Workspace analysis, Regular Dexterous Workspace, fabrication of 3RRR PPM Model, Performance analysis, Stress analysis, load-carrying capacity, precise and accurate position

Received 2020-12-10 Accepted 2021-01-14 Published 2021-01-27 Publisher EAI

http://dx.doi.org/10.4108/eai.27-1-2021.168502

Copyright © 2021 Shaik Himam Saheb et al., licensed to EAI. This is an open access article distributed under the terms of the Creative Commons Attribution license, which permits unlimited use, distribution, and reproduction in any medium so long as the original work is properly cited.

About | Contact Us

EAI RESEARCH MEETS INNOVATION PORTICO DOAJ DIRECTORY OF OPEN ACCESS JOURNALS dblp EBSCO INFORMATION SERVICES

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University under Section 3 of the UGC ACT,195[illegible]

THE ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

Advertisement

419

Security and Privacy / Volume 4, Issue 5 / e172

RESEARCH ARTICLE | Free Access

Smart contract-based land registry system to reduce frauds and time delay

Sandeep Kumar Panda, Gouse Baig Mohammad, Sachi Nandan Mohanty ✉, Sipra Sahoo

First published: 15 June 2021
https://doi.org/10.1002/spy2.172

Abstract

In today's scenario, many news related to counterfeit land titles, fraud land registry, delay in ownership transfer, the involvement of government officers in fraudulent activities is frequently being heard. However, this depicts that the existing land registry system is not efficient to provide security and timely settlement of transactions between the seller and buyer. To solve this problem, we proposed a blockchain-based land registry system in this article. The specialty and popularity of blockchain technology is its transparency and security. Blockchain is being inculcated with the trait of persistence, immutability, decentralization. Its ascent to new opportunity of efficiency and cost saving. It can provide right framing for digital asset, online payment, and transfer of remittance. Additional to this it can check upon black money laundering. Enterprise that can use blockchain technology can gain faith of consumer. In this article, we proposed a decentralized application. In particular, for creating and deploying the smart contract, we used Ethereum network. The deployed contracts are interacted through frontend web pages. React is used for the development of web page. For server and routing purposes, Next.js is used. Finally, the results and analysis show that our proposed model is efficient and viable.

1 INTRODUCTION

A common man is worried about the security of their personal data and loss of money because every day such threats are published in newspapers and social media which breaks the damages of cyber security.[1] Some criminally minded hackers are manipulating, stealing, scam,

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 19...

International Journal of Mathematical, Engineering and Management Sciences
ISSN: 2455-7749

420

Optimal Profit Analysis of Machine Repair Problem with Repair in Phases and Organizational Delay

Chandra Shekhar
Department of Mathematics, Birla Institute of Technology and Science Pilani, Pilani Campus, Pilani, Rajasthan, 333 031, India.

Praveen Deora
Department of Mathematics, Central University of Rajasthan, Kishangarh, Rajasthan, 305 817, India.

Shreekant Varshney
Department of Mathematics, Faculty of Science and Technology (ICFAI-Tech), The ICFAI Foundation for Higher Education, Hyderabad, 501 203, India.

Kunwar Pal Singh
Department of Mathematics, Government Degree College, Targawan Jaithra, Etah, Uttar Pradesh, 207 249, India.

Dinesh Chandra Sharma
Department of Mathematics, Central University of Rajasthan, Kishangarh, Rajasthan, 305 817, India.

Volume 6 (2021)
Number 1 (February)
Pages 442-468
PDF

DOI https://doi.org/10.33889/IJMEMS.2021.6.1.027

Received on August 04, 2020 ; Accepted on October 17, 2020

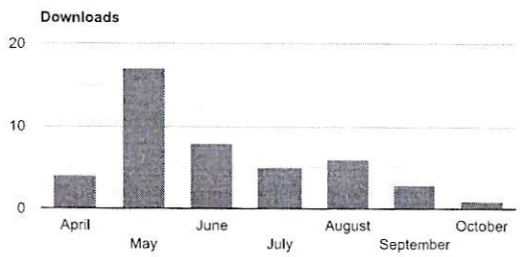
Abstract

In this article, we study machine repair problems (MRP) consisting of the finite number of operating machines with the provisioning of the finite number of warm standby machines under the care of a single unreliable server. For the machining system's uninterrupted functioning, an operating machine is immediately replaced with the available warm standby machine in negligible switchover time whenever it fails. The concept of threshold vacation policy: N-policy is also considered. Under this vacation policy, the server starts to serve the failed machines on the accumulation of a pre-specified number of failed machines in the system. The server continues until the system is empty from the failed machines; after that, the server goes for vacation. The notion of an organizational delay, server breakdown, and repair in multiple phases is also conceptualized to build the studied model more realistic. The recursive matrix method is used to find steady-state queue size distribution, and subsequently, various system performance measures are also developed to validate the studied model. The optimal analysis has been performed to identify the critical design parameters for the governing model. The state-of-the-art of the present study is its mathematical modeling of the multi-machine stochastic problem with varied limitations and strategies. The methodology to obtain queue size distribution, optimal design parameters, is beneficial for dealing with other complex and sophisticated real-time machining problems in the service system, computer and communication system, manufacturing and production system, etc. The present problem is limited to fewer machines, which can be extended to more machines with different topologies with high computational facilities.

Keywords- Warm standby, Threshold vacation policy, Unreliable server, Organizational delay, Repair in phases.

Citation

Shekhar, C., Deora, P., Varshney, S., Singh, K. P., & Sharma, D. C. (2021). Optimal Profit Analysis of Machine Repair Problem with Repair in Phases and Organizational Delay. *International Journal of Mathematical, Engineering and Management Sciences*, *6*(1), 442-468. https://doi.org/10.33889/IJMEMS.2021.6.1.027.



Conflict of Interest

The authors declare that there is no conflict of interest regarding the publication of this paper.

Acknowledgements

The authors would like to thank the editorial board and anonymous referees for the valuable, constructive comments and suggestions on an earlier version of this paper.

References

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHE
(Deemed-to-be-University Under Sec

View article

421



Dr. BANOTH SEETHARAMULU

An efficient smart display menu for customizing the performance using AI cameras

Authors K Bramha Naidu, B Seetharamulu, B Deevena Raju, BN Kumar Reddy

Publication date 2021/6/30

Book Recent Trends in Communication and Electronics

Pages 395-399

Publisher CRC Press

Description Now a day, Artificial intelligence is the most trending technology used in any platform. As the technology increases, the burden on the humans gets decreased rapidly. The tasks which need to be performed by the humans are being executed efficiently with the help of AI. Due to more dependence on the human load, the completion of the tasks leads to poor performance and less reliability. So, in order to improve the performance, reduce the execution time and delay in some of the crowded places like restaurant, this paper introduced a methodology named Smart Display Menu. This is used for visualizing the menu display clearly for all kinds of age groups. So, based on the AI enabled cameras, the age of the customer will be detected and based on the age group the Menu display change from static menu to dynamic menu or vice versa. The experimental outcomes of this research provide the ease in the visibility of …

Scholar articles An efficient smart display menu for customizing the performance using AI cameras
KB Naidu, B Seetharamulu, BD Raju, BNK Reddy - Recent Trends in Communication and Electronics, 2021
Related articles All 2 versions

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER E

International Journal of Innovative Research in Advanced Engineering (IJIRAE) ISSN: 2349-2163
Issue 04, Volume 8 (April 2021) https://www.ijirae.com/archives

DESIGN & DEVELOPMENT OF ROBUST MACHINE LEARNING DESIGNS UTILIZING AI CALCULATIONS TO CONTROL ADVERSIAL SETTINGS

Shobini Banda,
Research Scholar,
Dr.A.P.J Abdul Kalam Technical University, Lucknow, INDIA
manojgelli@gmail.com
Prof. Dr.G.Manoj Someswar,
Research Supervisor & Dean (R& D),
Global Research Academy, Hyderabad, India
manojgelli@gmail.com
Dr.B.Seetharamulu
Associate Professor,
ICFAI University, Hyderabad, India

Publication History
Research Article | Open Access
Peer-review: Double-blind Peer-reviewed
Article ID: IJIRAE/RS/Vol.08/Issue04/APAE10080
Received: 02, April 2021
Accepted: 20, April 2021
Published Online: 05, May 2021
Volume 2021 | Article ID APAE10080 | https://doi.org/10.26562/ijirae.2021.v0804.001
Shobini.Manoj.Seetharamalu (2021).Design & Development of Robust Machine Learning designs utilizing AI Calculations to Control Adversial Settings. IJIRAE::International Journal of Innovative Research in Advanced Engineering,Vol: VIII,50-60 **doi**: https://doi.org/10.26562/ijirae.20210.v0804.001
Editor-Chief: Dr.A.Arul Lawrence Selvakumar, Chief Editor, IJIRAE, AM Publications, India
Copyright: ©2021 This is an open access article distributed under the terms of the Creative Commons Attribution License, Which Permits unrestricted use, distribution, and reproduction in any medium, provided the original author and source are credited

Abstract: Numerous offices are currently utilizing AI calculations to settle on high-stake choices. Deciding the correct choice unequivocally depends on the accuracy of the info information. This reality gives enticing motivations to lawbreakers to attempt to mislead AI calculations by controlling the information that is encouraged to the calculations. Then, conventional AI calculations are not intended to be protected when going up against startling data sources. In this exposition, we address the issue of antagonistic AI; i.e., we will likely form safe AI calculations that are hearty within the sight of loud or adversarial controlled information. Ill-disposed AI will be additionally testing when the ideal yield has a mind boggling structure. In this paper, a sign cannot concentrate is on antagonistic AI for anticipating organized yields. To start with, we build up another calculation that dependably performs aggregate classification, which is an organized expectation issue. Our learning strategy is efficient and is defined as a raised quadratic program. This procedure verifies the expectation calculation in both the nearness and the nonappearance of an enemy. Next, we explore the issue of parameter learning for hearty, organized forecast models. This strategy builds regularization capacities dependent on the impediments of the foe.

In this exposition, we demonstrate that strength to antagonistic control of information is proportionate to some regularization for huge edge organized expectation, and the other way around. A customary enemy consistently either does not have enough computational capacity to structure a definitive ideal assault, or it doesn't have sufficient data about the student's model to do as such. In this manner, it frequently endeavors to apply numerous irregular changes to the contribution to an expectation of making a leap forward. This reality suggests that on the off chance that we limit the normal misfortune work under antagonistic clamor, we will acquire power against unremarkable enemies. Dropout preparing takes after such a commotion infusion situation. We [illegible] regularization technique for huge edge parameter learning dependent on the dropout system. We strewn out dropout regularization to non-straight parts in a few unique ways. Experimental assessments demonstrate that our procedures reliably beat the baselines on various datasets. This exploration work incorporates recently distributed and unpublished coauthored material.

Key Words: Embedding the reproduced foe, Robustness to learning assaults, Aggregate Classification, Discourse acknowledgment, Acquainted Markov Systems (AMNs)

IEEE *Xplore* is experiencing intermittent performance issues. If you are having difficulty using the site, please wait a few minutes and try again.
Our technical teams are working as quickly as possible to resolve the problem. We apologize for the inconvenience.

IEEE.org IEEE *Xplore* IEEE-SA IEEE Spectrum More Sites Cart Create Account Personal Sign In

Browse My Settings Help Access provided by: **Faculty of Science & Technology IFHE** Sign Out

Access provided by: **Faculty of Science & Technology IFHE** Sign Out

423

All ADVANCED SEARCH

A Comparative Analysis of Fault Tolerance Methods in 3D-NoC

Publisher: IEEE

Cite This PDF

Keerthi Somraj ; K. Kishore Kumar ; B. Naresh Kumar Reddy **All Authors**

46
Full
Text Views

Alerts

Manage Content
Alerts
Add to Citation
Alerts

More Like This

Design and Evaluation of Mesh-of-Tree Based Network-on-Chip for Two- and Three-Dimensional Integrated Circuits
2011 IEEE Computer Society Annual Symposium on VLSI
Published: 2011

SunFloor 3D: A tool for Networks On Chip topology synthesis for 3D systems on chips
2009 Design, Automation & Test in Europe Conference & Exhibition
Published: 2009

Show More

Abstract
Document Sections
I. Introduction
II. Literature Survey
III. Discussion
IV. Conclusion and Future Scope
Authors
Figures
References
Keywords

Down PDF

Abstract: Networks-on-Chips (NoCs) have found wide acceptance in many-core systems for on-chip communication due to their ease in addressing communication problems in integrated sy... **View more**

Metadata

Abstract:
Networks-on-Chips (NoCs) have found wide acceptance in many-core systems for on-chip communication due to their ease in addressing communication problems in integrated systems. Due to the incompetence of the 2D NoC structures, academia and industry have moved towards the 3D-NoC. The 3D-NoC can be manufactured with the help of Through Silicon Vias (TSV) as an interconnecting mechanism between the horizontal layers. These TSV links exhibit high vulnerability to the faults in the system. Significant research has been done to reduce this vulnerability by employing a few algorithms and schemes. This paper provides a survey of the different methods applied and their further advancements.

IEEE websites place cookies on your device to give you the best user experience. By using our websites, you agree to the placement of these cookies. To learn more, read our Privacy Policy.

Accept & Close

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be University Under Section 3 of the

INDERSCIENCE PUBLISHERS
Linking academia, business and industry through research

424

Title: Design of master controller test kit for the railway diesel locomotives

Authors: K. Kishore Kumar; Movva Pavani

Addresses: Department of Electronics and Communication Engineering (ECE), Faculty of Science and Technology, IFHE, Hyderabad, India ' Department of Electronics and Communication Engineering (ECE), Faculty of Science and Technology, IFHE, Hyderabad, India

Abstract: In the present paper, a master controller test kit for the diesel locomotives is designed, developed and the prototype is tested. Master controller test kit is used by the locomotive driver to drive the engine which is a human-machine interface which primarily performs three essential functions such as controlling the regression, progression, and locomotive braking. Stick type master controller is a modular based compact design which is crew friendly for smooth operation and comfort. In the proposed model, the operation of solenoids is indicated by LEDs, and dynamic braking is shown by digital voltmeter for measuring the drop across braking control pot (BKCP) coil. By using this test stand, a layman can also check the master controller in the section itself which saves staff-hours and most significantly loco downtime. The tested prototype is economical, and its performance is comparable with the existing microcontroller based master controllers.

Keywords: diesel locomotive; throttle handle; reverser handle; master controller testing kit; directional handle; dynamic brake handle.

DOI: 10.1504/IJIE.2021.117983

International Journal of Intelligent Enterprise, 2021 Vol.8 No.4, pp.342 - 365

Received: 13 Aug 2018
Accepted: 14 Jan 2019
Published online: 28 Jul 2021

Full-text access for editors Access for subscribers Purchase this article

Comment on this article

Keep up-to-date

Our Blog

Follow us on Twitter

Visit us on Facebook

Our Newsletter (subscribe for free)

RSS Feeds

New issue alerts

Return to top

Contact us About Inderscience OAI Repository Privacy and Cookies Statement Terms and Conditions Help Sitemap

© 2021 Inderscience Enterprises Ltd.

REGISTRAR
THE ICFAI FOUNDATION FOR

ACS OMEGA

http://pubs.acs.org/journal/acsodf

Article

Investigation on the Thermo-Oxidative Degradation of Polyethylene, Poly(vinyl chloride), and Polystyrene Using $NiPIm_{1.5}$ and $NiPIm_2$ Nanocomposites

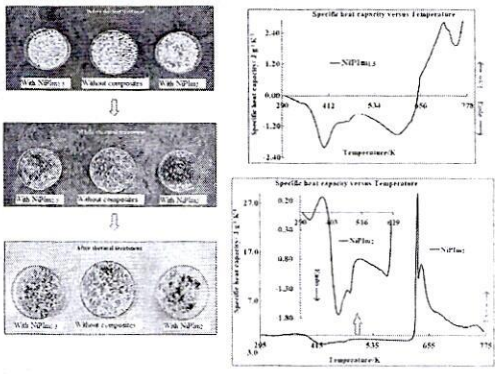
Rudrarapu Aravind,* Akash Kumar Sahu, Gouri Sankhar Brahma, and Trilochan Swain

Cite This: *ACS Omega* 2021, 6, 29869−29881

Read Online

ACCESS | Metrics & More | Article Recommendations | Supporting Information

ABSTRACT: In this work, we report the synthesis of two nanoscale composites of nickel, $NiPIm_{1.5}$ and $NiPIm_2$ ($NiPIm_{1.5}$ = $[Ni(C_3H_4N_2)(H_2O)_5](HPO_4)\cdot(H_2O)\cdot 0.3(C_3H_4N_2)$ and $NiPIm_2$ = $[Ni(C_3H_4N_2)(H_2O)_5](HPO_4)(H_2O)\cdot 0.4\cdot(C_3H_4N_2)\cdot H_2O$), characterization by various instrumental methods and the investigation of the thermo-oxidative degradation of polyethylene (PE), poly(vinyl chloride) (PVC), and polystyrene (PS) in the presence of both nanocomposites. All of these polymers are subjected to thermal treatment with and without composites at 353 K for 120 min. The rate of degradation is maximum with $NiPIm_2$ for all three polymers, PE—13.1522%, PS—13.6152%, and PVC—8.04%, whereas with $NiPIm_{1.5}$, PE—7.3128%, PS—11.9837%, and PVC—4.9106%. The percentage of degradation in the presence of composites is much greater than the percentage of degradation without composites. The specific heat capacities of $NiPIm_{1.5}$ and $NiPIm_2$ are −148.42 and −348.64 J kg^{-1} K^{-1}, respectively. The degradation process takes place by free radical mechanism. Thermogravimetric and differential thermal analyses revealed that the temperatures corresponding to the formation of composite materials with $NiPIm_2$ are 338.76, 331.78, and 354.30 K for PE, PVC, and PS, respectively. The temperatures of formation of the above composites are found to be less than that of $NiPIm_{1.5}$. The degraded residues of polymers indicate that ester is formed in each case along with other byproducts containing imidazole. Infrared studies revealed the thermal oxidation of hydroperoxides and the formation of ketone.



1. INTRODUCTION

The use of nonbiodegradable materials containing polyethylene, poly(vinyl chloride), and polystyrene is increasing day by day due to their high degree of consumer adaptability and low price. Consequently, the global production and use of synthetic polymers and plastic materials are rapidly escalating.[1] Post use, these materials get accumulated as pollutants, posing a potential threat to the environment. These pollutants have drastically affected both fresh water and marine water ecosystems, though of late, their use has been restricted to a certain extent by some of the countries. Due to the enormous volume of plastic waste and environmental concerns, plastics recycling has become a central theme in the modern plastics sector. The design of environmentally acceptable, cost-effective methods to reduce plastic waste is challenging due to the extreme complexity inherent in polymer recycling.

Degradation of polymers can be achieved by many techniques such as thermal,[2] thermo-oxidative,[3] photo-oxidative,[4] or by chemical exposure of materials using hydrolysis,[5] ultrasonic,[6] and plasma treatment.[7] Some of these degradation techniques, their experimental details, and outcomes are tabulated in Tables S1−S3. Degradation is frequently due to changes in the chemical and/or physical structure of the polymer chain, resulting in a reduction in the polymer's molecular weight. These changes might be unwanted, such as modifications during usage, or desired, such as biodegradation or the intentional reduction of a polymer's molecular weight. The influence of these variables on the molecular structure of the polymer is largely responsible for these alterations. It relies on its structure and the susceptibility to degradation of a polymer. Aromatic epoxies and chains are particularly vulnerable to ultraviolet breakdown, whereas thermal-sensitive hydrocarbon-based polymers typically are not appropriate in high-temperature applications.[8]

Researchers and engineers around the globe are on quest toward metal-assisted thermal degradation of such materials. Jen-hou and Schwartz carried out some experiments to degrade the polyethylene using some bacteria.[9] Nisar et al.[10] studied the thermal decomposition of poly(vinyl chloride) (PVC) in the presence of catalysts of commercially available oxides in the temperature range of 473−923 K. Kaplan et al. studied the

Received: August 12, 2021
Accepted: October 4, 2021
Published: October 28, 2021

© 2021 The Authors. Published by American Chemical Society

ACS Publications

See https://pubs.acs.org/sharingguidelines for options on how to legitimately share published articles.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDU
(Deemed-to-be-University under Section 3 of the

Springer Link Search Log in

- Original Paper
- Published: 03 January 2021

426

Multimodal trust based recommender system with machine learning approaches for movie recommendation

- Sasmita Subhadarsinee Choudhury,
- Sachi Nandan Mohanty &
- Alok Kumar Jagadev

International Journal of Information Technology
13, 475–482 (2021)

- 380 Accesses
- 1 Citations
- 1 Altmetric
- Metrics

Abstract

S. Vijayalakshmi

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of UGC Act, 1956)

https://link.springer.com/article/10.1007%2Fs41870-020-00553-2

THE ICFAI FOUNDATION FOR HIGHER EDUCATION ★ HYDERABAD

ScienceDirect

427

ICFAI Foundation for Higher Education does not subscribe to this content.

Get Access

Materials Today: Proceedings
Available online 19 August 2021
In Press, Corrected Proof

Synthesis and investigation of structural, morphological, thermal behaviour, and magnetic properties of $CoFe_2O_4$-MnO_2 nano-composites

Akash Kumar Sahu, Rudrarapu Aravind, Gouri Sankhar Brahma

Show more

Outline | Share | Cite

https://doi.org/10.1016/j.matpr.2021.08.010

Get rights and content

Abstract

In the present work, nano-composite of $CoFe_2O_4$-MnO_2 has been successfully synthesized by a simple wet chemical route in three steps. Samples were sintered at 800 °C for a period of 5 hrs to get the desired phases. X-ray diffraction studies have confirmed the existence of both $CoFe_2O_4$ and MnO_2 phases. The average crystallite size was found to be 59.8 nm. Fourier Transform Infrared Spectroscopy analyses confirmed the occurrence of both phases by showing a characteristic band of ferrites at octahedral and tetrahedral sites as well as the vibrational mode of Mn-O. Scanning Electron Microscope analysis was carried out to study the morphology of the sample, which revealed the rod-like appearance of the composites in nano-scale. The thermal behaviour of $CoFe_2O_4$-MnO_2 was investigated by using the combined Thermogravimetry-Differential Scanning Calorimetry technique, which revealed the endothermic behaviour of the composite. Characterization of magnetic properties was accomplished by vibrating the sample magnetometer. Saturation magnetization, coercivity, retentivity, and squareness were calculated from the hysteresis loop (M–H Curve) obtained from vibrating sample magnetometer.

Keywords

Nano-rods; Cobalt ferrite; VSM; TG-DSC; SEM

Recommended articles Citing articles (0)

FEEDBACK

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER
(Deemed-to-be-University)

https://www.sciencedirect.com/science/article/pii/S2214785321054237?via%3Dihub

Investigation of the Static and Dynamic Path Planning of Mobile and Aerial Robots

Check for updates

428

A. Chandrashekhar, Shaik Himam Saheb, and M. L. Pavan Kishore

2021

Abstract Autonomous mobile robots are getting more important because they can make decisions on their own in the given environment. The robot path planning is an important function in the autonomous robot. In this review, several path planning techniques are investigated to analyze the performance. The path planning techniques are categorized as static and dynamic. A Q-learning method with flower pollination algorithm and the genetic algorithm has an effective performance on the path planning of mobile robot (MR) in a dynamic environment. The ant colony optimization (ACO) method shows considerable performance in the static environment. The aerial vehicle path planning method also reviewed and the method based on geometric random tree shows the effective performance in path planning. The comparison table shows the latest research in the MR path planning with the advantages, limitations, and performance analysis.

Keywords Autonomous mobile robots · Dynamic path planning · Q-learning robot path planning · Static path planning

1 Introduction

As mobile robots are deployed in different applications to make the process effective, it also increases the need for the robot movement plan, which has become significant research area over time [1]. Path planning is the basic challenge in mobile robots (MR) because the algorithm needs to convert the high-level specification from the human to the low-level specification robots to understand and perform related operations [2]. Path planning and controlling of MR is a very crucial task in the robotics [3].

A. Chandrashekhar (✉) · S. Himam Saheb · M. L. Pavan Kishore
Department of Mechanical Engineering, Faculty of Science and Technology (IcfaiTech), The ICFAI Foundation for Higher Education, Hyderabad, India

S. Himam Saheb
e-mail: himamsaheb@ifheindia.org

© The Author(s), under exclusive license to Springer Nature Singapore Pte Ltd. 2021

S. Smys et al. (eds.), *Computer Networks and Inventive Communication Technologies*, Lecture Notes on Data Engineering and Communications Technologies 58,
https://doi.org/10.1007/978-981-15-9647-6_82

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Springer Link

Search Log in

Download PDF

429

- Published: 05 March 2021

Phrase-level sentence patterns for estimating positive and negative emotions using Neuro-fuzzy model for information retrieval applications

- M. S. M. Prasanna,
- S. G. Shaila &
- A. Vadivel

Multimedia Tools and Applications **80**, 20151–20190 (2021)

- 120 Accesses

- Metrics

Abstract

The paper proposes phrase-level emotion patterns using Neuro-Fuzzy model. At the initial stage, the emotional patterns at phrase level are obtained using POS Tags and EMOT Actifiers that results into 16 patterns. These patterns works well with the sentences having single

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDU
(Deemed-to-be-University Under Section 3 of Ge...

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

430

INDERSCIENCE PUBLISHERS
Linking academia, business and industry through research

Large scale air pollution monitoring using static multi-hop wireless sensor networks

by Movva Pavani; K. Kishore Kumar

International Journal of Computer Aided Engineering and Technology (IJCAET), Vol. 15, No. 2/3, 2021

Abstract: In the proposed paper, an effective system for a large-scale air pollution monitoring on a live basis is developed and tested. It is an Audrino based platform equipped with pre-calibrated sensors to sense gases like sulphur dioxide (SO_2), carbon monoxide (CO), ammonia (NH_3), and particulate matter (PM_{10}) in the air. Audrino board with the gas sensors, global system for mobile communications (GSM) and ZigBee module forms the wireless sensor motes used for the field deployment. Wireless sensor network built with ZigBee links can be scaled up using the GSM connectivity to interface with the external world. Air pollution monitoring is performed using a system of sensor nodes with the help of wireless communication via a ZigBee protocol. We proposed a static wireless sensor network to supervise air contamination level, and a multi-hop algorithm is implemented over ZigBee WSN. Designed low-cost WSN based prototype is tested under various atmospheric conditions which had provided stable and dependable data of air contaminants.

Online publication date:: Thu, 19-Aug-2021

The full text of this article is only available to individual subscribers or to users at subscribing institutions.

Existing subscribers:
Go to **Inderscience Online Journals** to access the **Full Text** of this article.

Pay per view:
If you are not a subscriber and you just want to read the full contents of this article, **buy online access here**.

Complimentary Subscribers, Editors or Members of the Editorial Board of the International Journal of Computer Aided Engineering and Technology (IJCAET):
Login with your Inderscience username and password:

Username: Password: Login

Forgotten your password?

Want to subscribe?
A subscription gives you complete access to all articles in the current issue, as well as to all articles in the previous three years (where applicable). **See our Orders page to subscribe**.

If you still need assistance, please email subs@inderscience.com

Keep up-to-date

Our Blog

Follow us on Twitter

Visit us on Facebook

Our Newsletter (subscribe for free)

RSS Feeds

New issue alerts

Return to top

Contact us About Inderscience OAI Repository Privacy and Cookies Statement Terms and Conditions Help Sitemap

© 2021 Inderscience Enterprises Ltd.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of UGC Act, 1956)

NASA/ADS

431

Single-Component/Single-Station-Based Machine Learning for Estimating Magnitude and Location of an Earthquake: A Support Vector Machine Approach

Show affiliations

Chanda, Sarit ; **Somala, Surendra Nadh**

Traditional approaches require a velocity model to compute travel times for estimating the location of earthquakes. Moreover, the velocity model typically assumed is layered in nature, ignoring the perturbations around the background velocity model. In this study, we propose a novel method that does not require any assumption on a velocity model. Also, triangulation estimates of location require three-station recordings. Even if the single station is used, three components of recordings are needed. In this work, we propose a machine learning method, based on support vector machines (SVM), that can predict earthquake location and magnitude with just one component (vertical) of a single station. Machine learning methods are typically used for either regression or classification. Literature shows that the SVM algorithm is promising for the classification of an arbitrary signal. This research demonstrates that, by using complementary input features from a seismic recording, a comparable performance can be obtained, with a substantial reduction in detection time. Furthermore, only the vertical component of a single recording station data is used to train the network. The SVM algorithm is applied on synthetic seismograms from 400 earthquakes of different focal mechanisms and magnitudes. This falls under supervised machine learning, as we give the input features and use them for training the model. Overfitting is avoided by tenfold cross-validation, i.e., the algorithm is repeated ten times, each time giving a different 10% as a testing portion. The classifier's performance is quite good, on the synthetic noise-free data, in predicting the magnitude, elevation angle, and hypocentral distance, but not the azimuthal angle. The trained model in the present work can be readily used where noise levels are quite low without sophisticated ray-tracing or Green's function computation. The performance of the algorithm is checked by adding additive noise to the data. The novelty of this work is that knowledge of the velocity model is not required, and the estimation of magnitude and the origin of the earthquake are done using the single-station/single-component earthquake records.

Publication:	Pure and Applied Geophysics, Volume 178, Issue 6, p.1959-1976
Pub Date:	June 2021
DOI:	10.1007/s00024-021-02745-8 (/link_gateway/2021PApGe.178.1959C/doi:10.1007/s00024-021-02745-8)
Bibcode:	2021PApGe.178.1959C
Keywords:	Machine learning; support vector machine; magnitude estimation; earthquake location estimation; cross-validation

Feedback/Corrections? (/feedback/correctabstract?bibcode=2021PApGe.178.1959C)



REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER



Springer Link

Enabling Smart Education System Using Blockchain Technology

Blockchain Technology: Applications and Challenges pp 169-177 | Cite as

- A. R. Sathya (1)
- Sandeep Kumar Panda (1)
- Sudheer Hanumanthakari (1)

1. IcfaiTech (Faculty of Science and Technology), ICFAI Foundation for Higher Education (Deemed to be University), , Hyderabad, India

Chapter
First Online: 01 May 2021

- 416 Downloads

Part of the Intelligent Systems Reference Library book series (ISRL, volume 203)

Abstract

Blockchain Technology is gaining lot of attention in recent days due to its distinct characteristics like decentralization, reliability, security and data integrity. Many companies are researching the possibility of adapting Blockchain Technology in their respective domains to utilize the potential of blockchain to the fullest. In spite of its rapid growth very little is known about the state of the art of blockchain in educational sector. The book keeping process of degrees and certificates can be one such potential area where blockchain can play a major role. This chapter presents the detailed analysis of Blockchain Technology and its application in education. Its emphases on (i) Blockchain Technology and its diversified application (ii) Digital Signatures and (iii) Blockchain based educational solutions. This chapter also highlights the challenges of blockchain in education based on an intensive research.

Keywords

Blockchain applications Blockchain in education Decentralization Digital signatures Certificates Book keeping

This is a preview of subscription content, log in to check access.

References

1. Sharples, M., Domingue, J.: The blockchain and kudos: a distributed system for educational record, reputation and reward, pp. 490–496. Springer International Publishing, Cham (2016)

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER
(Deemed-to-be-University Under Section

System Maintenance

The site is currently undergoing maintenance at this time.

There may be intermittent impact on performance. We apologize for any inconvenience.

IEEE.org IEEE *Xplore* IEEE-SA IEEE Spectrum More Sites Cart Create Account Personal Sign In

Browse My Settings Help Access provided by: **Faculty of Science & Technology IFHE** Sign Out

Access provided by: **Faculty of Science & Technology IFHE** Sign Out

All

ADVANCED SEARCH

Design and analysis of high reliable fault tolerance subsystem for micro computer systems

Publisher: IEEE

Cite This PDF

Sudheer Hanumanthakari ; G Sai Vishal Reddy ; B. Naresh Kumar Reddy All Authors

19 Full Text Views

More Like This

A survey of fault-tolerant processor based on error correction code
2014 IEEE Student Conference on Research and Development
Published: 2014

Ultrafast Error Correction Codes for Double Error Detection/Correction
2016 12th European Dependable Computing Conference (EDCC)
Published: 2016

Show More

Alerts

Manage Content Alerts
Add to Citation Alerts

Abstract

Document Sections

I. Introduction
II. Related Work
III. Bch Codes
IV. Proposed Work
V. Haedware Implementation

Show Full Outline

Abstract: Generally in every communication medium, error correction codes were employed for correcting the obtained errors that are caused in the data due to transmission. The esse... **View more**

Metadata

Abstract:
Generally in every communication medium, error correction codes were employed for correcting the obtained errors that are caused in the data due to transmission. The essence of these codes is to add redundant bits using

to retrieve the original data. This paper presents the design of a Multi bit Error Detection and Correction (MEDC) system which is utilized in the Microprocessors along with memory that performs error detection as well as

IEEE websites place cookies on your device to give you the best user experience. By using our websites, you agree to the placement of these cookies. To learn more, read our Privacy Policy.

Accept & Close

REGISTRAR THE ICFAI FOUNDATION FOR HIGHER EDUCATION (Deemed-to-be-University Under Section 3)

Springer Link

434

IoMT with Cloud-Based Disease Diagnosis Healthcare Framework for Heart Disease Prediction Using Simulated Annealing with SVM

403

Smart Sensors for Industrial Internet of Things pp 115-126 | Cite as

- Kishore Kumar Kamarajugadda (1) Email author (kkishore@ifheindia.org)
- Pavani Movva (1)
- Manthena Narasimha Raju (2)
- S. Anup Kant (3)
- Satish Thatavarti (4)

1. Faculty of Science and Technology, ICFAI Foundation for Higher Education, , Hyderabad, India
2. Shri Vishnu Engineering College for Women (Autonomous), , Bhimavaram, India
3. CVR College of Engineering, , Ibrahimpatnam, India
4. Professor in Department of CSE, NSRIT, , Sontyam, Vishakapatnam, India

Chapter
First Online: 02 February 2021

- 397 Downloads

Part of the Internet of Things book series (ITTCC)

Abstract

Internet of Medical Things (IoMT) interlinks a collection of intelligent sensors on the patient's body to observe and interpret multimodal health data, including the patient's physiological and psychological signals. The large amount of data produced by IoMT devices in medical application is examined on cloud by replacing the restricted memory as well as processing resources of handheld tools. In this study, an IoMT-based healthcare diagnosis model is introduced by the use of intelligent techniques. This paper proposes a new IoMT-based disease diagnosis healthcare framework for heart disease prediction using the BBO-SVM model. The proposed model involves the parameter tuning of SVM using the BBO algorithm. The validation of the proposed model takes place using a Statlog Heart disease dataset. The detailed experimental analysis strongly pointed out that the proposed BBO-SVM model has shown excellent results by attaining a maximum precision of 88.33%, recall of 87.60%, accuracy of 89.26%, *F*-score of 87.96%, and kappa value of 78.27%.

Keywords

IoT Feature selection Support vector machine Healthcare

This is a preview of subscription content, log in to check access.

REGISTRAR
THE ICFAI FOUNDATION FOR

435

INDERSCIENCE PUBLISHERS
Linking academia, business and industry through research

Please note that server maintenance will be carried out on 31 October 2021 (Sunday) from 8 am to 11:59 am (BST). Website will be inaccessible during the maintenance hours. We apologise for any inconvenience caused. If you have any question or concern, please contact support@inderscience.com.

Title: An intelligent COVID-19 classification model using optimal grey-level co-occurrence matrix features with extreme learning machine

Authors: Pavan Kumar Paruchuri; V. Gomathy; E. Anna Devi; Shweta Sankhwar; S.K. Lakshmanaprabu

Addresses: Department of Computer Science and Engineering, Faculty of Science and Technology, IFHE, Hyderabad, Telangana, India ' Department of Electrical and Electronics Engineering, Sri Krishna College of Engineering and Technology, Coimbatore, Tamil Nadu, India ' Department of Electronics and Communication Engineering, Sathyabama Institute of Science and Technology, Chennai, Tamil Nadu, India ' Department of Information Technology, Babasaheb Bhimrao Ambedkar University, Lucknow, Uttar Pradesh, India ' Department of Electronics and Instrumentation Engineering, B.S. Abdur Rahman Crescent Institute of Science and Technology, Chennai, Tamil Nadu, India

Abstract: In recent times, earlier diagnosis of 2019 novel coronavirus disease (COVID-19) is essential for disease cure and control. Since the chest computed tomography (CT) image diagnosis requires medical experts and more time, an automated intelligent model needs to be developed for effective COVID-19 diagnosis. This paper presents a new automated COVID-19 diagnosis model using optimal grey level co-occurrence matrix (GLCM) based feature extraction and Extreme Learning Machine (ELM) based classification. The input chest images undergo pre-processing to improve the image quality. Next, the optimal GLCM features are derived by the use of Elephant Herd Optimisation (EHO) algorithm. Then, the ELM model is applied to perform the classification task. The performance of the OGLCM-ELM model has been validated using the benchmark dataset and the experimental outcome ensured the superior performance of the proposed model over the compared methods. The proposed OGLCM-ELM model has achieved maximum sensitivity of 89.56%, specificity of 90.45%, F-score of 90.13% and accuracy of 90.69%.

Keywords: COVID-19; disease diagnosis; feature extraction; classification; deep learning.

DOI: 10.1504/IJCAT.2021.117275

International Journal of Computer Applications in Technology, 2021 Vol.65 No.4, pp.334 - 342

Received: 14 Jun 2020
Accepted: 13 Aug 2020
Published online: 17 Aug 2021

Full-text access for editors Access for subscribers Purchase this article

Comment on this article

Keep up-to-date

Our Blog

Follow us on Twitter

Visit us on Facebook

Our Newsletter (subscribe for free)

RSS Feeds

New issue alerts

Return to top

Contact us About Inderscience OAI Repository Privacy and Cookies Statement Terms and Conditions Help Sitemap

© 2021 Inderscience Enterprises Ltd.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Tech Science Press

Home Academic Journals Books & Monographs Conferences News & Announcements About

Computers, Materials & Continua

Make Submission

Propose a Special Issue

Vol.67, No.2, 2021

Views 961
PDF Downloads 651

Download & Citation

Full-Text PDF
Full-Text HTML
Full-Text XML
Full-Text Epub

Citation Tools

BibTex
EndNote
RIS

Vol.67, No.2, 2021, pp.1881-1897, doi:10.32604/cmc.2021.014924 OPEN ACCESS ARTICLE

Automatic Vehicle License Plate Recognition Using Optimal Deep Learning Model

Thavavel Vaiyapuri[1], Sachi Nandan Mohanty[2], M. Sivaram[3], Irina V. Pustokhina[4], Denis A. Pustokhin[5], K. Shankar[6,*]

1 College of Computer Engineering and Sciences, Prince Sattam Bin Abdulaziz University, Al-Kharj, Saudi Arabia
2 Department of Computer Science & Engineering, IcfaiTech, ICFAI Foundation for Higher Education, Hyderabad, India
3 Assistant professor Research, Research Center, Lebanese French University, Erbil, 44001, Iraq
4 Department of Entrepreneurship and Logistics, Plekhanov Russian University of Economics, Moscow, 117997, Russia
5 Department of Logistics, State University of Management, Moscow, 109542, Russia
6 Department of Computer Applications, Alagappa University, Karaikudi, India
* Corresponding Author: K. Shankar. Email: drkshankar@ieee.org

Received 27 October 2020; **Accepted** 23 November 2020; **Issue published** 05 February 2021

Download PDF View HTML

Abstract

The latest advancements in highway research domain and increase inthe number of vehicles everyday led to wider exposure and attention tow development of efficient Intelligent Transportation System (ITS). One of the popular research areas i.e., Vehicle License Plate Recognition (VLPR) determining the characters that exist in the license plate of the vehicles. The VLPR process is a difficult one due to the differences in viewpoint, shape patterns, and non-uniform illumination at the time of capturing images. The current study develops a robust Deep Learning (DL)-based VLPR model using Search Algorithm (SSA)-based Convolutional Neural Network (CNN), called the SSA-CNN model. The presented technique has a total of four major p namely preprocessing, License Plate (LP) localization and detection, character segmentation, and recognition. Hough Transform (HT) is applied as extractor and SSA-CNN algorithm is applied for character recognition in LP. The SSA-CNN method effectively recognizes the characters that ex segmented image by optimal tuning of CNN parameters. The HT-SSA-CNN model was experimentally validated using the Stanford Car, FZU Car, and 2019 Challenge datasets. The experimentation outcome verified that the presented method was better under several aspects. The projected HT-SSA-CN implied the best performance with optimal overall accuracy of 0.983%.

Keywords

Deep learning; license plate recognition; intelligent transportation; segmentation

Cite This Article

BibTex EndNote RIS

T. Vaiyapuri, S. N. Mohanty, M. Sivaram, I. V. Pustokhina, D. A. Pustokhin *et al.*, "Automatic vehicle license plate recognition using optimal deep learning n *Computers, Materials & Continua*, vol. 67, no.2, pp. 1881–1897, 2021.

This work is licensed under a Creative Commons Attribution 4.0 International License , which permits unrestricted use, distribution, a reproduction in any medium, provided the original work is properly cited.

We recommend

Deep Learning Based License Plate Number Recognition for Smart Cities
T. Vetriselvi et al., CMC-Computers, Materials & Continua, 2021

An Optimal Deep Learning Based Computer-Aided Diagnosis System for Diabetic Retinopathy
Phong Thanh Nguyen et al., CMC-Computers, Materials & Continua, 2020

Developing a Recognition System for Classifying COVID-19 Using a Convolutional Neural Network Algorithm
Fawaz Waselallah Alsaade et al., CMC-Computers, Materials & Continua, 2020

Optimal Deep Dense Convolutional Neural Network Based Classification Model for COVID-19 Disease
A. Sheryl Oliver et al., CMC-Computers, Materials & Continua, 2021

A Hybrid Approach for COVID-19 Detection Using Biogeography-Based Optimization and Deep Learning
K. Venkatachalam et al., CMC-Computers, Materials & Continua

Light-weight Recognition Algorithm of Vehicle License Plate Characters
MA Li-xin et al., Computer Science, 2019

The Vehicle License Plate Recognition Using An Improved Le-Net5 Convolutional Neural Network
World Scientific

Text detection in natural scenes: a literature review
BAI Zhi-cheng et al., Chinese Journal of Engineering, 2020

Text detection in natural scenes:a literature review
白志程 et al., Chinese Journal of Engineering, 2020

Chapter 4: Online Handwritten Chinese Character Recognition: From a Bayesian Approach to Deep Learning
World Scientific

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

An Investigation into Smart Contract Deployment on Ethereum Platform Using Web3.js and Solidity Using Blockchain

Sandeep Kumar Panda and Suresh Chandra Satapathy

Abstract Blockchain is a decentralized distributed platform, where multiple peers can exchange digital assets securely all over the globe without third party based on trustiness. In blockchain, blocks are connected by using hash that maintains the order of transaction. In this paper, we have proposed a novel approach of understanding proof of work and proof of stake which are considered as consensus algorithms that are used to manage and control blocks on distributed platform. Here, the paper also presents the Ethereum, a public blockchain platform which is used to implement decentralized application over the Internet using a contract (agreement) in digital form written by using solidity language that defines the way to exchange digital assets is called smart contact. Lastly, the paper concludes with implementation methodology for creation, deployment on Ethereum blockchain, and interaction of smart contract using Node.js, Web3 library, and Infura API.

Keywords Blockchain · Ethereum · Smart contracts

1 Introduction

A Blockchain [1] is a decentralized and distributed database system which comprises of various records bundled to form a block. All these blocks are chained together to from a blockchain. Here, the data structure linked list is used widely. One of the well-known applications of blockchain technology is the cryptocurrencies like bitcoin, ether, etc.

The blockchain is not controlled by single entity but it is controlled or managed by the group of people who are using that blockchain. For example, if a person wants to

S. K. Panda (✉)
Department of Computer Science and Engineering, Icfai Tech (Faculty of Science and Technology), ICFAI Foundation for Higher Education (Deemed to be University), Hyderabad, Telangana, India
e-mail: sandeeppanda@ifheindia.org

S. C. Satapathy
School of Computer Engineering, KIIT Deemed to be University, Bhubaneswar, Odisha, India

© The Author(s), under exclusive license to Springer Nature Singapore Pte Ltd. 2021
V. Bhateja et al. (eds.), *Data Engineering and Intelligent Computing*,
Advances in Intelligent Systems and Computing 1,
https://doi.org/10.1007/978-981-16-0171-2_52

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Log in

U38 880

INDERSCIENCE PUBLISHERS
Linking academia, business and industry through research

International Journal of Electronic Business > 2021 Vol.16 No.2

Title: An efficient scheduling mechanism for IoT-based home automation system

Authors: Sirisha Potluri; Sachi Nandan Mohanty

Addresses: Department of Computer Science and Engineering, Faculty of Science and Technology, ICFAI Foundation for Higher Education, Hyderabad, Telangana – 501203, India ' Department of Computer Science and Engineering, Faculty of Science and Technology, ICFAI Foundation for Higher Education, Hyderabad, Telangana – 501203, India

Abstract: Using internet of things (IoT), we can connect and enable every object to send or receive data through the internet. When it comes to real life applications we can make use of this technology for easy communication through home automation. Smart homes, smart agriculture, smart automobiles, and smart electronic gadgets are the examples of IoT-based applications. When more number of objects is connected in distributed environment, controlling and managing the device is much difficult. Due to IoT enabled framework, the number of requests coming to the cloud computing environment is increasing exponentially. The scheduling algorithm which is used in such cases should be efficient to handle various requests coming from these connected devices. The objective of this paper is to develop efficient scheduling mechanism which controls home appliances remotely by using any android or smart phone. Since the devices are connected over cloud computing environment, the proposed method can efficiently schedule the tasks.

Keywords: internet of things; IoT; cloud computing; task scheduling; home automation.

DOI: 10.1504/IJEB.2021.115719

International Journal of Electronic Business, 2021 Vol.16 No.2, pp.147 - 156

Received: 22 Feb 2020
Accepted: 13 Jul 2020
Published online: 11 Jun 2021

Full-text access for editors Access for subscribers Purchase this article Comment on this article

Keep up-to-date

Our Blog
Follow us on Twitter
Visit us on Facebook
Our Newsletter (subscribe for free)
RSS Feeds
New issue alerts

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

Return to top

Contact us About Inderscience OAI Repository Privacy and Cookies Statement Terms and Conditions Help Sitemap

© 2021 Inderscience Enterprises Ltd.

Springer Link

439

GA-Based Iterative Optimization System to Supervise Adaptive Workflows in Cloud Environment

Emerging Technologies in Data Mining and Information Security pp 485-495 | Cite as

- Suneeta Satpathy (1)
- Monika Mangla (2)
- Sachi Nandan Mohanty (3)
- Sirisha Potluri (3)

1. College of Engineering, , Bhubaneswar, India
2. Lokmanya Tilak College of Engineering, , Koparkhairane, Navi Mumbai, India
3. ICFAI Foundation for Higher Education, , Hyderabad, India

Conference paper
First Online: 05 May 2021

- 154 Downloads

Part of the Advances in Intelligent Systems and Computing book series (AISC, volume 1300)

Abstract

Due to enormous data generation at rapid rate, processing of large volumes of data becomes a challenging assignment. This leads to many issues in computing environment since it requires complex data analysis. Issues related to performance and cost may certainly arise due to heterogeneity of the systems which are connected in the distributed environment. Various consumers submit their request to the dynamic cloud environment depending on their demand and requirement. To manage these volatile workloads, an efficient workflow management system is proposed in this paper. In order to deal with these vital issues, a novel design of adaptive workflow management system is described to support on demand service management in the cloud. This mechanism includes workflow scheduler and iteration controller to optimize the data processing through iterative workflow task scheduling mechanism. Upgrade fit—is an optimization technique that dynamically and continuously reallocates multiple types of cloud resources to fulfill the performance and cost requirements of cloud resources. Using this algorithm, iterative workflow tasks can be executed repetitively for data processing and workload execution. The performance of the algorithm is evaluated by using weather forecast workflow. Since the performance of the algorithm is showing considerable efficiency levels, the same algorithm can be used in real time large volume data processing. The evaluation results indicate that the system can effectively handle multiple types of cloud resources and optimize the performance iteratively. The present paper has implemented the algorithm in cloud computing environment using CloudSim that has proved that the completion time is being minimized with maximization of resource allocation.

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC Act, 1956
REGISTRAR

Keywords

ACS Publications
Most Trusted. Most Cited. Most Read.

ADVERTISEMENT

440

RETURN TO ISSUE

< PREV C: PHYSICAL PROPERTI... NEXT >

Get e-Alerts

Pressure-Induced Martensitic Phase Transition and Low Lattice Thermal Conductivity of SrClF

Lavanya Kunduru, N. Yedukondalu*, S. C. Rakesh Roshan, Suresh Sripada, M. Sainath, Lars Ehm*, and John B. Parise

Cite this: *J. Phys. Chem. C* 2021, 125, 31, 17261−17270
Publication Date: August 3, 2021
https://doi.org/10.1021/acs.jpcc.1c00800
Copyright © 2021 American Chemical Society
RIGHTS & PERMISSIONS

Article Views 105 | Altmetric 1 | Citations -

LEARN ABOUT THESE METRICS

Share Add to Export

RIS

PDF (5 MB)

Access Through Your Institution

REGISTRAR

More Access Options

This website uses cookies to improve your user experience. By continuing to use the site, you are accepting our use of cookies. Read the ACS privacy policy.

CONTINUE

Journal of Nuclear Physics, Material Sciences, Radiation and Applications

441

Design and Development of a Mini-Orange Magnetic Spectrometer with Multichannel Facility for Conversion Electron Spectroscopy

K. Venkataramaniah
Laboratories for Nuclear Research, Department of Physics, Sri Sathya Sai Institute of Higher Learning, Prasanthi Nilayam, Andhra Pradesh-515134, India

M. Sainath
ICFAI Group, Hyderabad-500044, India

K. Vijay Sai
Laboratories for Nuclear Research, Department of Physics, Sri Sathya Sai Institute of Higher Learning, Prasanthi Nilayam, Andhra Pradesh-515134, India

Dwarakarani Rao
Laboratories for Nuclear Research, Department of Physics, Sri Sathya Sai Institute of Higher Learning, Prasanthi Nilayam, Andhra Pradesh-515134, India

Deepa Seetharaman
Laboratories for Nuclear Research, Department of Physics, Sri Sathya Sai Institute of Higher Learning, Prasanthi Nilayam, Andhra Pradesh-515134, India

DOI: https://doi.org/10.15415/jnp.2020.81004

Keywords: Permanent magnets, Toroidal field, Mini- Orange, Magnetic spectrometer, Orange type filter, Transmission, Multichannel facility

REGISTRAR

Abstract

Background: Conventional magnetic spectrometers used for conversion electron detection are cumbersome, require strong magnetic fields and the spectra have to be scanned point by point and have very low transmission. A magnetic filter using permanent magnets and an Si(Li) detector would facilitate multichannel analysis with high transmission. The mini-orange is a new type of spectrometer for conversion electrons combining a solid state Si(Li) detector with a filter of permanent magnets around a central absorber of lead.

Purpose: An indigenously developed magnetic spectrometer if optimized properly would be of great use in conversion electron spectroscopy for both online and offline experiments.

Methods: A Mini-Orange magnetic spectrometer made of small permanent magnets has been designed and developed indigenously and optimized for its best performance condition. The transmission curves

Arabian Journal for Science and Engineering
https://doi.org/10.1007/s13369-021-05862-7

442

RESEARCH ARTICLE - SPECIAL ISSUE - IMPACT OF ADVANCED TRIBOLOGICAL TECHNOLOGIES ON MODERN INDUSTRY

Vibration Analysis-Based Fault Diagnosis of a Dynamically Loaded Bearing with Distributed Defect

Govardhan Tingarikar[1] · Achintya Choudhury[2]

Received: 10 December 2020 / Accepted: 14 June 2021
© King Fahd University of Petroleum & Minerals 2021

Abstract

This research paper presents the analysis of vibration generated due to the race waviness of rolling element bearing which is under external dynamic load. The waviness on races is modeled either by sinusoidal function or superposition of sinusoidal functions of different orders. The mathematical model developed to analyze elastic deformations at race-rollers contacts and nonlinear contact forces for a defect free bearing under static external loading is modified and extended to take dynamic load into account. The radial waviness on races at these contacts is introduced in order to determine un-balanced excitations causing the bearing to vibrate. The set of equations that represent the dynamics of system have been obtained by inputting the excitations to linear vibratory model of bearing system. The vibration response of bearing has been obtained by numerical simulation of state space model representing dynamics of bearing system. The spectra of vibration response are analyzed for different amplitude contribution of dynamic component of external load. The numerical results have been obtained for NJ204 bearing with known values of order and amplitude of waviness. For harmonic loading, the additional spectral components have been observed for each order of waviness on both outer and inner race. The additional spectral components have also been observed for outer race waviness modeled as superposition of different order waviness models, whereas for inner race, there is some amplitude variation in spectral components. The vibration frequencies resulting from various orders of waviness on races have been validated with those of prior researchers.

Keywords Bearing · Distributed defect · Dynamic load · Vibratory model · Response spectrum

Abbreviations

A	Amplitude of harmonic loading due to unbalanced mass
$[A]$	State matrix
b	Damping coefficient of element
$[B]$	Input matrix
C_d	Load deformation constant
$[C]$	Output matrix
d	Diameter of roller
D	Bearing pitch diameter
$[D]$	Direct transmission matrix
E	Modulus of elasticity
E'	Effective modulus of elasticity
f_{id}	Inner race ball passing frequency
f_{od}	Outer race ball passing frequency
f_s	Shaft frequency
F	External radial load
h_f	Minimum film thickness
I	Moment of Inertia of cross section of race
j	jth revolution
J_r	Radial integral
K	Stiffness of element
k	kth rolling element from upward line of action of load
L	Length of roller
m	Order of waviness
M	Mass of element
n	nth rolling element from downward line of action of load
P_d	Diametral clearance of bearing
P	Contact force
P_{max}	Maximum contact force

✉ Govardhan Tingarikar
govardhan.tkar@gmail.com

Achintya Choudhury
a.choudhury@ruj-bsdu.in

[1] Faculty of Science and Technology, ICFAI Foundation for Higher Education, Hyderabad 501203, India

[2] Bhartiya Skill Development University, Jaipur 302037, India

Published online: 12 July 2021

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR

Advertisement

443

Materials Science & Engineering Technology

Materialwissenschaft und Werkstofftechnik

Article

Thermal cycles and their effects during friction stir welding of AA7075 thicker plates with and without in-process cooling

Thermische Zyklen und ihr Einfluss während des Rühr-Reib-Schweißens von dickeren Platten aus AA7075 mit und ohne Prozesskühlung

T. Srinivasa Rao ✉, M. Selvaraj, S.R. Koteswara Rao, T. Ramakrishna

First published: 08 March 2021
https://doi.org/10.1002/mawe.202000169
Citations: 1

Get access to the full version of this article. View access options below.

Institutional Login

Icfai Business School does not provide access to this content.

Log in with a different institution

Log in to Wiley Online Library

If you have previously obtained access with your personal account, please log in.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be University under Section 3 of the UGC ACT,1956)

Purchase Instant Access

48-Hour online access $10.00

Details

Semantic Analysis of Sentiments through Web-Mined Twitter Corpus

Satish Chandra[a], Mahendra Kumar Gourisaria[a], Harshvardhan GM[a], Siddharth Swarup Rautaray[a], Manjusha Pandey[a] and Sachi Nandan Mohanty[b]

[a] *School of Computer Engineering, KIIT Deemed to be University, Bhubaneswar-751024, Odisha, India*
[b] *Dept of Computer Science & Engineering, ICFAITech, ICFAI Foundation for Higher Education, Hyderabad-500082, India*

Abstract

A huge amount of textual data is generated due to the boom of microblogging. Microblogging sites such as Facebook, Twitter and Google+ are used by millions of people to express their views and emotions on different subjects. In this paper, we discuss sentiment analysis on a Twitter dataset having various tweets from different users. Sentiment analysis is useful for gaining the opinion of people using large volumes of text data where texts are highly unstructured and heterogeneous. In this paper, different classification techniques like Support Vector Machine, Logistic Regression, Logistic Regression with Stochastic Gradient Descent optimizer, Decision Tree Classification, Naive Bayes, Bidirectional LSTM and Random Forest Classification have been applied to analyze the sentiment of people, i.e., whether their tweets are positive or negative. The corpus has been analyzed by plotting descriptive insights such as the word cloud and frequency of positive and negative tweets. The best classifier was selected by comparing the results of accuracy, recall, precision, F1 score, AUC score and ROC curve.

Keywords

Sentiment Analysis, Twitter, Natural Language Processing, Word2Vec, Support Vector Machine, Logistic Regression, Random Forest.

1. Introduction

With the universality of microblogging and social networking sites, Twitter, with 319 million monthly users has now become a valuable resource for several individuals and organizations for posting blogs and expressing their views and opinions on different subjects like politics, sports, movies, etc. [1]. Stimulated by the growth of social media, many companies and media organizations are trying to mine Twitter to observe people's views to understand what they feel and think about their products [2]. As a result, sentiment analysis on Twitter is an effective way of reckoning public opinion. Sentiment analysis provides the potential of observing numerous social networking sites in real-time.

Twitter has a limitation of 140 characters [3] in each tweet, which causes individuals to use phrases in their tweets. Sentiment Analysis automatically detects whether a text section contains emotions or opinioned content. It also determines the polarity of the text. Generally, the dataset consists of a group of tweets where each tweet is interpreted with a sentiment label. Commonly sentiments are labeled positive, negative or neutral. However, some datasets have mixed or irrelevant tags too, which ranges from -5 to 5 and depicting negative to positive polarity [4]. Twitter sentiment analysis is helpful to understand public temperament about different social or cultural events and forecasting the inconsistency within the stock exchange [5].

ISIC'21: International Semantic Intelligence Conference, February 25–27, 2021, Delhi, India
EMAIL: schandra1.sc@gmail.com (S. Chandra); mkgourisaria2010@gmail.com (M. K. Gourisaria); harrshvardhan@gmail.com (H. GM); siddharthfcs@kiit.ac.in (S.S. Rautaray); manjushafcs@kiit.ac.in (M. Pandey); sachinandan09@gmail.com (S.N. Mohanty)
ORCID: 0000-0002-6881-2668 (S. Chandra); 0000-0002-1785-8586 (M. K. Gourisaria);0000-0003-3592-2931(H. GM); 0000-0002-3864-2127 (S.S. Rautaray); 0000-0002-6077-6790 (M. Pandey); 0000-0002-4939-0797 (S.N. Mohanty)
© 2021 Copyright for this paper by its authors. Use permitted under Creative Commons License Attribution 4.0 International (CC BY 4.0).
CEUR Workshop Proceedings (CEUR-WS.org)

REGISTRAR
ICFAI FOUNDATION FOR HIGHER EDUCATION

ScienceDirect

ICFAI Foundation for Higher Education does not subscribe to this content.

Get Access

Materials Today: Proceedings
Available online 16 February 2021
In Press, Corrected Proof

Predicting the effect of Covid-19 by using artificial intelligence: A case study

G. Sucharitha [a], Deshoju Vemana Chary [b]

[a] Department of Electronics & Communication Engineering, Faculty of Science & Technology, ICFAI Foundation for Higher Education, Hyderabad 501203, India
[b] Department of Electronics & Communication Engineering, Teegala Krishna Reddy Engineering College, Hyderabad 500097, India

Received 19 January 2021, Revised 19 January 2021, Accepted 5 February 2021, Available online 16 February 2021.

Show less

Outline | Share | Cite

https://doi.org/10.1016/j.matpr.2021.02.202

Get rights and content

Abstract

The current researchers all over the world are striving to facilitate the answer to COVID-19 in a unique commitment of scientific collaborations, and with Cognitive technologies, highly flexible learning processes are needed to maintain the transmission of knowledge, prototype and code, by integrating application areas to specific culture and cross-border cooperation. Experts in artificial intelligence and machine learning technology were tracked and predicted with real-time data that was created worldwide by this pandemic situation and distributed COVID-19 patient information timely. Considered physiological features followed by clinical tests of patients with COVID-19 with very simple access to subsequent data transformation was relevant, but complicated. This paper works on in-depth Exploratory Data Analysis (EDA) prediction analysis over global database of COVID-19 medical data from around the world will be available benefiting future artificial predictive, analytical and biomedical research additional COVID-19 approaches including associated pandemics.

Keywords

AI; COVID-19; SARA-CoV-2; Prediction analysis; Exploratory data analysis (EDA)

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

Recommended articles Citing articles

FEEDBACK

INDERSCIENCE PUBLISHERS
Linking academia, business and industry through research

Title: An efficient scheduling mechanism for IoT-based home automation system

Authors: Sirisha Potluri; Sachi Nandan Mohanty

Addresses: Department of Computer Science and Engineering, Faculty of Science and Technology, ICFAI Foundation for Higher Education, Hyderabad, Telangana – 501203, India ' Department of Computer Science and Engineering, Faculty of Science and Technology, ICFAI Foundation for Higher Education, Hyderabad, Telangana – 501203, India

Abstract: Using internet of things (IoT), we can connect and enable every object to send or receive data through the internet. When it comes to real life applications we can make use of this technology for easy communication through home automation. Smart homes, smart agriculture, smart automobiles, and smart electronic gadgets are the examples of IoT-based applications. When more number of objects is connected in distributed environment, controlling and managing the device is much difficult. Due to IoT enabled framework, the number of requests coming to the cloud computing environment is increasing exponentially. The scheduling algorithm which is used in such cases should be efficient to handle various requests coming from these connected devices. The objective of this paper is to develop efficient scheduling mechanism which controls home appliances remotely by using any android or smart phone. Since the devices are connected over cloud computing environment, the proposed method can efficiently schedule the tasks.

Keywords: internet of things; IoT; cloud computing; task scheduling; home automation.

DOI: 10.1504/IJEB.2021.115719

International Journal of Electronic Business, 2021 Vol.16 No.2, pp.147 - 156

Received: 22 Feb 2020
Accepted: 13 Jul 2020
Published online: 11 Jun 2021

Full-text access for editors Access for subscribers Purchase this article

Comment on this article

Keep up-to-date

Our Blog

Follow us on Twitter

Visit us on Facebook

Our Newsletter (subscribe for free)

RSS Feeds

New issue alerts

Return to top

Contact us About Inderscience OAI Repository Privacy and Cookies Statement Terms and Conditions Help Sitemap

© 2021 Inderscience Enterprises Ltd.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

Springer Link

GA-Based Iterative Optimization System to Supervise Adaptive Workflows in Cloud Environment

Emerging Technologies in Data Mining and Information Security pp 485-495 | Cite as

- Suneeta Satpathy (1)
- Monika Mangla (2)
- Sachi Nandan Mohanty (3)
- Sirisha Potluri (3)

1. College of Engineering, , Bhubaneswar, India
2. Lokmanya Tilak College of Engineering, , Koparkhairane, Navi Mumbai, India
3. ICFAI Foundation for Higher Education, , Hyderabad, India

Conference paper
First Online: 05 May 2021

- 155 Downloads

Part of the Advances in Intelligent Systems and Computing book series (AISC, volume 1300)

Abstract

Due to enormous data generation at rapid rate, processing of large volumes of data becomes a challenging assignment. This leads to many issues in computing environment since it requires complex data analysis. Issues related to performance and cost may certainly arise due to heterogeneity of the systems which are connected in the distributed environment. Various consumers submit their request to the dynamic cloud environment depending on their demand and requirement. To manage these volatile workloads, an efficient workflow management system is proposed in this paper. In order to deal with these vital issues, a novel design of adaptive workflow management system is described to support on demand service management in the cloud. This mechanism includes workflow scheduler and iteration controller to optimize the data processing through iterative workflow task scheduling mechanism. Upgrade fit—is an optimization technique that dynamically and continuously reallocates multiple types of cloud resources to fulfill the performance and cost requirements of cloud resources. Using this algorithm, iterative workflow tasks can be executed repetitively for data processing and workload execution. The performance of the algorithm is evaluated by using weather forecast workflow. Since the performance of the algorithm is showing considerable efficiency levels, the same algorithm can be used in real time large volume data processing. The evaluation results indicate that the system can effectively handle multiple types of cloud resources and

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

ICFAI FOUNDATION FOR HIGHER EDUCATION
HYDERABAD

Springer Link

UU8

Anatomy of Blockchain Implementation in Healthcare

Blockchain Technology: Applications and Challenges pp 51-76 | Cite as

- Shubhangi V. Urkude (1) Email author (ushubhu@ifheindia.org)
- Himanshu Sharma (2)
- Seethamsetty Uday Kumar (3)
- Vijaykumar R. Urkude (4)

1. Faculty of Science and Technology, ICFAI Foundation for Higher Education, , Hyderabad, India
2. Department of Computer Science and Engineering, IcfaiTech (Faculty of Science and Technology), ICFAI Foundation for Higher Education, , Hyderabad, India
3. Adsana Corp USA (Canine Cancer Centre), , San Francisco, USA
4. Vignan's Institute of Management and Technology for Women, , Ghatkesar, Hyderabad, India

Chapter
First Online: 01 May 2021

- 476 Downloads

Part of the Intelligent Systems Reference Library book series (ISRL, volume 203)

Abstract

Blockchain is one of the leading technologies that have a huge number of implications in solving real time problems, especially in sectors like Healthcare, Banking, Aviation, Telecommunication, and so forth. Blockchain is known for its features like interoperability, improved information security, Data integrity, immutability, distributed database, Peer to Peer transaction Network, traceability, and transparency along with a trustworthy environment that makes it more secure and reliable. It is enormously known for decentralizing data, easy accessibility, and management of operations, which makes blockchain a better technology to work on. Currently, the big sectors like healthcare that have a huge number of implications in comparison to others, need to make their activities effective and efficient on a real time basis. Unlike other technologies that are presently available in the healthcare industry, Blockchain technology facilitates many things such as drug supply chain management by making it counterfeit-free, providing interoperability in patient health records, allowing data operations to be safe and precise, enhancing medical insurance security, assistance in disease predications, etc. Ensuring absolute encryption security by way of cryptographic algorithms with healthcare taking pleasure in the stack of benefits. Blockchain can solve numerous problems in healthcare and adapting it, will not only boost the working productivity but also enhances the

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDU
(Deemed-to-be-University Under Section 3 of the UG

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

U49

Proceedings of the Institution of Mechanical Engineers, Part J: Journal of Engineering Tribology

Effect of process parameters on sliding wear performance of red brick dust-filled glass–epoxy composites

Pravat Ranjan Pati, Mantra Prasad Satpathy

First Published April 21, 2021 Research Article
https://doi.org/10.1177/13506501211010553

Abstract

This research is focused on the study of the tribological properties of epoxy composites reinforced with red brick dust and glass fiber. Wear tests are conducted on a pin-on-disk apparatus. The wear rate and coefficient of friction are measured after tribological tests. The relative effect of process parameters such as sliding velocity, normal load, filler content on specific wear rate, and coefficient of friction is also examined using the Taguchi model and analysis of variance technique. Furthermore, an innovative optimization approach is adopted by combining grey relational analysis with the metaheuristic firefly algorithm to obtain the desired response values. A nonlinear regression model is generated to cater to the relationship between the grey relational grade and the process parameters. This model is further employed in the firefly algorithm to move the firefly to the neighboring brighter and attractive firefly. The most influencing factors for wear rate and friction coefficient are sliding velocity and normal load, respectively. This work not only opens up an opportunity for value-added utilization of waste material such as red brick dust but also the proposed metaheuristic approach can be customized and applied for any multi-response optimization problem.

Keywords

Red brick dust, sliding wear, Taguchi technique, grey relational analysis, firefly algorithm

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

My Account

Privacy

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

450

JOURNAL OF THE INTERNATIONAL MATHEMATICAL VIRTUAL INSTITUTE
ISSN (p) 2303-4866, ISSN (o) 2303-4947
www.imvibl.org /JOURNALS / JOURNAL
J. Int. Math. Virtual Inst., Vol. **11**(1)(2021), 69-84
DOI: 10.7251/JIMVI2101069R

Former
BULLETIN OF SOCIETY OF MATHEMATICIANS BANJA LUKA
ISSN 0354-5792 (o), ISSN 1986-521X (p)

ON INNER PRODUCT OVER A LATTICE VECTOR SPACE

DPRV Subba Rao and Rajesh Gudepu

ABSTRACT. This paper introduces the concept of lattice valued inner product space. A natural inner product structure for the space of n-tuples over Boolean algebras is generalised to n-tuples over a distributive lattice with 0 and 1. A dimension theorem for orthonormal basis of a Boolean vector space is generalised to a lattice vector space. Further, we prove that for any naturals m, n with $m < n$, any set of m orthogonal unit ortho vectors in a lattice vector space can be extended to an orthonormal basis (known in the Boolean algebra case).

1. Introduction

As lattice matrices become useful tools in various domains like the theory of switching circuits, graph theory, fuzzy systems, theoretical computer science, automata theory, optimizations etc, it is natural to study the lattice vector spaces in connection with lattice matrices. In this way the concept of a lattice vector space (or vector space over a distributive lattice) is introduced by G. Joy and K. V. Thomas in [**2**].

In comparison to usual linear algebra over fields, in this paper the notion of inner product space of a Boolean vector space [**4**] is extended to inner product space of a lattice vector space. As analogues to the Boolean-valued norm and orthogonality relations for Boolean vectors [**4**], the lattice valued norm and orthogonality relations for lattice vectors are introduced and studied.

2010 *Mathematics Subject Classification.* Primary 06D99; Secondary 15B99.
Key words and phrases. Distributive lattice, Lattice inner product, Lattice vector space, linear opearator, orthonormal basis, unit orthovector.
Communicated by Daniel A. Romano.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATIO
(Deemed-to-be-University under Section 3 of the UGC ACT,
ICFAI FOUNDATION FOR HIGHER EDUCATION
HYDERABAD

Get Access

ICFAI Foundation for Higher Education does not subscribe to this content.

Materials Today: Proceedings
Volume 47, Part 11, 2021, Pages 2839-2845

Polymer composites for thermal applications – A review

Sugeet Kharbanda [a], Tanish Bhadury [a], Gaurav Gupta [a] ✉, Devasri Fuloria [a], Pravat Ranjan Pati [b], Vijay Kumar Mishra [c], Abhishek Sharma [d]

[a] School of Mechanical Engg, Vellore Institute of Technology, Vellore, Tamilnadu 632014, India
[b] Department of Mechanical Engg, ICFAI Foundation for Higher Education, Hyderabad 501203, India
[c] School of Mechanical Engg, KIIT DU, Bhubaneswar 751024, India
[d] Department of Mechanical Engg, Manipal University Jaipur, Rajasthan 303007, India

Available online 24 April 2021.

Show less

Outline | Share Cite

https://doi.org/10.1016/j.matpr.2021.03.609

Get rights and content

Abstract

Polymer composites are commonly used in industry and are used in various fields such as the aircraft industry, automobile industry, electronic industry and packaging industry, etc. due to their diverse versatility, low cost, light weight, and outstanding chemical consistency. For new technologies, especially in aerospace and aeronautics, thermal properties have become a significant parameter. A reference to a number of research studies is made in this paper and the role of fillers in polymers is studied. The main purpose of this analysis is to identify any possible patterns that control and dictate the thermal properties in polymeric composites.

Previous Next

Keywords

Polymer composites; Thermal properties

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER E
(Deemed-to-be-University Under Section 3 of the U

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

FEEDBACK

Get Access

ICFAI Foundation for Higher Education does not subscribe to this content.

Materials Today: Proceedings
Volume 47, Part 11, 2021, Pages 2852-2863

Industrial waste filled polymer composites – A review

Aditya Girge [a], Vaibhav Goel [a], Gaurav Gupta [a], Devasri Fuloria [a], Pravat Ranjan Pati [b], Abhishek Sharma [c], Vijay Kumar Mishra [d]

[a] School of Mechanical Engg, Vellore Institute of Technology, Vellore, Tamilnadu 632014, India
[b] Department of Mechanical Engg, ICFAI Foundation for Higher Education, Hyderabad 501203, India
[c] Department of Mechanical Engg, Manipal University Jaipur, Rajasthan 303007, India
[d] School of Mechanical Engg, KIIT DU, Bhubaneswar 751024, India

Available online 23 April 2021.

Show less

Outline | Share | Cite

https://doi.org/10.1016/j.matpr.2021.03.617

Get rights and content

Abstract

In this review, insight into the use of industrial waste as composite reinforcement has been discussed. Numerous papers have identified the reinforcing capacity of industrial wastes and their properties. Now, from many years of study, high-performance polymer composites are manufactured a day. Many applications are found in industrial waste-filled polymer composites, but large-scale commercial have not been found. Four commercial wastes such as Blast Furnace Slag, Red Mud, Fly Ash and Linz Donawitz Slag are discussed in this review article. In addition, the study takes into account innovations dealing with industrial waste and its composites. The industrial waste source, extraction, availability, type, composition, physical, mechanical, and wear properties are talked about. Finally, the paper provides a summary of the results of the composites generated from each industrial waste with suitable references for in-depth research.

Previous

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

FEEDBACK

Keywords

453

Springer Link

Processing and Characterization of Plasma Sprayed LD Slag Coatings on Mild Steel Substrate

Advances in Industrial and Production Engineering pp 699-705 | Cite as

- Pravat Ranjan Pati (1) Email author (pravatpati99@gmail.com)View author's OrcID profile (View OrcID profile)

1. Faculty of Science and Technology, ICFAI Foundation for Higher Education, , Hyderabad, India

Conference paper
First Online: 18 February 2021

- 218 Downloads

Part of the Lecture Notes in Mechanical Engineering book series (LNME)

Abstract

Indeed in spite of the fact that kind of metal and ceramic powders are recycled as coating fabric, the usage of fabricating squanders for this reason has not been enough found. Hence, the current study reports on the advancement and execution of plasma sprayed coatings using Linz-Donawitz (LD) slag as the leading material. LD slag coatings are kept on mild steel substrates in several weight proportions at input control levels of the plasma torch. The various mechanical properties such as thickness, hardness, strength, and porosity are discussed in this analysis. This type of coating is measured by computing deposition efficiency. The adhesion strength, efficiency, and coating thickness are affected by the control level of the plasma torch. This effort also exposes that LD slag is especially coated on mild steel substrate.

Keywords

Plasma spraying LD slag Coating Characterization

This is a preview of subscription content, log in to check access.

References

1. Guessasma, S., Bounazef, M., Nardin, P., Sahraoui, T.: Wear behavior of alumina Titania coatings: analysis of process and parameters. Ceram. Int. **32**, 13–19

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER ED
(Deemed-to-be-University Under Section 3 of the U

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

Skip to main content

Advertisement

454

Springer Link

Search

- Log in

Predicting mortality rate and associated risks in COVID-19 patients

Download PDF
Download PDF

- Published: 26 January 2021

Predicting mortality rate and associated risks in COVID-19 patients

- Suneeta Satpathy ORCID: orcid.org/0000-0002-6943-171X[1],
- Monika Mangla[2],
- Nonita Sharma[3],
- [...]
- Hardik Deshmukh[2] &
- Sachinandan Mohanty[4]
- -Show fewer authors

Spatial Information Research **volume 29**, pages 455–464 (2021)Cite this article

- 1525 Accesses
- 11 Citations
- Metrics details

Abstract

The genesis of novel coronavirus (COVID-19) was from Wuhan city, China in December 2019. Its outbreak was later declared as a global pandemic in view of its exponential rise and spread around the world. Resultantly, the scientific and medical research communities around the globe geared up to curb its spread. In this manuscript, authors claim competence of AI-mediated methods to predict mortality rate. Efficient prediction model enables healthcare professionals to be well prepared to handle this unpredictable situation. The prime focus of the study is to investigate efficient prediction model. In order to determine the most effective prediction model, authors perform comparative analysis of numerous models. The performance of various prediction models is compared using various error metrics viz. Root mean square error, mean absolute error, mean square error and R^2. During

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
HYDERABAD

Scheduled Maintenance: On Saturday, 20 November 2021, IEEE *Xplore* will undergo scheduled maintenance from 8:00-10:00am EST (13:00-15:00 UTC).
During this time, users may encounter intermittent disruptions in accessing or using IEEE *Xplore*. We apologize for the inconvenience.
If you have an urgent need, please contact our Customer Support team at onlinesupport@ieee.org.

IEEE.org IEEE *Xplore* IEEE-SA IEEE Spectrum More Sites Cart Create Account Personal Sign In

Browse My Settings Help Access provided by: **Faculty of Science & Technology IFHE** Sign Out

Access provided by: **Faculty of Science & Technology IFHE** Sign Out

455

All

ADVANCED SEARCH

2021

Conferences > 2021 10th IEEE International ...

Attitude, Position and Velocity determination using Low-cost Inertial Measurement Unit for Global Navigation Satellite System Outages

Publisher: IEEE Cite This PDF

Jyothirmai. Vigrahala ; N V K Ramesh ; Venkata Ratnam Devanaboyina ; B. Naresh Ku... All Authors

25 Full Text Views

Alerts

Manage Content Alerts
Add to Citation Alerts

More Like This

Integration of Inertial Navigation System and global positioning system: Performance analysis and measurements
2007 International Conference on Intelligent and Advanced Systems
Published: 2007

Integration of Inertial Navigation System with Global Positioning System using Extended Kalman Filter
2019 International Conference on Smart Systems and Inventive Technology (ICSSIT)
Published: 2019

Show More

Abstract

Document Sections

I. Introduction
II. Methodology
III. Results and Discussions
IV. Conclusions

Authors

Figures
References
Keywords
Metrics
More Like This

Down PDF

Abstract: Over the few years civilian and military applications are maneuvering with multi-sensor Unmanned Aerial Vehicles (UAV). The aim of this paper is to improve autonomous UAV... **View more**

▸ **Metadata**

Abstract:
Over the few years civilian and military applications are maneuvering with multi-sensor Unmanned Aerial Vehicles (UAV). The aim of this paper is to improve autonomous UAV positioning by using Inertial measurement unit (IMU) and Global Navigation Satellite System (GNSS) is considered. The positional accuracy of UAV is limited to GNSS signal blockage. The advancements in micro electro mechanical systems (MEMS) helps to design low-cost IMU with meter-level accuracy in positioning. The estimation of attitude, position and velocity measurements are determined from a nine degree of freedom Arduino embedded IMU sensor. The Low-cost IMU sensor has been tested under static condition and then a dynamic movement of sensor is observed under moving base-line conditions on February 2 nd 2020 at Koneru Lakshmaiah Education Foundation (KLEF). In this paper, covariance filters are implemented to eliminate the gyro bias and accelerometer bias for improving attitude determination of IMU navigation system. The positioning from IMU sensor is

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

HYDERABAD

Scheduled Maintenance: On Saturday, 20 November 2021, IEEE *Xplore* will undergo scheduled maintenance from 8:00-10:00am EST (13:00-15:00 UTC).
During this time, users may encounter intermittent disruptions in accessing or using IEEE *Xplore*. We apologize for the inconvenience.
If you have an urgent need, please contact our Customer Support team at onlinesupport@ieee.org.

IEEE.org IEEE *Xplore* IEEE-SA IEEE Spectrum More Sites Cart Create Account Personal Sign In

Browse My Settings Help Access provided by Faculty of Science & Technology IFHE Sign Out

Access provided by: Faculty of Science & Technology IFHE Sign Out

All ADVANCED SEARCH

Conferences > 2021 7th International Confer...

Crop Yield Prediction Using Random Forest Algorithm

Publisher: IEEE Cite This PDF

Namgiri Suresh ; N.V.K. Ramesh ; Syed Inthiyaz ; P. Poorna Priya ; Kurra Nagasowmik... All Authors

124 Full Text Views

Alerts
Manage Content Alerts
Add to Citation Alerts

Abstract
Document Sections
1. Introduction
2. Literature Review
2. Data Acquisition
3. Methodolgy
4. Random Forest Algorithm
Show Full Outline
Authors
Figures
References
Keywords
Metrics

Abstract: Most agricultural crops have been badly affected by the effect of global climate change in India. In terms of their output over the past 20 years. It will allow policy ma... **View more**

Metadata

Abstract:
Most agricultural crops have been badly affected by the effect of global climate change in India. In terms of their output over the past 20 years. It will allow policy makers and farmers to take effective marketing and storage steps to predict crop yields earlier in their harvest. This project will allow farmers to capture the yield of their crops before cultivation in the field of agriculture and thus help them make the necessary decisions. Implementation of such a method with a web-based graphic software that is simple to use and the machine learning algorithm can then be distributed. The results obtained are granted access to the farmer. And yet there are various methods or protocols for such very data analytics in crop yield prediction, and we are able to predict agricultural productivity with guidance of all those algorithms. It utilizes a Random Forest Algorithm. By researching such problems and issues s... weather, temperature, humidity, rainfall, humidity, there are no adequ... solutions and inventions to resolve the situation we face. In countries like India even in the agricultural sector, as there are many types of increasing economic growth. In addition, the processing is useful for forecasting the produ... of crop yields.

More Like This

dCrop: A Deep-Learning Based Framework for Accurate Prediction of Diseases of Crops in Smart Agriculture
2019 IEEE International Symposium on Smart Electronic Systems (iSES) (Formerly iNiS)
Published: 2019

Crop and Weeds Classification for Precision Agriculture Using Context-Independent Pixel-Wise Segmentation
2019 Third IEEE International Conference on Robotic Computing (IRC)
Published: 2019

Show More

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

Scheduled Maintenance: On Saturday, 20 November 2021, IEEE *Xplore* will undergo scheduled maintenance from 8:00-10:00am EST (13:00-15:00 UTC).
During this time, users may encounter intermittent disruptions in accessing or using IEEE *Xplore*. We apologize for the inconvenience.
If you have an urgent need, please contact our Customer Support team at onlinesupport@ieee.org.

IEEE.org IEEE *Xplore* IEEE-SA IEEE Spectrum More Sites Cart Create Account Personal Sign In

Browse My Settings Help Access provided by: **Faculty of Science & Technology IFHE** Sign Out

Access provided by: **Faculty of Science & Technology IFHE** Sign Out

All ADVANCED SEARCH

452

2021

Prevention of Fire Accidents in Running Trains Using GSM Technology

Publisher: IEEE Cite This PDF

N.V.K. Ramesh ; Suresh Namgiri ; P. Satish Kumar ; K. Jagadeesh ; CH S.K.N.S. Dixit ;... **All Authors**

10 Full Text Views

Alerts

Manage Content Alerts
Add to Citation Alerts

Abstract

Document Sections

I. Introduction
II. Announcing the Events
III. Controlling the Situation
IV. Central Operating System
V. Execution of the Framework

Show Full Outline

Authors
Figures
References
Keywords

Abstract: Any crisis circumstance can be better dealt with by quickly announcing its event. Crisis times requests quick arrangements. Time is the parameter that makes all the diffe... **View more**

▸ Metadata

Abstract:
Any crisis circumstance can be better dealt with by quickly announcing its event. Crisis times requests quick arrangements. Time is the parameter that makes all the difference. To have a moment and compelling arrangement we should have a successful framework close by. Our sole target in doing this task is to construct such powerful fire ready framework where the framework quickly perceives the littlest of disparities in the typical progression of things and cautions the concerned individuals of the separate association. It is considered that anything which emits smoke beyond a threshold temperature is a Fire accident. What makes this project an ever-exploring idea is the novelty in the scheme of explosions that are happening all-around. Characteristics of a system whose purpose is to alert the officials when the ammonium nitrate is emitted from the containers can be different from the system whose purpose is to detect a short out. It is an utmost necessity to build a system that finds its relevance in maximum of the situations. The proposed framework contains a circuit which will efficiently control the fire shock which are happening in running trains time and again.

More Like This

Serious Games for Training Occupants of a Building in Personal Fire Safety Skills
2009 Conference in Games and Virtual Worlds for Serious Applications
Published: 2009

Bridging the gap between railway safety and the specification of satellite based localisation systems
2009 9th International Conference on Intelligent Transport Systems Telecommunications, (ITST)
Published: 2009

Show More

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Skip to main content

Advertisement

458

401

Springer Link

Search

- Log in

Continuous-time complex band-pass Gm-C sigma delta ADC with programmable bandwidths
Download PDF
Download PDF

- Published: 18 May 2021

Continuous-time complex band-pass Gm-C sigma delta ADC with programmable bandwidths

- Veerayya Javvaji[1],
- Sarada Musala[1] &
- B. Naresh Kumar Reddy ORCID: orcid.org/0000-0002-9865-3856[2]

Analog Integrated Circuits and Signal Processing **volume 108**, pages 267–276 (2021)Cite this article

- 149 Accesses
- Metrics details

Abstract

In this paper new continuous-time sigma delta modulator that supports complex band-pass (CBP) architectures with the re-configurable bandwidths of 5 and 10 MHz is presented. In this design a new CBP sigma delta ADC with less number of Gm cells and low power consumption has mentioned. A complex gm-C topology with positive feedback compensation, current reuse, feed forward techniques are used to reduce the power consumption. This work is done in CMOS 130 nm technology. The peak signal to noise plus distortion (SNDR) 67.3 dB is achieved both with 5 MHz and 10 MHz signal bandwidths with centre frequencies 4 MHz and 6 MHz respectively. This work is operated by 1.2 V supply voltage with 151.9 dB Figure of Merit (FOM) and with maximum dynamic range (DR) is 72.2 dB. The overall power consumption is 3.2 mW at 5 MHz and 4.5 mW at 10 MHz bandwidths.

Introduction

Taylor & Francis Online

Log in | Register

Home ▸ All Journals ▸ Natural Product Research ▸ List of Issues ▸ Latest Articles ▸ Total synthesis of (3R, 4S)-4-hydroxylas ....

Natural Product Research ›
Formerly Natural Product Letters
Latest Articles

459

44 Views | 0 CrossRef citations to date | 0 Altmetric

Research Article

Total synthesis of (3R, 4S)-4-hydroxylasiodiplodin

Kalidasu Sheelam, Sridhar Chidara, **Srilalitha Vinnakota** ✉, Gattu Sridhar & Ravikumar Polothi

Received 24 Jul 2021, Accepted 25 Oct 2021, Published online: 22 Nov 2021

Download citation https://doi.org/10.1080/14786419.2021.2003354

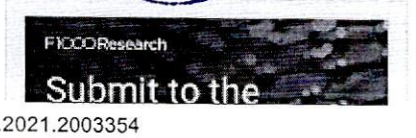
Check for updates





REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD



Taylor & Francis Online

Log in | Register

Integrated Ferroelectrics ›
An International Journal
Volume 221, 2021 - Issue 1

460

20 Views | 0 CrossRef citations to date | 0 Altmetric

Research Article

Modelling of Dielectric Studies on Rare-Earth Substituted Strontium Bismuth Titanate Using Modified Lorentz Equation

Ravikiran Uppala, Elizabeth Zacharias, Gagan Anand & **Pasala Sarah**

Pages 245-253 | Received 19 Sep 2020, Accepted 02 Mar 2021, Published online: 14 Dec 2021

Download citation https://doi.org/10.1080/10584587.2021.1965831 Check for updates





S. Vijayalakshmi

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be University Under Section 3 of the UGC ACT,1956)

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

Abstract

Samarium, Sodium modified Strontium Bismuth Titanate ceramics were prepared using solid-state sintering approach. Calcined powders obtained after treatment at

ScienceDirect

ICFAI Foundation for Higher Education does not subscribe to this content.

461

Get Access

Structures
Volume 34, December 2021, Pages 4977-4985

Explainable Machine learning on New Zealand strong motion for PGV and PGA

Surendra Nadh Somala [a], Sarit Chanda [a, b], Karthika Karthikeyan [c], Sujith Mangalathu [d]

Show more

Outline | Share | Cite

https://doi.org/10.1016/j.istruc.2021.10.085

Get rights and content

Abstract

Estimating ground motion characteristics at various locations as a function of fault characteristics is useful for the proper damage assessment and risk mitigation strategies. This paper explores the application of machine learning approaches to predict peak ground acceleration (PGA) and peak ground velocity (PGV) using New Zealand's strong motion data. Five machine learning algorithms, namely linear regression, kNN, SVM, Random Forest, and XGBoost, are used in this study. Using the New Zealand flat-file database, the geometric mean of the peak ground motion parameters is used as predictor variables in training the machine learning algorithms. The performance of the chosen algorithms and how they work on PGV and PGA are discussed. The best prediction for PGA is obtained using random forest but for PGV XGboost worked best. The relative importance of various features in the flat file is also presented for the best-performing machine learning algorithm. Although the magnitude of an earthquake is found to be most influential for PGV, rupture distance showed the highest impact for PGA. Finally, the predictions are also explained using SHApley Additive exPlanations (SHAP) for the overall dataset as well as on a sample by sample basis, for a few samples. Pairwise dependency of some features with the highest feature importance is also presented using SHAP.

Previous

Next

Keywords

Kaikoura; Machine learning; Pgv; Random forest; Svm; Xgboost

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

Recommended articles Citing articles (0)

FEEDBACK

Share Cite Permissions Search Site

THE AMERICAN SOCIETY OF MECHANICAL ENGINEERS

Journal of Solar Energy Engineering

MENU

462

Article Navigation

RESEARCH PAPERS

Thermal and optical behavior of novel phosphate-based inorganic mixtures containing Fe and Na and their application as solar reflective coating

Accepted Manuscript

Akash Kumar Sahu, Rudrarapu Aravind, Gouri Sankhar Brahma, Trilochan Swain

Check for updates

+ Author and Article Information

J. Sol. Energy Eng. 1-19 (19 pages)

Paper No: SOL-21-1127 https://doi.org/10.1115/1.4053257

Published Online: December 13, 2021

Article history

Abstract

Herein, the synthesis of the novel and inexpensive phosphate mixtures (calcined and non-calcined) of iron (Fe) and sodium (Na) and their application as reflective coating with building envelope materials is reported. The main objective of this work is to determine the effect of hydrated mixtures as a reflective coating. To obtain different hydrated mixtures, samples were synthesized as both calcined and non-calcined mixtures. Various measurement techniques were used to characterize and study the thermal behavior of mixtures. From the thermal behavior of the mixtures, it is noticed that the mixtures can be used as heat-dissipating materials. The average crystallite size was found 40.18 nm and 25.48 nm for the calcined and the non-calcined mixtures, respectively. The calculated band gap for the calcined

Taylor & Francis Online

Log in | Register

Inorganic and Nano-Metal Chemistry ›
Latest Articles

U63

16 Views | 0 CrossRef citations to date | 0 Altmetric

Research Article

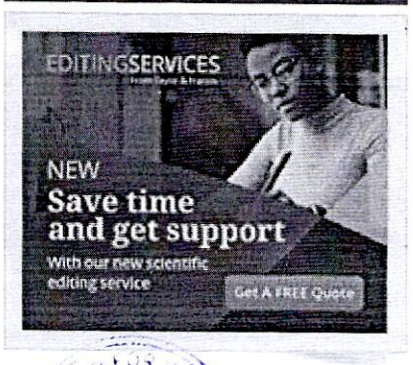
Synthesis and characterization of phosphate compounds of cobalt and their composites with building coating materials and solar paint: study of energy storage and energy dissipating behavior

Swapna Samala, **Gouri Sankhar Brahma** & Trilochan Swain

Received 26 Nov 2020, Accepted 11 Nov 2021, Published online: 01 Dec 2021

Download citation | Check for updates





Offer for the Toxicology Open Access!

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC

Taylor & Francis Online

Log in | Register

Home ▸ All Journals ▸ Inorganic and Nano-Metal Chemistry ▸ List of Issues ▸ Latest Articles ▸ Synthesis and characterization of phosph ....

Inorganic and Nano-Metal Chemistry ›
Latest Articles

464

16 Views | 0 CrossRef citations to date | 0 Altmetric

Research Article

Synthesis and characterization of phosphate compounds of cobalt and their composites with building coating materials and solar paint: study of energy storage and energy dissipating behavior

Swapna Samala, **Gouri Sankhar Brahma** & Trilochan Swain

Received 26 Nov 2020, Accepted 11 Nov 2021, Published online: 01 Dec 2021

Download citation | Check for updates



Offer for the Toxicology Open Access!

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATI
(Deemed-to-be-University Under Section 3 of the UGC ACT,

Full Article | Figures & data | References | Supplemental | Citations

Advertisement

465

International Journal of Energy Research / Volume 45, Issue 6 / p. 9179-9192

RESEARCH ARTICLE

Synthesis, characterization of imidazole-based copper complex mixtures and study of their thermal behaviour

Rudrarapu Aravind ✉, Gouri Sankhar Brahma, Trilochan Swain, Akash Kumar Sahu

First published: 27 January 2021
https://doi.org/10.1002/er.6445
Citations: 1

Summary

Herein, the synthesis, characterization and thermal behaviour of imidazole-based two copper-phosphate mixtures, A = $Cu_2(PO_4)(OH)\cdot Cu(HPO_4)(H_2O)\cdot(C_3H_4N_2)_2.3.25\ H_2O$ and B = $Cu_3(PO_4)_2H_2O\cdot(C_3H_4N_2)_3\ (H_2O)\cdot 0.1(C_3H_4N_2).3.25\ H_2O$ are reported. The characterization was done by adopting various electro-analytical techniques such as elemental analysis, X-ray Powder Diffraction (XRD), Thermogravimetric Analysis (TGA) and Derivative Thermogravimetry (DTG), Fourier Transform Infrared (FT-IR) Spectrometry, Absorption Spectrophotometry and Ultraviolet-Visible and near Infrared (UV-Vis-NIR). Differential Scanning Calorimetry performed with the heating rate 10 K/min from 297.96 to 770.46 K in normal atmosphere for both mixtures. DSC data indicated that both mixtures A and B are exhibiting exothermic property by their net specific heat capacities (C_p) −11.11 and −2.83 J/g K, respectively. Therefore, these complex mixtures can be utilized as heat dissipation materials. Both mixtures A and B undergo phase change in terms of hydrated phase to dehydrated phase up to 356 and 392 K, respectively. The specific heat capacity of Mixture A during hydration, C_p = 2.54 J/g K, is higher than the tin, lead, stainless steel, glass and aluminium at their respective melting points. This mixture is also found better than the commercial product based on lithium ion battery in terms of specific heat capacity. From UV-Vis-NIR analysis, it is found that the mixtures A and B are showing semiconducting behaviour with band gaps 1.66 and 1.68 eV, respectively. The average crystallite sizes of these nano-complex mixtures are 35.29 and 30.94 nm and these were calculated using the Debye-Scherrer equation and Williamson-Hall method.

REGISTRAR
(THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

466

NO ACCESS

The influence of double diffusive gradient boundary condition on micropolar nano fluid flow through stretching surface with a higher order chemical reaction

Anjanna Matta and G. Nagaraju

Published Online: 16 Dec 2021

Abstract

The higher order chemical reaction of a magneto micropolar nanofluid flow through a stretching sheet under the effect of a Brownian motion and thermoporesis is investigated by applying the convective boundary condition on temperature and mixed boundary condition on concentration. The leading partial differential equations were transformed into ordinary equations using a similarity transformation and solved numerically using Matlab bvp4c solver. The presence of the nanoparticles has a most remarkable effect on the heat flow improvement of micropolar nanofluid. The results are depicted graphically for different flow governing material parameters.

Keywords

micropolar nanofluid, linearly stretched sheet, heat and mass transfer, mixed concentration condition, convective boundary condition

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC

ACCESS OPTIONS

467

J Mater Sci: Mater Electron (2021) 32:22517–22526

Investigation of $BiFeO_3/HfO_2$ gate stack for ferroelectric field effect transistors in IOT applications

Pramod Narayan Tripathi[1,*], Sanjeev Kumar Ojha[1], Rajesh Kumar Jha[2], and Alexey Nazarov[3]

[1] Department of Radio Engineering and Cybernetics, Moscow Institute of Physics and Technology, National Research University, Moscow, Russia

[2] Faculty of Science and Technology, ICFAI Foundation for Higher Education, Hyderabad, Telangana, India

[3] Division of Federal Research Center «Computer Science and Control» of Russian Academy of Sciences, Moscow, Russia

Received: 19 April 2021
Accepted: 31 July 2021
Published online:
15 August 2021

© The Author(s), under exclusive licence to Springer Science+Business Media, LLC, part of Springer Nature 2021

ABSTRACT

We present the fabrication and characterization of a metal-ferroelectric-insulator-silicon field effect transistor (MFIS-FET) for high-speed and non-volatile memory applications. Ferroelectric $BiFeO_3$ and high-k dielectric HfO_2 films were deposited by the radio frequency sputtering and integrated on the silicon substrate to realize the FET structure. $BiFeO_3$ film of a constant thickness (200 nm) and HfO_2 film of varying thickness from 5 to 20 nm was selected for the different capacitor structure fabrication and parameter optimization. Structural characteristics of the $BiFeO_3$ film were obtained using x-ray diffraction (XRD) and scanning electron microscopy. Structural characteristics show the ferroelectric film of polycrystalline structure with the grain size of $\approx$ 26 nm at the annealing temperature of 500 °C. The ferroelectric film optimization was carried out at different annealing temperatures to obtain the crystalline structure. Effect of insulator layer thickness on the MFIS structure memory window (MW) and leakage current density was investigated to select an optimized buffer layer thickness for the FET fabrication. MFIS-FET with 10 nm buffer layer was fabricated from the optimized parameters that show a MW of 26.7 V and the drain current ON–OFF ratio higher than 10^6 for the voltage sweep of $\pm$ 30 V.

1 Introduction

In recent years, multiferroic materials have attracted much attention among the scientific community due to their intriguing properties and exciting application potential. Multiferroic bismuth ferrite ($BiFeO_3$) in pure form and doped with different atoms such as La, Mn, Zn, Pb, Ni, etc., have shown excellent coupling in their electric, magnetic, and structural order parameters that results in exceptional ferroelectricity, ferromagnetism, and ferroelasticity simultaneously [1–4]. Among the few discovered multiferroic materials, $BiFeO_3$ has shown the highest ferroelectric polarization with Curie temperature (T_c) of 1100

Address correspondence to E-mail: pntripathi@phystech.edu

https://doi.org/10.1007/s10854-021-06737-1

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3)
ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

World Scientific
Connecting Great Minds

Home

Subject› Journals Books Major Reference Works Partner With Us› Open Access

About Us›

Cookies Notification

We use cookies on this site to enhance your user experience. By continuing to browse the site, you consent to the use of our cookies. Learn More I Agree

468

Abstract

We construct generalized coherent states for the rationally extended Scarf-I potential. Statistical and geometrical properties of these states are investigated. Special emphasis is given to the study of spatio-temporal properties of the coherent states via the quantum carpet structure and the auto-correlation function. Through this study, we aim to find the signature of the "rationalization" of the conventional potentials and the classical orthogonal polynomials.

Keywords: Exceptional orthogonal polynomials ▪ coherent states ▪ quantum carpets ▪ statistical and geometrical properties

AMSC: 81Q60, 81R30

We recommend

SPATIAL- AND SPATIO-TEMPORAL PATTERN FORMATION IN OPTICALLY DRIVEN DISCRETE SYSTEMS
VICTOR M. BURLAKOV, International Journal of Modern Physics B, 2012

Quantum Dot Random Lasers
World Scientific Book

BIFURCATION ANALYSIS OF HOPPING BEHAVIOR IN CELLULAR PATTERN-FORMING SYSTEMS
ANTONIO PALACIOS et al., International Journal of Bifurcation and Chaos, 2011

PATTERNS OF COMPLEXITY AND COHERENT OSCILLATIONS IN A THALAMO-CORTICAL NETWORK MODEL

Distributed spatio-temporal generative adversarial networks
Qin Chao et al., Journal of Systems Engineering and Electronics, 2020

Spatio-Temporal Generative Adversarial Networks
Chao QIN et al., Chinese Journal of Electronics, 2020

Olivo-cerebellar cluster-based universal control system.
V B Kazantsev et al., Proc Natl Acad Sci U S A, 2003

Extraction and spatio-temporal analysis of county-level crop planting patterns based on HJ-1 CCD

REGISTRAR

ADVANTAGES OF VAASTU PRINCIPLES IMPLEMENTATION IN CONSTRUCTION –A CASE STUDY

Koora Sai Kumar, Shaik Himam Saheb, A. Chandrashekhar Faculty of Science and Technology, The ICFAI Foundation for Higher Education, Hyderabad.

Abstract: In Sanskrit language Vaastu Shastra Means "Science of Buildings" which is used in construction of buildings, villas and commercial complex. In the Sanskrit "VAASTU" means place of house, home and building and "SHASTRA" means science. The arrangement of shastra elements are Earth, Water, Air, and Sky in complete combination. Vaastu shastra maintains the good relationship between the man physical, mental and social well-being. The plan according to vaastu shastra is used for further design and architectural planning. The most important conceptual principles of vaastu with scientific reasons are examined with engineering concepts from olden days to current days buildings, structures and alternate affordable arrangements are proposed as per vaastu shastra. There are a greater number of connections between vaastu shastra in environment and modern architecture. By constructing the house according to vaastu shastra the area achieves life balance, as our lives are sub-ordinate to gods, nature and people. As constructing accordingly to vaastu will create peace, success, health, happiness and to avoid problems. This article is about vaastu survey in which we can know accordingly about people perspective towards vaastu.
Key words: Vaastu shastra, survey, Hyderabad

1.0 Introduction: Vaastu shastra was developed by our ancestors nearly about 4000 years ago and this has been followed over centuries and going generations. The fact is that, it has survived till now it has shown itself to a practical and that indicates it is a science and not superstition. Vaastu science gives the guidelines on the construction of buildings. It is mainly depending on the five natural resources like wind, sun, land, water and sky. Vaastu shastra is on principles of measurements, space arrangement and planning, layout, ground preparation, design, and spatial geometry. It includes the traditional of Hindu and some of the cases of Buddhist faith.

Vaastu is categorized into four types:

- BHOOMI : The Earth
- PRASADA : The Structures on the earth
- YAANA: The Movable objects on the earth
- SAYANA: Furniture

These categories are the principle of vaastu shastra which is expanded from the micro level to macro level – site selection, position of rooms, site planning and orientation and various proportional parts of building design details like furniture. Vaastu shastra gives great hopes for our better living tomorrow. Vaastu combination with modern planning is going a long way in decrease with the pressures of modern living.

1.2 Literature review:

Vaastu was developed in the ancient period. In that period of days, this science was purely passing out by the people called sathpathis. In olden days almost every separate house, public community halls, palace and temples were strictly constructed as per the vaastu Principles entitled as agama Shastra.

Vaibhav Chawadre (2015): Explained about the vaastu principles like fire, water, land, air and space. He mainly explained about the uses of principles. He has published the book in the name of "Indian Vaastu Shastra: Science of Construction & Architecture of Building".

Siddharth Borad and Dr. Jayshree Om (2020): Both authors had explained about the history of vaastu. They had published the book in the name of "Ancient science of vaastu".

Robert E. Svoboda (2020): Explained about the principle of space in vaastu shastra. He has published the book in the name of "VASTU: Breathing Life into Space".

REGISTRAR

RABINDRA BHARATI JOURNAL OF PHILOSOHY
ISSN : 0973-0087

470

THE IMPACT OF SOCIAL MEDIA ON BUSINESS- CASE STUDY

Shaik Himam Saheb Department of Data Science and Artificial Intelligence, Faculty of Scienceand Technology, ICFAI Foundation for Higher Education, Hyderabad, India
A Chandrashekhar Department of Mechatronics Engineering, Faculty of Science and Technology, ICFAI Foundation for Higher Education, Hyderabad, India
S. Sai siddarth Reddy Department of Electronics and Communication Engineering, Faculty of Science and Technology, ICFAI Foundation for Higher Education, Hyderabad, India
Corresponding Author: himam.mech@gmail.com

Abstract: Social media platform permit users to have discussions, share data and create content. Social media has transformed people in many ways. As social media continue to ascend its demand, people continue to adapt them. In light of the ease of use of media, due to its user-friendliness of social media applications. People are engaging with mobile devices and interactive social media applications such as WhatsApp and Telegram and there is a new application in the Indian market called aapoon "Circles" which is a new age social media and messaging platform where communication has been made easy, organized and safe and also provides companies a new platform to interact with their customers and the impact for Business. This paper aims to provide a study about current status of social media applications. We discuss the specific domains in which the impacts of social media have been explained.
Key words: social media - correspondence - engaging - application – Business – aapoon.

I. Introduction

As day and squint at the mobile screen in the hands of a drowsy youthful grown-up. Looking through the pile of posts, tweets, pictures, and recordings to see what is happening in the existences of those they know. "Gracious, sweet! My post is at 75 likes!" "What? How might he move past 100 top choices for posting about his breakfast?!" "My sister is killing it for her work!" in the wake of encouraging 'like' the post that shows she got representative of the month. Social media has turned into a method for associating with individuals we know and offer our perspectives on news and occasions happening all throughout the planet. With the expansion of picture and video media, web-based media is an incredible method of taking a break like sitting in front of the TV. The absolute most famous social media applications incorporate Facebook, Twitter, Instagram, Reddit, Tinder, YouTube, Snapchat, and goes on.

Social media matters for organizations, and here are some details to prove it:

- As per 2019 social media insights, there are presently 3.4 billion users all throughout the planet. That is about 45% of our absolute present population.
- Study shows that an average user spends a normal of 2 hours and 22 minutes in his social media account each day, including informing.
- 73% of online advertisers concur that their endeavors in executing a web-based media showcasing methodology for their business have been viable.
- There are about one million new users joining social media daily or 10 new users joining for every 10 seconds.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

Popular Social Media Applications

The main theme of social media is to get the user engagement. The unique social media applications are just intelligent pathways on the web that the organizations use to shape connections with others without leaving one's work area.

WhatsApp is a cross-platform instant messaging client for smartphones, PCs and tablets. Launched in February 24, 2009, WhatsApp Inc. was purchased by Facebook on February 19, 2014, for about $19.3 billion. Has a user base of 2 billion, it allows users to send text messages, voice messages, make voice calls, video calls, share images, documents, user locations, and other media. The app's

fractal and fractional

MDPI

Article

Applications of a Fixed Point Result for Solving Nonlinear Fractional and Integral Differential Equations

Liliana Guran [1,2,*,†], Zoran D. Mitrović [3,†], G. Sudhaamsh Mohan Reddy [4,†], Abdelkader Belhenniche [5,†] and Stojan Radenović [6,*,†]

1 Department of Pharmaceutical Sciences, "Vasile Goldiş" Western University of Arad, L. Rebreanu Street, No. 86, 310048 Arad, Romania
2 Department of Applied Mathematics, Babeş-Bolyai University of Cluj-Napoca, M. Kogalniceanu Street, No. 1, 400084 Cluj-Napoca, Romania
3 Faculty of Electrical Engineering, University of Banja Luka, Parte 5, 78000 Banja Luka, Bosnia and Herzegovina; zoran.mitrovic@etf.unibl.org
4 The Icfai Foundation for Higher Education, IcfaiTech (Faculty of Science and Technology), Hyderabad 501203, India; dr.sudhamshreddy@gmail.com
5 SYSTEC-Research Center for Systems and Technologies, Department of Electrical Engineering, Faculty of Engineering, Porto University, Rua Dr. Roberto Frias s/n, 4200-465 Porto, Portugal; belhenniche@fe.up.pt
6 Faculty of Mechanical Engineering, University of Belgrade, Kraljice Marije 16, 11120 Beograd 35, Serbia
* Correspondence: guran.liliana@uvvg.ro (L.G.); radens@beotel.rs (S.R.)
† These authors contributed equally to this work.

Abstract: In this article, we apply one fixed point theorem in the setting of b-metric-like spaces to prove the existence of solutions for one type of Caputo fractional differential equation as well as the existence of solutions for one integral equation created in mechanical engineering.

Keywords: b-metric-like; 0-d_{bl}-complete; d_{bl}-continuous; fixed point; metric; like-space; Caputo fractional differential equation; Green function

check for updates

Citation: Guran, L.; Mitrović, Z.D.; Reddy, G.S.M.; Belhenniche, A.; Radenović, S. Applications of a Fixed Point Result for Solving Nonlinear Fractional and Integral Differential Equations. *Fractal Fract.* **2021**, *5*, 211. https://doi.org/10.3390/fractalfract5040211

Academic Editor: Carlo Cattani

Received: 27 August 2021
Accepted: 10 November 2021
Published: 11 November 2021

Publisher's Note: MDPI stays neutral with regard to jurisdictional claims in published maps and institutional affiliations.

Copyright: © 2021 by the authors. Licensee MDPI, Basel, Switzerland. This article is an open access article distributed under the terms and conditions of the Creative Commons Attribution (CC BY) license (https://creativecommons.org/licenses/by/4.0/).

1. Introduction and Preliminaries

It is well known that fixed point theory has applications in various fields of research. These fields include engineering, economics, natural sciences, game and graph theory, etc. The first known and perhaps most applicable result comes from Stefan Banach in 1922. It is known as the Banach contraction mapping principle. This principle claims that every contraction in a complete metric space has a unique fixed point. It is useful to say that this fixed point is also a unique fixed point for all iterations of the given contractive mapping.

After 1922, a large number of authors generalized Banach's famous result. Hundreds of papers have been written on the subject. The generalizations went in two important directions:

(1) New conditions were introduced in the given contractive relation using new relations (Kannan, Chatterje, Reich, Hardy-Rogers, Ćirić, ...).
(2) The axioms of metric space have been changed.

Thus, many classes of new spaces are obtained. For more details see papers [1–10].

One of the mentioned generalizations of Banach's result from 1922 was introduced by the Polish mathematician D. Wardowski. In 2012, he defined the $\mathbb{F}$-contraction as follows.

The mapping $\overline{T}$ of the metric space $(\overline{X}, d)$ into itself, is an $\mathbb{F}$ -contraction if there is a positive number τ such that for all $\overline{x}, \overline{y} \in X$

$$d(\overline{T}\overline{x}, \overline{T}\overline{y}) > 0 \text{ yields } \tau + \overline{\mathbb{F}}(d(\overline{T}\overline{x}, \overline{T}\overline{y})) \leq \overline{\mathbb{F}}(d(\overline{x}, \overline{y})), \tag{1}$$

where $\overline{\mathbb{F}}$ is a mapping of the interval $(0, +\infty)$ into the set $\overline{\mathbb{R}} = (-\infty, +\infty)$ of real numbers, which satisfies the following three properties:

Adaptive framework for detecting Accident black spots using IoT and Machine Learning

Dr. M. Lakshmiprasad, Dr. G. V. Shrichandran, A. Chandrashekhar, Dr. Revathi R., Venkata Harshavardhan Reddy Dornadula, Maddukuri Supriya

ABSTRACT

Human beings are currently involved in numerous accidents while travelling by car in the existing state of affairs. They lose both their lives and their property as a result of these catastrophes. Many accidents, deaths, and substantial vehicle damage have happened on India's rural and suburban roads as a result of fading lanes, uneven potholes, and inadequate and hidden road signs. The most difficult aspect of driving is seeing potential road hazards. The basic idea is to create a system that can detect obstructions in the cars' route and inform the driver. The Raspberry Pi Camera module is used in this project to recognise and capture photographs of items. In a rigorous research, the optimal method for determining picture boundaries is tested on a test image. Before segmentation, the framework performs preprocessing using the Mean Subtracted Difference Enhancement (MSDE) method. The categorization is carried out using the Advanced Classifier that has been suggested for item detection. The system can classify vehicles, animals, humans, and other objects. When an item is detected, the system sends a verbal message to the driver, telling them to slow down. A thorough investigation is used to consolidate the findings. As a result, the proposed method is more precise and efficient than the present one.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

PDF

HOW TO CITE

Springer Link

Search Log in

Download PDF

• Published: 04 January 2021

A Heterogeneous Ensemble Forecasting Model for Disease Prediction

• Nonita Sharma,
• Jaiditya Dev,
• Monika Mangla,
• Vaishali Mehta Wadhwa,
• Sachi Nandan Mohanty &
• Deepti Kakkar

New Generation Computing (2021)

• 1190 Accesses

• 3 Citations

• Metrics

Abstract

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be University under Section 3 of UGC Act, 1956)
HYDERABAD

The manuscript presents a bragging-based ensemble forecasting model for predicting the number of incidences of a disease based on past occurrences. The objectives of this research work are to enhance accuracy, reduce overfitting, and handle overdrift; the proposed model has shown promising results in terms of error metrics. The collated dataset of the diseases is collected from the official government site of Hong Kong from the year 2010 to 2019. The preprocessing is done using log transformation and z score transformation. The proposed ensemble model is applied, and its applicability to a specific disease dataset is presented. The proposed ensemble model is compared against the ensemble models, namely dynamic ensemble for time series, arbitrated dynamic ensemble, and random forest using different error metrics. The proposed model shows the reduced value of MAE (mean average error) by 27.18%, 3.07%, 11.58%, 13.46% for tuberculosis, dengue, food poisoning, and chickenpox, respectively. The comparison drawn between the proposed model and the existing models shows that the proposed ensemble model gives better accuracy in the case of all the four-disease datasets.

373

Introduction

The rising prevalence of data acquisition applications leads to the collection of a vast amount of time-series data that enable forecasting for many medical applications. A multitude of end-use cases for time-series applications in the medical domain exists that aims to process thousands of time-series and millions

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCA
(Deemed-to-be-University Under Section 3 of the UGC A

Springer Link

Search Log in

474

374

Download PDF

• Published: 21 September 2020

Interval graph of facial regions with common intersection salient points for identifying and classifying facial expression

• V. Suma Avani,
• S. G. Shaila &
• A. Vadivel

Multimedia Tools and Applications **80**, 3367–3390 (2021)

• 146 Accesses
• 1 Citations
• Metrics

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUC

Abstract

To buy or not to buy green: the moderating role of price and availability of eco-friendly products on green purchase intention

Preshita Neha Tudu* and Vaibhav Mishra

ICFAI Business School (IBS Hyderabad),
IFHE University,
Telangana, 501203, India
Email:preshita@gmail.com
Email: cs.vaibhavmishra@gmail.com
*Corresponding author

Abstract: The purpose of the study is to empirically investigate the relationship between environmental concern and environmental knowledge on consumers' intention to buy green products in Indian context. Based on 220 samples, the study also tries to find out the moderating effect of price and availability of eco-friendly products on intention of consumers' to buy green. The result showed that the price of green products weakens the positive relationship between environmental concern, environmental knowledge and Indian consumers' intention to buy green products. Further, availably of the green products strengthen the positive relationship between environmental concern, environmental knowledge and Indian consumers' intention to buy green products. The results from this study help explain the attitude-behaviour gap in green consumption behaviour: why consumers may have an intention to behave in an environmentally friendly way but then do not engage in the actual behaviours. It gives insights to devise marketing strategies to encourage consumers' green buying behaviour.

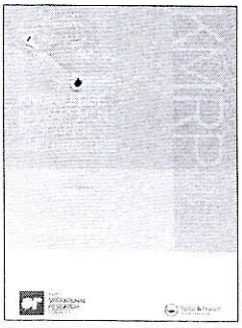
Keywords: purchasing behaviour; behaviour intention; green products; eco-friendly; price; availability.

Reference to this paper should be made as follows: Tudu, P.N. and Mishra, V. (2021) 'To buy or not to buy green: the moderating role of price and availability of eco-friendly products on green purchase intention', *Int. J. Economics and Business Research*, Vol. 22, Nos. 2/3, pp.240–255.

Biographical notes: Preshita Neha Tudu is currently working as an Assistant Professor in the Department of HR, IBS Hyderabad. She has published research papers in journals of repute indexed in scopus and ABDC.

Vaibhav Mishra is currently working as an Assistant Professor in the Operations and IT department of IBS Hyderabad, IFHE University, India. He has completed his MBA and PhD from the Indian Institute of Information Technology (IIIT), Allahabad, India. He has few certificates in his account like Six Sigma (Quality Management) – 'Green Belt' from KPMG, ISO 20000-1:2005 (IT Service Management, lead auditor) from BSI, R-Programming-Practical Approach from IIT Kanpur. He has published research papers in international journals of repute (indexed in SCOPUS and ABDC-A), such as *International Journal of Bank Marketing*, *American Business Review*, *International Journal of Electronic Business*, etc.

Copyright © 2021 Inderscience Enterprises Ltd.



Taylor & Francis
Taylor & Francis Group

Knowledge Management Research & Practice

ISSN: (Print) (Online) Journal homepage: https://www.tandfonline.com/loi/tkmr20

Empirical Investigation on the Effects of Culture on Knowledge Sharing and Organization Citizenship Behaviour: Study from UAE

Srinivasa Rao, Waheed Kareem Abdul & Yehia Kamel

To cite this article: Srinivasa Rao, Waheed Kareem Abdul & Yehia Kamel (2021): Empirical Investigation on the Effects of Culture on Knowledge Sharing and Organization Citizenship Behaviour: Study from UAE, Knowledge Management Research & Practice, DOI: 10.1080/14778238.2021.1895687

To link to this article: https://doi.org/10.1080/14778238.2021.1895687

Published online: 28 Mar 2021.

Submit your article to this journal

Article views: 25

View related articles

View Crossmark data

Full Terms & Conditions of access and use can be found at
https://www.tandfonline.com/action/journalInformation?journalCode=tkmr20

KNOWLEDGE MANAGEMENT RESEARCH & PRACTICE
https://doi.org/10.1080/14778238.2021.1895687

THE OPERATIONAL RESEARCH SOCIETY
Taylor & Francis
Taylor & Francis Group

ARTICLE

Check for updates

Empirical Investigation on the Effects of Culture on Knowledge Sharing and Organization Citizenship Behaviour: Study from UAE

Srinivasa Rao[a], Waheed Kareem Abdul[b] and Yehia Kamel[c]

[a]ICFAI Business School, Hyderabad, India; [b]Institute of Management Technology - Dubai, United Arab Emirates; [c]University of Dubai, UAE

ABSTRACT

Cross-cultural research studies with regard to organisation citizenship behaviour (OCB) focus primarily on testing various dimensions in different cultures. We have proposed in our study that culture is positively associated with knowledge sharing (KS) and OCB in the context of UAE and have further hypothesised this association is mediated by responsible leadership (RL). The data has been collected from employees and their respective supervisors of 46 mid-sized organisations from all the Emirates of UAE. The data regarding knowledge sharing and culture has been collected directly from 437 employees belonging to diverse industry sectors and cultures. The data regarding employees' OCB has been collected from 117 supervisors of those employees. The results depict that culture has positive relationship with KS and OCB. RL is found to partially mediate the relationship between culture and KS and culture and OCB. Further, the findings, implications on managerial practices, and future research directions are discussed.

ARTICLE HISTORY
Received 29 May 2019
Accepted 16 February 2021

KEYWORDS
Culture; knowledge sharing; responsible leadership; ocb; uae

1. Introduction

In light of the rapid changes in markets due to globalisation, competition has increased, which has resulted in changes in organisational functioning. This has prompted flexibility, enhanced responsiveness, and gave new direction to customer orientation and complexity of tasks. Transformational leadership motivates and inspires team members to obtain individual identification with the team for achievement of organisational goals (Bass, 1985). The study by Boerner et al. (2007) concluded that organisational citizenship behaviour (OCB) has no mediating role between transformational leadership and employee performance in the banking sector. Hence, there is wider scope of research on this aspect.

According to Podsakoff et al. (2000), OCB can influence performance of the subordinates. In the modern age, there is need for a responsible leadership (RL). The enhanced OCB can be seen as a positive impact of RL (Podsakoff et al., 2000). OCB is defined as engagement shown by an individual beyond one's role or what is expected from one's position; hence, responsible leaders will act as a role model.

Responsible leaders motivate and inspire employees for higher levels of productivity outcomes. Research studies need to investigate formal correlations and systematic procedure to relate behavioural aspects of RL with important outcomes expected by the organisation. Empirical research studies on leadership practices and styles engaging national and expatriate managers across many cultures are limited, especially for the MENA region. In our study, dimensions like trust, ethical behaviour, self-efficacy, inspirational motivation, individual support and psychological empowerment have been combined into single construct variable, i.e., RL, which is suitable for organisational and regional practices.

Knowledge is one of the most significant components for the organisations in today's work environment to achieve long term competitive advantage. Knowledge sharing (KS) is considered as one of the essential and important elements of knowledge management. Abu Naser et al. (2016) found that the most crucial factors influencing performance of employees are knowledge management, leadership, and people processes. Most of the people possessing knowledge will not be willing to share unless they get valuable returns. In any organisation, people exchange knowledge in return of rewards, promotions, or knowledge. They may not be willing to share due to apprehension of criticism. There are three components of KS, i.e. reputation, altruism, and reciprocity. Garrick and Chan (2017) observed that transfer of any tacit knowledge is critical for improving organisational

CONTACT Waheed Kareem Abdul waheed@imt.ac.ae

A Tribute Note in the Memory of Prof. A. Srinivasa Rao: Few days before the acceptance letter of this paper Prof. A. Srinivasa Rao sadly died. Prof. Rao was working with ICFAI Business School, Hyderabad, India. He was very hard working and humble person. He was passionate about high quality research in management that contributes to both theory and practice. He was an excellent teacher, researcher and administrator. He was a very practical and empathetic person. He loved his family so much and moved to India from UAE so that his children could build a career of their choice in India. Even though Prof. Rao is no more with us, but his research publications will be there forever to remember him.

This article has been republished with minor changes. These changes do not impact the academic content of the article.

© Operational Research Society 2021.

Journal of Contemporary Issues in Business and Government Vol. 27, No. 06, 2021
https://cibg.org.au/

P-ISSN: 2204-1990; E-ISSN: 1323-6903
DOI: 10.47750/cibg.2021.27.06.076

Evolving Corporate Governance in Indian Healthcare: An Ethical Perspective

Dr. Radha Mohan Chebolu
Associate Professor IBS, IFHE University Hyderabad -501203, India.
radhamohan@ibsindia.org
91-9948527348
D.Saravanan
Faculty of Operations & IT ICFAI Business School (IBS), Hyderabad, The ICFAI Foundation for Higher Education (IFHE) (Deemed to be university u/s 3 of the UGC Act 1956) Hyderabad-India.

Abstract

The ongoing trends in the Indian healthcare sector point to the need to evolve a strategic plan with concern towards 'quality care'. This demands a massive governance agenda from a management perspective. The evolution of Corporate Hospitals, on a mammoth scale, across the country heralded a new era in the realm of 'diagnosis' and 'treatment' unfolding many technologies. The so-called boom in the service sector, found to be responsible for elevating the living standards of the middle class, needs to be channelised for a productive cause. The growing awareness of health disorders and treatment-seeking attitude among the cross section of people put enormous pressure on corporate hospitals to prescribe an action plan for meeting customer needs spread in different forms. The entry of foreign capital into the fold of healthcare services has also resulted in a competition between equal players as seen in the case of heart ailments. The individual-centric and group-centric management patterns found in the corporate hospitals require a healthy debate on the pros and cons of the phenomenon. The growing thrust towards 'quality management' also enables us to focus upon 'clinical governance' that finds special place in the so-called corporate governance framework. Apart from this, technological implications and the resulting cost escalation are identified as potential elements that need attention in the effective management of corporate hospitals. The journey from 'commercialization' to 'corporatization' in varying forms has been analyzed. Above all, the classic models of management followed in Banking, Finance and IT sectors, which came to be known as 'Corporate Governance' is being thrust upon corporate hospitals for implementation in view of its positive outcome elsewhere. Eventually, the management architecture involves the application of an 'ethical code of conduct' not only for gaining the investor's trust but also for

Isabelle Kocher – can she lead a historic turnaround at ENGIE?

K.B.S. Kumar

ENGIE's mission is to detect, challenge and select the best possible technologies.
– Isabelle Kocher, CEO, ENGIE

K.B.S. Kumar is based at the Department of HR and Soft Skills, ICFAI Business School, Hyderabad, India.

In 2019, French multinational electric utility company, ENGIE SA (ENGIE) was on the verge of zero carbon transition. Under the leadership of Isabelle Kocher (Kocher) who became the CEO in 2016, ENGIE embarked on an arduous journey toward re-profiling itself toward renewable, low-carbon energies, such as solar, green gases and digital. Kocher said, "We want to focus our investments solely on generating low carbon energy and innovative integrated solutions for our customers. We've also made the decision to launch no further new coal projects. The future of our Group lies neither in oil, nor nuclear, nor shale gas. So we are redesigning our entire portfolio." (ENGIE, 2016a, 2016b, 2016c).

Kocher, inherited a company that recorded losses amounting to €4.6bn (ENGIE, 2016a, 2016b, 2016c), embarked on a transformational journey by disposing assets valued €15bn in non-renewable energy such as coal and oil. She planned to develop what was termed as "business lines for the future". These included renewables along with storage and digital technologies. As a part of her turnaround plan, she announced an investment of €22bn in of three years to develop the "business lines for the future" and to bring unprecedented changes in ENGIE.

At the heart of Kocher's strategy was selling oil fields and power plants that used non-renewable sources such as coal or gas and investing in renewable sources such as wind and solar power. She also planned to exit several countries.

By 2019, Kocher's turnaround plan was well underway. Though she delivered the plan, she was unable to deliver returns to the shareholders. ENGIE lagged behind competitors like Iberdrola SA, Enel SpA and Electricite de France SA. What Kocher was facing was a tradeoff between profits and clean energy. She needed to prove that clean power also means profits.

About ENGIE

Founding of ENGIE goes back to year 2008, when two organizations- Suez [1] (water supply and treatment, waste management and energy company) and Gaz de France [2] (Power company) were merged under the guidance and leadership of the French Prime minister Dominique de Villepin. The merger led to a liquefied natural Gas company GDF Suez (Reuters Staff, 2015).

Growth, diversification, and expansion had been at the center of GDF Suez. Its inorganic growth accelerated after the merger. In 2010, GDF Suez acquired 70% in International

Forté
More Women Leading

the case for women

© K.B.S. Kumar.

Disclaimer: This case is intended to be used as the basis for class discussion rather than to illustrate either effective or ineffective handling of a management situation. The case was compiled from published sources.

DOI 10.1108/CFW.2020.000010

FINANCE INDIA
© Indian Institute of Finance
Vol. XXXV No. 2, June 2021
Pages – 429 - 450

Does Firm Performance Impact Top Executive Turnover ?

NASEEM AHAMED*
KAVITA WADHWA**

Abstract

Using data from 1618 companies listed on National Stock Exchange (India) from 2001 to 2016, this paper examines the impact of financial performance on top executive turnover. The threat of turnover serves as a disciplining tool for top executives because turnover of top executives is a way to rectify the misfit between executives and company. We found that there is an inverse relationship between firm performance and top executive turnover. Further, we also found that firms having more leverage have a higher propensity to terminate their top executives. Other factors such as independence of board, regulation year exhibit a positive relationship with the likelihood of top executive turnover. The long run stock performance of companies post turnover exhibits improvement validating the improved management hypothesis proposed by earlier researchers.

I. Introduction

DESPITE A SIZEABLE AMOUNT of literature on turnover of executives in the developed economies, the emerging economies have received relatively less than their due attention. Gibson, 2003 points out the lack of academic research in the corporate governance domain in emerging economies in his study on top executive turnovers in eight emerging economies. While a number of studies have emphasized the existence of an inverse relationship between firm performance and executive turnover, the intensity of the relationship and time lag differs from country to country (Suchard, Singh and Borr, 2001). An emerging country is characterized by features not

* Assistant Professor, Department of Finance, IBS Hyderabad, Constituent of the ICFAI Foundation for Higher Education, Shankerpaly Road, Hyderabad, Telangana 501203, INDIA

** Assistant Professor, Department of Finance, Indian Institute of Foreign Trade (IIFT), Block-II, B-21, NRPC Colony, Block B, Qutab Institutional Area, New Delhi 110016, INDIA

Submitted January 2020; *Accepted* July 2020

Empirical Economics Letters, 20 (Special Issue 5) (July 2021) *ISSN 1681 8997*

Non-Performing Assets and Revival of Banking Sector in India: An Empirical Study

Brahmaiah Bezawada

Finance and Accounting at IBS, IFHE, Hyderabad

Email: brahmaiahb@yahoo.com

Abstract: The paper examines the nature and causes of non-performing assets (NPAs) of Indian scheduled commercial banks (SCBs). It reviews the policies and practices of banks in terms of credit, credit risk management, NPAs management, NPA recovery measures and financial performance of the SCBs. The study uses the sample of 38 banks consisting of 18 public sector banks (PSBs) and 20 private sector banks (PVBs), accounting for 94 per cent of total banking business (assets and liabilities) of India. The paper studies the major causes of NPAs, such as internal and external factors, namely ownership structures of banks, credit policies, loan conditions and covenants, nature of loans, kinds of borrowers, bank management practices and business cycles. The study finds that not only macroeconomic factors but also other factors such as credit policies, nature of industry, size of loan, banks' management approach and degree of regulation by central bank determines the quantum of NPAs in the banking sector. The study finds that the public sector banks (PSBs) were aggressive in lending to the riskier sectors and borrowers. It is found that the performance stability indicators of banking industry show that the asset quality of banks has improved as a result of recapitalisation of PSBs, introduction of prompt corrective action (PCA) plan, and implementation of Insolvency and Bankruptcy Code (IBC). The operational and financial performance of PSBs has also improved during the last two years, and reported positive net profits in 2020 after a gap of three years. The net interest margin (NIM) and spread of banks improved during the last two years. Reserve Bank of India's regulation and supervision shall be extended equally to the PSBs as that of private sector banks (PVBs) and the regulation should be ownership neutral.

Keywords: Scheduled Commercial Banks, Non-Performing Assets, Revival of Indian Banking, Performance of Banks

JEL Classification Number: G 21, G 23, G 32

1. Introduction

The performance, profitability and efficiency of banking institutions depend upon the effective credit function of banks. Credit and credit risk managements are important ingredients of credit systems of the banks. The efficient and prudential credit function reduces the complexity of credit risk management of banks. If banks manage credit risk effectively, it reduces the quantum of non-performing assets (NPAs). The ratios of gross non-performing assets (GNPA) and net non-performing assets (NNPAs) determine the

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

WORLD ECONOMICS JOURNAL

The Empirics of Borrower Transaction Costs in Models of Financial Intermediation for the Poor

Vighneswara Swamy

Published: June 2021

This study explores the determinants of borrower transaction costs of the models of financial intermediation for the poor while they avail of finance from the institutional and informal sources in India. The loan size is an essential determinant of borrower transaction costs of the bank lending model. Though the loan size and age of the borrower are key determinants in the SHG lending model, the relationship is direct and not inverse as in the case of the bank lending model. The study shows that the distance from the borrower's household to the financial intermediary (spatial element) exerts a significant effect on the borrower transaction costs. This underscores the importance of the expansion of the networks of the financial institutions as well as imbibing modern information technology for reducing such distance between the borrower and the financial intermediary for lowering transaction costs. The borrowers with a higher level of education and being of an older age are found to experience reduced transaction costs. Though the age of the borrower is one of the determinants of the borrower transaction costs in the SHG lending model, the relationship is direct and not inverse as in the case of the bank lending model.

Download Paper

The Empirics of Borrower Transaction Costs in Models of Financial Intermediation for the Poor

*Vighneswara Swamy**

Key Points

- This study explores the determinants of borrower transaction costs of the models of financial intermediation for the poor while they avail of finance from the institutional and informal sources in India.
- The *loan size* is an essential determinant of borrower transaction costs of the *bank lending model.* Though *the loan size* and *age of the borrower* are key determinants in the *SHG lending model*, the relationship is direct and not inverse as in the case of the *bank lending model.*
- The study shows that the *distance* from the borrower's household to the financial intermediary (spatial element) exerts a significant effect on the borrower transaction costs. This underscores the importance of the expansion of the networks of the financial institutions as well as imbibing modern information technology for reducing such distance between the borrower and the financial intermediary for lowering transaction costs.
- The borrowers with a higher level of education and being of an older age are found to experience reduced transaction costs. Though the age of the borrower is one of the determinants of the borrower transaction costs in the SHG lending model, the relationship is direct and not inverse as in the case of the bank lending model.

* Professor of Economics, IBS-Hyderabad, ICFAI Foundation for Higher Education, Hyderabad, India.
Email: vighneswar@ibsindia.org

The role of sacrifice and service quality in the Indian restaurant industry

Prabhat Kumar Singh Kushwah*

Department of Management,
Prestige Institute of Management Gwalior, India
Email: Prabhat.kushwah@gmail.com
*Corresponding author

Pankaj Kumar Singh

ICFAI Business School,
IFHE Hyderabad (Deemed to be University),
Donthanapally, Shankarapalli Road,
Hyderabad-501203, Telangana, India
Email: Pankajlive2@gmail.com

Abstract: The present study attempts to investigate the role of sacrifice and service quality in Indian restaurants. Responses were collected from 420 respondents using a convenience sampling approach and analysed with the help of confirmatory factor analysis and structural equation modelling. The data were collected using convenience study which was intended to point out the influence of service quality, sacrifice, service value, customer satisfaction, and behavioural intentions of 420 respondents of the metropolitan cities of India. Data analysis tools used in this research were EFA, CFA, and SEM the results disclosed that the service quality influenced sacrifice, service value, customer satisfaction, and behavioural intentions. for future study the research can focus on to identify antecedents of the sacrifice, service value and satisfaction relationship was not included in the model of the study in future research researchers can include this relationship in their model and sacrifice was not used as a mediator among service quality and service value in future research researchers can find out a mediating role of sacrifice.

Keywords: service quality; service value; customer satisfaction; sacrifice and behavioural intentions.

Reference to this paper should be made as follows: Kushwah, P.K.S. and Singh, P.K. (2021) 'The role of sacrifice and service quality in the Indian restaurant industry', *Int. J. Business Excellence*, Vol. 23, No. 2, pp.153–170.

Biographical notes: Prabhat Kumar Singh Kushwah is an Assistant Professor at the Department of Management Prestige Institute of Management Gwalior which is NAAC accredited A Grade Institute. He has completed his PhD from Jiwaji University Gwalior. His research interest is in the areas of service quality, green marketing, consumer behaviour, and reverse logistics. He has published few papers in reputed journals which is ABDC journal quality list. Apart from this, he has also presented research work at various national and international conferences.

Copyright © 2021 Inderscience Enterprises Ltd.



REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Understanding the determinants of mobile retailing adoption and usage behaviour

Sridhar Vaithianathan

IT and Business Analytics Department,
Institute of Management Technology (IMT),
Survey No. 38, Cherlaguda Village,
Shamshabad Mandal, RR District,
Hyderabad -501218, Telangana, India
Email: sridhar.v@imthyderabad.edu.in

Vishal Mishra

Department of Operations and IT,
IBS, Hyderabad,
Dontanapalli, Shankerpalli Road,
Hyderabad – 501203, Telangana, India
Email: vmishra@ibsindia.org

Ankur Srivastava*

Department of Marketing and Strategy,
IBS, Hyderabad,
Dontanapalli, Shankerpalli Road,
Hyderabad – 501203, Telangana, India
Email: asrivastava@ibsindia.org
*Corresponding author

Abstract: Existing literature on mobile driven purchases is concentrated largely on developed countries and focuses predominantly on the intention to adopt. The present study investigates the mobile retailing usage behaviour of individuals by integrating theories of technology acceptance model (TAM) and technology-organisation-environment (TOE) in an emerging market context. A web-based survey data on the usage of mobile retailing was collected and analysed using structured equation modelling (SEM). The results show the direct influence of perceived usefulness and individual characteristics on actual usage, whereas perceived ease of use, environment characteristics and technology characteristics influenced adoption indirectly. The results of the study provide guidelines to the mobile retailers for promoting the usage of their products/services and to the policy makers for enhancing the usage of mobile technologies which can help advance the social and the financial inclusion.

Keywords: mobile retailing; adoption behaviour; usage behaviour; emerging economy.

Copyright © 2021 Inderscience Enterprises Ltd.

THE ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Young consumers' loyalty towards premium and non-premium shoe brands

Pankaj Kumar Singh*

ICFAI Business School,
IFHE Campus Hyderabad (Deemed to be University),
Hyderabad – 501203, Telangana, India
Email: pankajlive2@gmail.com
*Corresponding author

Swapnarag Swain

International Management Institute, Kolkata,
2/4C Judges Court Road, Alipore,
Kolkata, India
Email: Swapnarag.swain@gmail.com

Anees Ahmad

ICFAI Business School,
IFHE Campus Hyderabad (Deemed to be University),
Hyderabad – 501203, Telangana, India
Email: anees.candytuft@gmail.com

Gyan Prakash

Department of Humanities and Management,
Dr. B.R. Ambedkar National Institute of Technology,
G.T. Road, Amritsar Bypass,
Jalandhar, Punjab – 144011, India
Email: gyanprakash2007@gmail.com

Abstract: This study aims to investigate the differences in the path leading to young consumers' loyalty for premium and non-premium shoe brands in emerging economies like India. This study adopts a descriptive and cross-sectional research design which involves primary data collection from 526 respondents through the questionnaire survey method. Four sports shoe brands are considered – 'Nike' and 'Adidas' as premium and 'Bata' and 'Sparx' as non-premium brands. Data analysis involves application of structural equation modelling with the help of SPSS-AMOS software. Results indicated that a brand's emotional value and satisfaction are positively related and both act as significant predictors of brand loyalty for premium and non-premium shoe brands. No significant relation is observed while linking brand awareness with emotional value and perceived quality with satisfaction. The present study addresses this gap by investigating the path to loyalty for premium and non-premium shoe brands.

Copyright © 2021 Inderscience Enterprises Ltd.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Economic concert, cooperation and trade specialisation of India in comparison with rest of BRICS nations

Pooja Kansra

Department of Economics,
Mittal School of Business,
Lovely Professional University,
Punjab, 144411, India
Email: pkansra@gmail.com

Pawan Kumar*

Department of Marketing,
Mittal School of Business,
Lovely Professional University,
Punjab, 144411, India
Email: thegreatpk@gmail.com
*Corresponding author

Sushanta Kumar Mahapatra

Department of Economics,
ICFAI Business School (IBS) Hyderabad,
The ICFAI Foundation for Higher Education (IFHE) University,
Dontanapally Campus, Shankerpally Road,
Hyderabad, 501203, India
Email: sushanta.mahapatra@gmail.com

Sumit Oberoi

Mittal School of Business,
Lovely Professional University,
Punjab, 144411, India
Email: profsumitoberoi@gmail.com

Abstract: Economic integration is an absolute necessity for sustainable economic growth and helps economies to focus on issues that encourage trade by reducing the incompetence and inability of the nation. The study aims to analyse economic performance, trade intensity, and trade specialisation of India in comparison with the rest of BRICS nations by using the 6-digit level of harmonised standard (HS) product clusters. The data was analysed using trade intensity index (TII) and Lafay Index (LFI). The analysis was carried under six distinctive industry levels as proposed by Basu and Das. Ex-post results of economic cooperation between India and BRICS nations reveal that, as far as trade is concerned BRICS nations specifically China has gained more export surplus than India.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Copyright © 2021 Inderscience Enterprises Ltd.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

Journal of Commerce & Accounting Research
10 (4) 2021, 01-08
http://publishingindia.com/jcar/

Submitted: 21 November, 2020
Revision: 11 May, 2021
Accepted: 26 May, 2021

NEXUS BETWEEN FOREIGN EXCHANGE RATES AND STOCK MARKET INDICES: EVIDENCE FROM INDIA

Joy Chakraborty*, Sambit Sen**

Abstract *The foreign exchange market and the stock markets in India are among the most important financial markets that are constantly being monitored by the investors, regulators, and the policy-makers. The present study makes an attempt to investigate whether any causal relationship exists between the foreign exchange market and the stock markets in India. The BSE and the NSE annual returns have been used as a substitute for the stock prices, while the currency rate of Indian Rupee against the US Dollar (INR/USD) has been considered as a substitute for the exchange rate exposure covering a time-period of 20 years, from 1 January 2000 to 31 December 2019. The applications of the unit root or Augmented Dickey-Fuller test, Johansen cointegration, and Granger causality tests, as employed in the present study, examined the relationship between the USD/INR exchange rates and Indian stock market indices (SENSEX and NIFTY-50). The Granger causality test indicated that both the BSE and NSE stock indices granger cause INR/USD exchange rates. However, the INR/USD rates do not granger cause the BSE and NSE stock returns. The study has portrayed a unidirectional relation between the stock indices and INR/USD rates, but a bi-directional relation between the BSE and NSE stock returns.*

Keywords: *BSE, NSE, Exchange Rate, Unit Root, Cointegration, Granger Causality*

JEL Classification: *D53, F31, O16*

INTRODUCTION

As an economy moves in a cycle, the stock market also obeys a similar kind of pattern. For the economy, there are growth and recession phases. Likewise, in the stock market, there is a bull and bear phase. For any stock market investor, it is crucial to determine the bull phase (rising prices) and the bear phase (falling prices) in the stock market. Similarly, the foreign exchange rates can be classified as strong and weak exchange rates, depending on the relative position of a country's national currency against its foreign currency per unit.

The exchange rate is volatile in nature and any fluctuations in the exchange rate can either strengthen or weaken the stock market indices of a country, yet there is still no consensus on the exact nature of relationship prevailing between the foreign exchange markets and the stock markets. The issue of an inter-temporal relation between stock returns and exchange rates has recently occupied the minds of economists, for theoretical and empirical reasons, since they both play important roles in influencing the development of a country's economy. In addition, the relationship between stock returns and foreign exchange rates has frequently been utilised in predicting the future trends of each other by investors (Agrawal et al., 2010). A higher exchange rate does have a positive effect on companies whose revenues are largely dependent on foreign exports. On the contrary, it has a negative effect on companies whose raw materials are mostly imported from abroad. As a result, a higher foreign exchange rate fetches more home currency from its exports, while paying out more of the home currency for importing goods and services. In contrast, when the exchange rate is low, it is good for imports, but impacts inversely on exports. Interactions between stock and foreign exchange market came to the forefront because these two markets are the most sensitive segments of the financial system and are considered as the barometers of economic growth through which the country's exposure towards the outer world is most readily felt (Gulati & Kakhani, 2012). Thus, understanding the relationship between the stock prices and the exchange rates remains a moot point for discussion and considerable research.

In light of this context, the present study makes an attempt to empirically examine the nature of relationship and inter-dependence between the INR/USD foreign exchange rates and the BSE and NSE (SENSEX and NIFTY-50) stock indices. The present study aims to benefit the prospective researchers, potential investors, stock-brokers, academicians, regulators, and the policymakers in making sound investment decisions and adopting remedial measures

* ICFAI Business School, ICFAI Foundation for Higher Education, Hyderabad, Telangana, India. Email: chakjoy@gmail.com
** Xavier Business School, St. Xavier's University, Kolkata, West Bengal, India. Email: sambitsen1996@gmail.com

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
https://www.emerald.com/insight/2056-4961.htm

The impact of information security initiatives on supply chain robustness and performance: an empirical study

Sindhuja P.N.
Operations and IT, ICFAI Business School Hyderabad, Hyderabad, India

Received 29 July 2020
Revised 12 September 2020
4 November 2020
Accepted 4 November 2020

Abstract

Purpose – Information security is an essential element in all business activities. The damage to businesses from information security breaches has become pervasive. The scope of information security has widened as information has become a critical supply chain asset, making it more important to protect the organization's data. Today's global supply chains rely upon the speedy and robust dissemination of information among supply chain partners. Hence, processing of accurate supply chain information is quintessential to ensure the robustness and performance of supply chains. An effective information security management (ISM) is deemed to ensure the robustness of supply chains. The purpose of the paper is to examine the impact of information security initiatives on supply chain robustness and performance.

Design/methodology/approach – Based on extant literature, a research model was developed and validated using a questionnaire survey instrument administered among information systems/information technology managers. Data collected were analyzed using exploratory and confirmatory factor analysis. Further, to test the hypotheses and to fit the theoretical model, Structural equation modeling techniques were used.

Findings – Results of this study indicated that information security initiatives are positively associated with supply chain robustness and performance. These initiatives are likely to enhance the robustness and performance of the supply chains.

Originality/value – With the advancements in internet technologies and capabilities as well as considering the dynamic environment of supply chains, this study is relevant in terms of the capability that an organization needs to acquire with regards to ISM. Benefiting from the resource dependency theory, information security initiatives could be considered as a critical resource having an influence on the internal and external environment of supply chains.

Keywords Information security, Supply chain robustness, Supply chain performance, Information security initiatives

Paper type Research paper

1. Introduction

The concept of information security has existed for centuries with the main objective of protection of confidentiality and integrity of the information in storage and in transit (Rusell and Gangemi, 1991). Organizations and businesses are depending on multiple platforms for creating, sharing and storing data. On one side, when it brings lots of business opportunities, on the other hand, all these platforms are replete with security loopholes. In today's platform economy environment, information systems security can no more be considered just from an information systems (IS)/information technology (IT) perspective, but it needs to be looked from an organizational perspective with a much broader focus and wider appeal (Brotby, 2009). With technological advancements, information security practices seem to have evolved from addressing trivial security violations at the information

Information & Computer Security
Vol. 29 No. 2, 2021
pp. 365-391
© Emerald Publishing Limited
2056-4961
DOI 10.1108/ICS-07-2020-0128

OPSEARCH
https://doi.org/10.1007/s12597-021-00511-x

THEORETICAL ARTICLE

Production network, technology choice, capacity investment and inventory sourcing decisions: operational hedging under demand uncertainty

J. Prince Vijai[1]

Accepted: 10 February 2021
© Operational Research Society of India 2021

Abstract

Our research is motivated by capacity investment and inventory sourcing decisions that firms make while investing in multi-plant production facilities to offer products and services to the markets. We study the strategic choice between investing alternative technologies in a production network and examine for conditions under which flexible technology to be chosen over dedicated technology and vice-versa. We model a firm's technology choice, capacity investment, and inventory sourcing decisions in face of demand uncertainty as a two-stage stochastic optimization problem for a production network. We conduct numerical studies to examine a situation under which flexible technology to be chosen over dedicated technology in a production network. We observe that optimal amount of capacity to be acquired in a production network with flexible technology is less compared to a network with dedicated technologies. However, optimal levels of inventories to be sourced in a production network with flexible technology is more compared to a network with dedicated technologies. We show that a production network with flexible technology can hedge against demand uncertainty using operational measures such as extra inventory and flexible capacity; in case products demand is either negatively or positively correlated then the value of investing in flexible technology in a production network diminishes.

Keywords Production network · Technology choice · Capacity · Inventory · Demand uncertainty · Operational hedging · Stochastic optimization

J. Prince Vijai
jpvijai@ibsindia.org; prince.vijai.j@gmail.com

[1] Department of Operations and Information Technology, ICFAI Business School, The ICFAI Foundation for Higher Education, (Deemed-To-Be-University U/S 3 of the UGC Act, 1956), Hyderabad 501203, India

Published online: 14 March 2021

Proceedings of the International Conference on Artificial Intelligence and Smart Systems (ICAIS-2021)
IEEE Xplore Part Number: CFP21OAB-ART; ISBN: 978-1-7281-9537-7

IoT and AI driven sustainable practices in airlines as enabler of passenger confidence, satisfaction and positive WOM

AI and IoT driven sustainable practice in airline

Samyadip Chakraborty
Department of Operations & IT,
ICFAI Business School (IBS), IFHE University, Hyderabad, India
Samyadip@ibsindia.org

Tulika Chakravorty
Department of logistics and Supply Chain, UPES Dehradun
Tulikachakravorty9@gmail.com

Vaidik Bhatt
Department of Operations & IT,
ICFAI Business School (IBS), IFHE University, Hyderabad, India
vaidik.bhatt@ibsindia.org

2021 International Conference on Artificial Intelligence and Smart Systems (ICAIS) | 978-1-7281-9537-7/20/$31.00 ©2021 IEEE | DOI: 10.1109/ICAIS50930.2021.9395850

Abstract— **Covid-19 has changed way of living. Airline operations were completely stopped and almost all airlines have grounded their fleets. After opening of aviation sector also, passengers are afraid of pandemic and avoid travelling. However, Modern, and innovative technologies have capability to disrupt operations and service offerings of airline industry also, like any other industry. This literature review-based study analyzes the impact of modern technology adoption by airlines for enhancing the safety features for passengers in post-covid-19 and its impact on passenger confidence, satisfaction and positive WOM (Word of Mouth). The literature-based study proposes that by adopting internet of things and artificial intelligence driven sustainable practices airlines can enhance passenger's confidence while travelling. The study also proposes that AI and IoT enabled systems has capability to turn old traditional processes at the airport and in flight to modern service capabilities which enhances passengers' trust as well as satisfaction as passenger received services of better quality. Although the study is based on previous research, it gives proposition and opens a door of opportunities for the future research. In future, the propositions can be converted into testable hypotheses and findings can be empirically validated using robust methodology.**

Keywords—Artitifial Intelligence(AI), Internet of Things(IoT), Passenger Confidenec, Passenger Satisfaction, Word of Mouth

I. INTRODUCTION

In the recent era of industry 4.0, where all the work is carried out by robots, sensor driven machines connected remotely over the internet, internet of things, machine learning, neuro linguistic processing all the industries are behind the technological innovation to create the value in their products and/or services for retail as well as corporate customers. Airline industry is one of the prominent industries for business as well as leisure, using IoT and other technologies for providing better valued services for passengers.

Covid-19 has changed the way of living for everyone, it also disrupted the service offerings of almost every industry. Healthcare sector has started adopting state-of-the-art innovative digital technologies for providing services [1]. However, healthcare sector was one of the essential sector during the pandemic and it must adopt the technology to serve healthcare needs of patients. On the other side, airline sector was restricted only towards supply of goods and not for passengers, as during the flight journey also there are chances to get infected by covid-19.

Covid-19 lockdown was significant in determining travel and movement limits. The implications of these restrictions were that the transport sector has had a major impact, particularly in the aviation sector. According to the International Civil Aviation Organization's news report [2], the present scenario of the implementation of the biofuel is also quite difficult and cannot be entirely quantified instantly, which may contribute to a slower turnaround for the aviation sector and an upswing than a decline in the market, close to the aviation market during the 2008/2009 recession. Airline capacity is currently down 70 to 80 per cent in April 2020 compared to April 2019, and several major airlines have briefly
halted operations. Almost 60 percent of the global fleet was landed at the beginning of June of the year 2020 as stated by the McKinsey consultancy company [3].

As there are higher chances of getting infected with novel corona virus during flight, people are afraid to travel. There has been cases in India and abroad when people get infected with covid-19 during their flight journey [4]. Economy airlines have six seats in a row, and it is important for airline to achieve at least 80% occupancy to cover their operational costs. Airline companies must look for 100% occupancy and no seats left between two passengers will create fear in passengers mind [5]. On the other side, central air condition of flight may float the virus for longer time in to the aircraft [6], which creates fear on pandemic in to passengers.

The best solution for the above-mentioned issues is to properly disinfect the aircraft with high grade disinfection

Authorized licensed use limited to: University of Prince Edward Island. Downloaded on June 07,2021 at 11:36:33 UTC from IEEE Xplore. Restrictions apply.

The Journal of Wealth Management

Angled Short Straddle: A New Dimension of Trading

Peeyush Bangur, Manoj Kumar Singh, Pankaj Kumar Singh and Ruchi Bangur

The Journal of Wealth Management Spring 2021, 23 (4) 111-123; DOI: https://doi.org/10.3905/jwm.2020.1.122

Article | Info & Metrics | PDF

Abstract

In this article, the authors propose a novel option strategy that is better (in terms of success rate, profitability, risk, and return) than the short straddle option strategy on the Indian stock market index, Nifty. By using the trigonometric ratio tan θ, an angle is formed between the monthly points earned/lost by the short straddle option strategy and the monthly change in the price of the Nifty index. Further, the angle for the next month is forecast by using the technique of the 14-month moving average. After calculating the forecasted angle by the 14-month moving—average technique, the related angle (of forecasted angle) in different quadrants is calculated. The angles of quadrants one and two are considered because short straddle is profitable in quadrants one and two and hence the angles of quadrants three and four have been ignored. By using the total straddle premium of the forecasting month, the upside and downside levels of Nifty of that month were calculated where this forecast angle will form. After finding the upper level and lower level of Nifty, the authors propose a strategy (angled short straddle strategy) that involves the selling of a call and put option. They compare the proposed strategy against the short straddle option strategies based on the success rate, overall profitability, risk, and return in the Indian stock market. The result indicates that the proposed strategy has an 18.06% higher success rate than the short straddle strategy. In terms of overall profitability, the proposed option strategy is more profitable by 57.22% than the short straddle strategy. They

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)
ICFAI FOUNDATION FOR HIGHER EDUCATION ★ HYDERABAD

Angled Short Straddle:
A New Dimension of Trading

Peeyush Bangur, Manoj Singh, Pankaj Kumar Singh, and Ruch Bansur

Peeyush Bangur is an Associate Professor at the WISDOM (Women's Institute for Studies in Development Oriented Management) at Banasthali Vidyapith in Banasthali, Rajasthan, India. peeyushsmbangur@rediffmail.com

Manoj Singh is an Assistant Professor at the CMS (Department and Mathematics and Statistics) at Banasthali Vidyapith in Banasthali, Rajasthan, India. s.manojbbau@gmail.com

Pankaj Kumar Singh is an Assistant Professor in Department of Marketing and Strategy at ICFAI Business School India. pankajlive2@gmail.com

Ruchi Bangur is an Assistant Professor at the WISDOM (Women's Institute for Studies in Development Oriented Management) at Banasthali Vidyapith in Banasthali, Rajasthan, India. ruchipbangur@rediffmail.com

*All articles are now categorized by topics and subtopics. View at PM-Research.com.

KEY FINDINGS

- Angled short straddle option Strategy is more successful and profitable strategy than the short straddle option strategy in the Indian Stock Index (Nifty).
- Nifty index has less bullish than bearish volatility behavior.
- Nifty index has range-bound properties.
- This is the first article where trading results are based on angle tan θ.

ABSTRAC

In this article, we promote a novel option strategy that is better (in terms of success rate, profitability,,risk, and return) than the short straddle option strategy on the Indian Stock market index, Nifty. By using the trigonometric ratio tan θ, an angle has formed between the monthly points earned/lost by the short straddle option strategy and the monthly change in the price of the Nifty index. Further, the angle for next month has been forecast by using the technique of 14-months moving average. After calculating the forecasted angle by the 14-month moving average technique, the related angle (of forecasted angle) in different quadrants has been calculated. The angles of quadrants one and two have been considered because short straddle is profitable in quadrants one and two and hence the angles of quadrants three and four have been ignored. By using the total straddle premium of the forecasting month, the upside and downside levels of Nifty of that month has calculated where this forecast angle will form. After finding the upper level and lower level of Nifty, we propose a strategy (angled short straddle strategy) that involves the selling of call and put option. We compared the proposed strategy against the short straddle option strategies based on the success rate, overall profitability, risk, and return in the Indian stock market. The result indicates that the proposed strategy has an 18.06% higher success rate than the short straddle strategy. In terms of overall profitability, the proposed option strategy is more profitable by 57.22% than the short straddle strategy. Further we have compared the risk and return of both strategies and our results shows that the proposed strategy has lower risk and higher return than the short straddle option strategy; these results were verified by the regression analysis. In the end, the results of the success rate have been verified by the time series plot of India VIX and realized volatility. Due to the higher success rate and better profitability, the proposed option strategy can be consistently applied by any trader on the Nifty for profit generation.

TOPICS

*Options, emerging markets, performance measurement**

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Empirical Economics Letters, 20(3): (March 2021) *ISSN 1681 8997*

Impact of Remittances on Economic Growth: Evidence from India

Tamma Koti Reddy

Department of Economics, IBS Hyderabad
Hyderabad, India

Email: tammamuralimanohar@gmail.com

T Sita Ramaiah

Department of Finance and Accounting, IBS Hyderabad
Hyderabad, India

Email: sitaram2k4@ibsindia.org

Abstract: The study attempts to examine the linkages between remittances, external assistance, trade-GDP ratio and real GDP growth for the period from 1980-81 to 2018-19 using unit root test and Autoregressive Distributed Lag (ARDL) technique in India. Results of the unit root test reveal that real GDP and trade-GDP ratio are integrated at level I (0) whereas growth in remittances (GR) and growth in external assistances (GEA) are integrated at I(1). Results of the ARDL technique indicate that remittances, external assistance and trade-GDP ratio have significantly contributed to economic growth in India. Results indicate that a raise in the value of remittances, external assistance, trade-GDP ratio have caused for a rise in the mean of the real GDP. This study predicts that the transaction cost on migrant remittances should be reduced from the present level of 5.8 per cent to less than 3 per cent as remittances are the major source of foreign exchange. To avoid reduction in remittances in future in view of COVID-19 pandemic, we stress the need for formulating a rational fiscal policy by the government by providing tax exemptions for remittances income and matching grants for migrant's association's projects to enhance the remittances inflows.

Keywords: Worker's Remittances, External Assistance, Trade-GDP Ratio, Real GDP, Autoregressive Distributed Lag

1. Introduction

In the last four decades, remittances have become an important source of external finance for Indian economy. In the era of liberalisation with the advent of Information technology migration of workers from India has increased gradually. The total private transfers consists of money sent for their family maintenance, NRI deposits withdrawals, Gold and Silver brought through passenger baggage and gifts and donations to charitable institutions etc. Private transfers comprising mainly Worker's remittances have emerged as the main source of invisible earnings. Global remittances have increased from 35.8 billion dollars in 1980 to 643 billion dollars in 2017 and further to 714 billion dollars in

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
https://www.emerald.com/insight/2050-7003.htm

Examining the factor structure of quality of technical education: evidence from Punjab state of India

Neeraj Kumar and Pooja Choudhary
Department of Economics, IBS Hyderabad, ICFAI Foundation for Higher Education, Hyderabad, India
Anees Ahmad
Department of Marketing and Strategy, IBS Hyderabad, ICFAI Foundation for Higher Education, Hyderabad, India
Swapnarag Swain
Marketing, International Management Institute, Kolkata, India, and
Pankaj Kumar Singh
Department of Marketing and Strategy, IBS Hyderabad, ICFAI Foundation for Higher Education, Hyderabad, India

Received 6 May 2020
Revised 11 November 2020
Accepted 5 February 2021

Abstract

Purpose – The purpose of this study is to identify the factors affecting the quality of technical education in a developing nation, India.

Design/methodology/approach – Participants were 465 students and 310 faculty members who were randomly chosen from a total of 31 institutions/colleges/universities providing engineering education in Punjab state of India. The factor structures were obtained by applying factor analysis.

Findings – The result of this research reveals ten factors determining the quality of technical education, such as teaching practices, infrastructural facilities, industry–institute linkage, faculty's qualification, reputation of the institute, procedural simplification, administrative staff services, access and equity, financial burden of the course and work culture. Moreover, the research results also reveal eight factors affecting the quality of technical education, namely, institutional standards, institutional support, teaching environment, teaching practices, performance-linked promotion, work culture, academic freedom and administrative services in this order of preference are essential for the delivery of quality in technical education.

Originality/value – This study is the first attempt to examine the factor structure of technical education quality from both the perspectives of students and faculty. The implications of this study are expected to help the management of technical education institutes, regulatory agencies and the government in devising strategies to enhance the quality of technical education in India.

Keywords Education, Quality, Technical, Factors, Perception

Paper type Research paper

1. Introduction

The educational development has received greater attention in all the countries of the world because economic development is positively associated with educational development. As the economies are shifting toward knowledge-based economies, the needs the skills and the competencies have also increased significantly (Yadav and Bhatnagar, 2012; Sayed, 1993). Since independence, India's development strategy of attaining economic self-reliance had its moorings in building a technological workforce. It was clearly envisaged by the planners that to achieve economic self-reliance, technological self-reliance was indispensable. It was visualized that self-reliance would be unattainable unless based on domestically groomed workforce and skill (Chadha *et al.*, 2013). Accordingly, India's economic ills were sought to be overcome through a process of industrialization, which requires a well-developed system of technical education, making it a necessary preamble to the country's prosperity. A chain

Journal of Applied Research in Higher Education
© Emerald Publishing Limited
2050-7003
DOI 10.1108/JARHE-05-2020-0120

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

INDERSCIENCE Online

Journal Home Current Issue Previous Issues

NO ACCESS

Young working women's purchase intention towards organic cosmetic products

Tavishi Tewary, Ashish Gupta, Vaibhav Mishra and Jitender Kumar

Published Online: July 12, 2021 · pp 256-277

ABOUT

Abstract

This paper aims to assess the influence of awareness of the consumers regarding individual health and environmental health, price sensitivity, availability of the brands that are organic in nature on the consumers attitude towards purchasing organic cosmetic products. The sample was collected from 166 young working women. Furthermore, the conceptual model is tested through factor analysis, and the model is designed through path analysis in which PLS algorithm is used. The results of the study indicate a significant impact of environmental and health consciousness on the attitude of young working women consumers towards purchasing organic cosmetic products. The findings of this study could help businesses operating in the organic personal care or cosmetic industry by giving the psychology and attitude of the major cluster of target customers to grab the market. This research provides valuable recommendations for social media marketing activities. Theoretical and practical implications are discussed.

Keywords

young women, organic, cosmetics, purchase intention, attitude, environmental consciousness, brand, availability, price consciousness, diversification

Previous Article Next Article

Young working women's purchase intention towards organic cosmetic products

Tavishi Tewary

Department of Economics,
Jaipuria Institute of Management,
Noida, Uttar Pradesh, 201309, India
Email: tavu.tavishi@gmail.com

Ashish Gupta*

Department of Marketing,
Indian Institute of Foreign Trade (IIFT), New Delhi,
B-21, Qutab Institutional Area, New Delhi, 110016, India
Email: ashishgupta.vbn@gmail.com
*Corresponding author

Vaibhav Mishra

Department of Operations and IT,
ICFAI Business School Hyderabad,
IFHE University,
Telangana, 501203, India
Email: cs.vaibhavmishra@gmail.com

Jitender Kumar

Department of Business Studies,
Sharda University,
Greater Noida, Uttar Pradesh, 201309, India

and

Indian Institute of Management,
Rohtak, Haryana 124010, India
Email: jitender.7@gmail.com

Abstract: This paper aims to assess the influence of awareness of the consumers regarding individual health and environmental health, price sensitivity, availability of the brands that are organic in nature on the consumers attitude towards purchasing organic cosmetic products. The sample was collected from 166 young working women. Furthermore, the conceptual model is tested through factor analysis, and the model is designed through path analysis in which PLS algorithm is used. The results of the study indicate a significant impact of environmental and health consciousness on the attitude of young working women consumers towards purchasing organic cosmetic products. The findings of this study could help businesses operating in the

Copyright © 200x Inderscience Enterprises Ltd.

Print ISSN: 2288-4637 / Online ISSN 2288-4645
doi:10.13106/jafeb.2021.vol8.no12.0323

Real Earnings Management and Persistence of Firm Value: Evidence from India*

Srikanth POTHARLA[1], Kaushik BHATTACHARJEE[2], Durga Prasad SAMONTARAY[3]

Received: August 15, 2021 Revised: October 23, 2021 Accepted: November 15, 2021

Abstract

The present study aims to examine the impact of real earnings management on the future value of the firm and its persistence. The study also tests suspect firm effects on the relationship between real earnings management and the future value of the firm. The sample of the present study consists of all listed non-financial firms from the year 2011 to 2018. Real earnings management has been measured in three alternative ways viz., abnormal operating cash flows, abnormal discretionary spending, and abnormal production cost. Tobin's Q is used as a measure of firm value. The interaction term of real earnings management and Tobin's Q is used to test firm value persistence. The results of the analysis disclose that out of three measures of real earnings management, abnormal reduction in discretionary spending only has a significant negative impact on the persistence of firm value. Moreover, the suspect firm analysis reveals that when the underlying motive of real earnings management is to meet zero earnings, both abnormal increases in operating cash flows and abnormal reduction in discretionary spending have a significant negative impact on firm value persistence.

Keywords: Real Earnings Management, Suspect Firm Effect, Firm Value, Opportunistic Earnings Management, Signalling Earnings Management

JEL Classification Code: G32, G34, M41, M400

1. Introduction

The purpose of the present study is to examine the relationship between real earnings management (henceforth, REM) and the value of the firm. Managers adopt REM with an intention to inflate the current period earnings and which may not be sustainable in subsequent periods. Such inflated earnings will also have an impact on the value of the firm in the market. The nature of implications of REM depends on the motives behind adopting such REM. When the driving force for adopting REM is to meet the zero earnings or last year earnings, it will have negative implications on earnings quality and firm value which was supported by opportunistic earnings management theory (Bartov et al., 2002; Ewert & Wagenhofer, 2005; Graham et al., 2005; Roychowdhury, 2006; Bhojraj et al., 2009; Eldenburg et al., 2011; Li, 2019). The opportunistic earnings management makes the information content of the current earnings and firm value poor and makes them less persistent over a period of time.

On the other hand, when the REM is adopted to signal the private information about the future prospects of the firm, it will result in increased earnings persistence which was supported by the signaling theory of earnings management (Subramanyam, 1996; Bartov et al., 2002; Roychowdhury, 2006; Tan & Jamal, 2006; Koh et al., 2008; Gunny, 2010; Taylor & Xu, 2010; Zhao et al., 2012; Al-Shattarat et al., 2018). The signaling theory of earnings management argues that managers have access to private information relating

***Acknowledgments:**
The Researchers would like to thank the Deanship of Scientific Research at King Saud University, represented by the Research Center at the College of Business Administration, for supporting this research financially.

[1]First Author. Assistant Professor, Department of Finance and Accounting, ICFAI Business School (IBS), (A constituent of IFHE, Deemed to be University), Hyderabad, India.
Email: psk@ibsindia.org
[2]Associate Professor, Department of Finance and Accounting, ICFAI Business School (IBS), (A constituent of IFHE, Deemed to be University), Hyderabad, India. Email: kaushik@ibsindia.org
[3]Corresponding Author. Associate Professor, College of Business Administration, King Saud University, Riyadh, Saudi Arabia [Postal Address: King Saud University, Riyadh 11451, Saudi Arabia]
Email: dsamontaray@ksu.edu.sa

© Copyright: The Author(s)
This is an Open Access article distributed under the terms of the Creative Commons Attribution Non-Commercial License (https://creativecommons.org/licenses/by-nc/4.0/) which permits unrestricted non-commercial use, distribution, and reproduction in any medium, provided the original work is properly cited.

REGISTRAR
THE ICFAI EDUCATION FOR HIGHER EDUCATION
(Deemed to be University Section 3 of the UGC ACT,1956)

Application of GARCH Models for Volatility Modeling of Stock Market Returns: Evidence from Indian Stock Exchange

Neeti Mathur, Himanshu Mathur** and Satish Chandra Tiwari****

Stock markets significantly contribute to the economic development of any nation. They have a volatile character, which results in uncertainty of the returns; the variability causes volatility in speculative market prices and instability of business performance. Volatility plays a significant role in the investors, managers, policymakers and researchers' financial decisions as it can assess the risk exposures in their investments and the uncertainty in stock returns. The risk-averse investor avoids investment in a highly volatile market. The stock return forecasting leads to volatility forecasting. The paper analyzes the volatility concerning the Bombay Stock Exchange. The daily data of S&P Sensex 30 has been collected and used to calculate the volatility for the last 3 years (April 2016 to March 2019). The preliminary analysis is done based on descriptive statistics stationery test, normality test and serial correlation test. Volatility modeling is done by the ARCH and GARCH family models. The findings help investors make the right investment decisions in the Indian stock market in the presence of its volatile character.

Introduction

Indian stock market has a prominent position in the globe. In 2018, India's healthy economic growth had supported its stock market to become the world's seventh largest market by volume of transactions and market capitalization, which is $2.08 tn. India's economic growth propels higher market capitalization. India's ascent reflects the growing blow of emerging markets. The two major Indian stock exchanges are National Stock Exchange and the Bombay Stock Exchange (BSE); NIFTY and SENSEX are two essential indices of these stock exchanges.

* Assistant Professor, NIIT University, Neemrana, India, Alwar, Rajasthan, India; and is the corresponding author. E-mail: neetim01@gmail.com

** Principal, SB Senior Secondary School, Mahendragarh, Haryana, India. E-mail: mathur_himanshu@rediffmail.com

*** Assistant Professor, ICFAI Business School, Hyderabad, India. E-mail: Satish2bhu@gmail.com

© 2021 IUP. All Rights Reserved.

The current issue and full text archive of this journal is available on Emerald Insight at:
https://www.emerald.com/insight/0263-7472.htm

Evolution of the housing market under the framework of adaptive market hypothesis and martingale difference hypothesis: a case of India

Received 12 November 2020
Revised 25 April 2021
Accepted 13 June 2021

Richa Pandey
Vignana Jyothi Institute of Management, Hyderabad, India, and
V. Mary Jessica
University of Hyderabad, Hyderabad, India

Abstract

Purpose – The purpose of this study to evaluate the evolving market efficiency of the housing market under the framework of adaptive market hypothesis and martingale difference hypothesis taking a case of India.

Design/methodology/approach – The study used a wild bootstrap version of the generalized spectral (GS) test in the rolling window framework to measure possible time-varying linear and non-linear dependence in the housing market.

Findings – The study finds that the Indian housing market, in general, is not efficient, and this efficiency is dynamic, which changes with time lending support to the adaptive market hypothesis. The study confirms that the evolutionary model of individuals adapting to a changing environment via behavioural biases affects the efficiency of the housing market, which leads to the evolving efficiency of the housing market prices.

Research limitations/implications – The study believes that the potential implications go beyond evolutionary forces and the adaptive market hypothesis , which, does not only depend on an individual's decision-making process but also on social psychology. Thus, a further attempt in this line, taking into account the social psychology and quantitative rigour towards drivers of evolving efficiency is suggested for future research.

Practical implications – The study suggests that there is a possibility of extra returns for market players, but not always. The Indian housing market has witnessed several landmark reforms in recent years, so it is believed that these reforms would decrease the inefficiency level of this market. Contrary to this, the study's findings reveal an increase in the inefficiency level in recent years. As the Indian housing market shows evolving efficiency, it is believed that the increased inefficiency is temporary. The increased inefficiency can be regarded as the settlement stage of the various policy and technical reforms.

Originality/value – Confirming the presence or absence of adaptive efficiency in the housing market under possible non-linear dependence will be a significant addition to the existing literature.

Keywords Adaptive market hypothesis, Behavioural finance, Efficient market hypothesis, Generalized spectral test, Martingale difference hypothesis, Social psychology

Paper type Research paper

1. Introduction

The study tries to check the martingale difference hypothesis to access the evolution of the housing market in India under the framework of the adaptive market hypothesis (hereafter AMH). The study contributes to the literature on the housing market in the following ways. First, it is hard to find out research confirming the presence or absence of adaptive efficiency in the housing market. Second, it will be insightful to examine the changing degree of housing market efficiency in an emerging market, like India. Emerging markets that witness thin trading, probably less-informed investors, the prevalence of substantial unreliable information and significant volatility make it more prone to deviate from traditionally established principles of efficiency (Antoniou *et al.*, 1997). Moreover, in the recent past, the

Property Management
© Emerald Publishing Limited
0263-7472
DOI 10.1108/PM-11-2020-0075

REGISTRAR
FOR HIGHER EDUCATION
Under Section 3 of the UGC ACT 1956

The current issue and full text archive of this journal is available on Emerald Insight at:
https://www.emerald.com/insight/2531-0488.htm

Personnel needs assessment in times of crisis: a focus on management of disasters

Yamini Meduri

Vignana Jyothi Institute of Management, Department of HR, Hyderabad, India and IBS – Hyderabad, The ICFAI Foundation for Higher Education, Hyderabad, India

Received 20 December 2019
Revised 18 June 2020
18 September 2020
Accepted 20 July 2021

Abstract

Purpose – This study aims to explain the importance of human resources and attempts to identify the competencies required by the personnel involved in disaster management operations.

Design/methodology/approach – The research uses a qualitative methodology to explore the competencies required by the relief workers using a content analysis approach to analyze the disaster literature and the job advertisements. The data for the content analysis was developed with the help of 23 independent coders, and exploratory inferences were drawn.

Findings – A detailed review of the literature highlighted the importance of competent personnel in disaster relief organizations. The analysis listed 34 mutually exclusive competencies and their relative importance, which were further divided into four competency clusters. The study also creates a competency dictionary that defines the competencies with the expected behaviors.

Practical implications – Deploying the right resources in the acute time frame during a disaster event can make a difference, and with lives at stake, such deployment acquires prime importance. In addition to contributing to humanitarian logistics literature, the competency model developed will also help forecast the future requirements and help the organization choose "the right person for the right job."

Originality/value – The inferences drawn in the study are based on disaster management areas, unlike earlier research which also considered business logistics research.

Keywords Competency models, Content analysis, Disaster management, Humanitarian logistics, Job analysis

Paper type Research paper

1. Introduction

With increasing competition globally, the business landscape is also operating in an entirely volatile, uncertain, complex and ambiguous environment to which a linear model of response might only have organizations turn a blind eye to reality. Surviving in such fierce competition and constant changes is a new crisis that organizations worldwide have to face today (Kutz & Wade, 2013) and it is not likely that any linear model of response could help them.

© Yamini Meduri. Published in *RAUSP Management Journal*. Published by Emerald Publishing Limited. This article is published under the Creative Commons Attribution (CC BY 4.0) licence. Anyone may reproduce, distribute, translate and create derivative works of this article (for both commercial and non-commercial purposes), subject to full attribution to the original publication and authors. The full terms of this licence maybe seen at http://creativecommons.org/licences/by/4.0/legalcode

RAUSP Management Journal
Vol. 56 No. 4, 2021
pp. 390-407
Emerald Publishing Limited
2531-0488
DOI 10.1108/RAUSP-12-2019-0260

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be University Under Section 3 of the UGC Act, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
https://www.emerald.com/insight/2040-8269.htm

The effect of workplace bullying on burnout: the mediating role of affective well-being

Neuza Ribeiro
Centre of Applied Research in Management and Economics (CARME), School of Technology and Management, Polytechnic of Leiria, Leiria, Portugal

Ana Suzete Semedo
School of Management, Hospitality and Tourism, University of Algarve, Portugal; Centre for Business and Economics Research-CeBER, Coimbra, Portugal and Universidade de Santiago, Cabo Verde

Daniel Gomes
School of Education, Polytechnic Institute of Coimbra, Coimbra, Portugal and ICNOVA – Instituto de Comunicação da NOVA, Lisboa, Portugal

Rita Bernardino
School of Technology and Management, Polytechnic of Leiria, Leiria, Portugal, and

Sharda Singh
ICFAI Business School (IBS), Hyderabad India, and Centre of Applied Research in Management and Economics (CARME), Leiria, Portugal

Received 8 July 2021
Revised 18 August 2021
13 September 2021
Accepted 18 September 2021

Abstract

Purpose – This study aims to examine the impact of workplace bullying on employees' burnout by investigating the mediating effect of affective well-being (AWB).

Design/methodology/approach – Data of 532 employees from diverse organizations in Portugal were collected. These data were collected using anonymously completed structured questionnaires available online.

Findings – The results support the research hypotheses proposed, confirming that workplace bullying is related to both AWB and burnout. Moreover, affective workplace bullying partially mediates the relationship between workplace bullying and burnout, indicating that the victims have their AWB reduced, and, consequently, increase their burnout levels.

Practical implications – The findings suggest that organizations can foster employees' AWB and reduce the level of burnout by encouraging organizations to develop preventive policies and practices to safeguard against bullying at work.

Originality/value – To this date, only a few studies have examined mediating and moderating variables (Nielsen and Einarsen, 2018) and none include AWB as a mediator of the relationship between workplace bullying and burnout. This study answers the call for further empirical research from those who have argued that more information is needed to understand the workplace bullying phenomenon and contributes to the growing debate on this topic and its effects on employees.

This work was supported by the Fundação para a Ciência e Tecnologia, Portugal, under the auspices of the Centre of Applied Research in Management and Economics - CARME (Grant UIDB/04928/2020).

Management Research Review
© Emerald Publishing Limited
2040-8269
DOI 10.1108/MRR-07-2021-0514

The current issue and full text archive of this journal is available on Emerald Insight at:
https://www.emerald.com/insight/2040-8021.htm

Does authentic leadership stimulate organizational citizenship behaviors? The importance of affective commitment as a mediator

Received 27 November 2019
Revised 15 May 2020
10 November 2020
4 May 2021
5 July 2021
11 September 2021
Accepted 14 September 2021

Neuza Ribeiro
ESTG, Instituto Politécnico de Leiria, Leiria, Portugal

Ana Patrícia Duarte
Business Research Unit, ISCTE-Instituto Universitário de Lisboa, Lisboa, Portugal

Rita Filipe
ESTG, Instituto Politécnico de Leiria, Leiria, Portugal, and

Rajasekhar David
ICFAI Business School, Hyderabad, India

Abstract

Purpose – This study aims to examine the impact of authentic leadership (AL) on employees' organizational citizenship behaviors (OCB) by investigating the mediating effect of affective commitment (AC).

Design/methodology/approach – Data were collected on 194 leader-follower dyads in diverse organizations, using individual surveys. Followers reported their perceptions of AL and their AC, and leaders assessed each follower's level of OCB.

Findings – The results support the research hypotheses proposed, confirming that employees' perceptions of AL are positively related to both their AC and OCB. Moreover, AC completely mediates the relationship between AL and OCB, indicating that authentic leaders increase employees' affective bonds to their organization, and therefore, strengthen workers' tendency to engage in OCB.

Research limitations/implications – Additional studies with larger samples are needed to clarify more fully not only AL's influence on OCB but also other psychosocial variables affecting this relationship.

Practical implications – The findings suggest that organizations can foster employees' AC and OCB by encouraging managers to adopt a more AL style. Authentic leaders are likely to focus on the collective as they care about their teams, the wider organization and even society's welfare and sustainability.

Social implications – Growing concerns about sustainability and business ethics and the crisis of trust in organizations can be addressed through further research on positive leadership forms such as AL. This study's findings suggest that AL fosters employees' affective bond to organizations and their willingness to engage in OCB, which are two indicators related to organizational sustainability.

The authors wish to thank the participating organizations and respondents for their assistance, without which this study would not have been possible. The authors also wish to thank the anonymous reviewers for their insightful suggestions and comments throughout the review process.

Funding: This work was partially supported by the Fundação para a Ciência e Tecnologia, Portugal through grant UID/GES/00315/2013 and contract DL57/2016/CP1359/CT0004.

Sustainability Accounting, Management and Policy Journal
© Emerald Publishing Limited
2040-8021
DOI 10.1108/SAMPJ-11-2019-0423

THE ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
https://www.emerald.com/insight/1757-4323.htm

Internal branding, employees' brand commitment and moderation role of transformational leadership: an empirical study in Indian telecommunication context

Received 27 April 2021
Revised 26 June 2021
8 August 2021
Accepted 10 August 2021

Asha Binu Raj
Department of Human Resource Management and Soft Skills, ICFAI Business School (IBS), ICFAI Foundation for Higher Education (IFHE) (Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, India

Abstract

Purpose – The purpose of this paper is to examine the relationship between internal branding (IB) and employees' brand commitment and analyze how transformational leadership (TFL) moderates this relationship.

Design/methodology/approach – Data were collected through structured questionnaires from 394 employees in Indian telecommunication sector. The hypotheses and conceptual model were tested by structural equation modeling (SEM), using Statistical Package for Social Sciences (SPSS) and Analysis of Moment Structures (AMOS).

Findings – The results suggest that employees' brand commitment is higher when organizations implement IB supported by transformational leaders. Results also indicate that impact of IB on affective commitment (AC) and normative commitment (NC) is greater than its impact on continuance commitment (CC).

Research limitations/implications – Consistent with the brand commitment dimensions, the findings present an empirically tested comprehensive and integrative model of IB moderated by TFL. This study provides scholars a deeper understanding of relationship among IB, employee's commitment and TFL. Though multicollinearity is addressed, presence of cross-sectional data is a limitation in the study.

Practical implications – The study would help practicing managers to gain a new perspective to manage their internal brand mechanisms through TFL style by stimulating change among employees and create emotionally committed brand advocates.

Originality/value – This paper suggests an empirically validated framework of IB tested for moderation effect by TFL. It adds value to literature by reinforcing the effect of IB employees' AC and NC, especially among customer contact employees who represent brand during customer service delivery in telecommunication sector.

Keywords Internal branding, Internal communication, Brand oriented training, Human resource (HR) involvement, Transformational leadership, Employees' brand commitment

Paper type Research paper

1. Introduction

Service firms today face tough competition due to complex and ambiguous work environments. This demands effective strategies and appropriate leadership style among managers to gain commitment of customer contact employees who represent the brand. Simultaneously, it is challenging to explore the ways of aligning the attitudes and behaviors of these employees with delivery of service. Hence, firms require a corporate philosophy to transform employees precisely into true brand ambassadors who interiorize the organization's brand values. It is observed that during service delivery, employees' behavior and attitude have long term effects on consumers (Vella *et al.*, 2009) because they are the direct touch-points for interaction between service organization and consumers. Thus, it is essential that these employees must internalize brand values and remain committed toward incorporating them during service delivery. Therefore, role of internal branding (IB) is critical among customer contact employees because it communicates the vision, mission and brand

Asia-Pacific Journal of Business Administration
© Emerald Publishing Limited
1757-4323
DOI 10.1108/APJBA-04-2021-0175

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed to be University u/s 3 of the UGC ACT,1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
https://www.emerald.com/insight/1463-5771.htm

Received 19 May 2020
Revised 30 July 2020
Accepted 9 October 2020

Green market segmentation and consumer profiling: a cluster approach to an emerging consumer market

Deepak Jaiswal
Amity School of Business, Amity University Patna, Patna, India
Vikrant Kaushal
Indian Institute of Management Sirmaur, Sirmaur, India
Pankaj Kumar Singh
Marketing and Strategy, ICFAI Business School, Hyderabad, India, and
Abhijeet Biswas
Institute of Management Studies, Banaras Hindu University, Varanasi, India

Abstract

Purpose – In the present era of green consumerism, consumers are shifting towards sustainable consumption with the rising demand of green products. Despite consumers' demand of such products, their attitudes towards eco-friendly practices can neither be the same for different consumer groups nor can be treated as they all are equally green. The purpose of this study is to operationalize the green market segmentation based on demographic, psychographic and behavioural characterization in the Indian context of green consumerism.

Design/methodology/approach – The deductive approach of questionnaire survey method has been adapted to collect the responses from convenience sampling of Indian consumers using the measured constructs concerning to green consumer psychology. The data were analyzed by applying multivariate techniques of confirmatory factor analysis (CFA), cluster and discriminant analysis.

Findings – The results revealed that the three distinctive set of consumer groups are evolved as "keen greens", "moderate greens" and "reluctant greens" based on the eight cognitive variables used in this study, namely environmental concern (EC), perceived environmental knowledge (PEK), perceived consumer effectiveness (PCE), perception of eco-label, perception of eco-brand and environmental advertisements, green purchase intention (GPI) and green purchasing behaviour (GPB) in the Indian context.

Research limitations/implications – The research findings may lack its generalizability in the Indian context, as the survey strategy is confined with the most populated territory of India. To provide its robustness, the future studies need more heterogeneous sample across the country. The research findings could provide the key insights into policymakers and enterprises in the framing of marketing strategies to promote green consumerism in the setting of emerging economies.

Originality/value – There is dearth of literature concerning to green consumer segmentation based on the "attitude–intention–behaviour" approach in the Indian context. Therefore, the present study endeavours to manifest a holistic description of green consumer classification based on demographic, psychographic and behavioural characterization. At Prima facie, the study is the first that elucidates consumers' segments profile by incorporating environmental cognitive factors from both the perspectives; "consumers" inner stimuli' and "external green marketing cues", especially in the indigenous Indian setting.

Keywords Green market segmentation, Demographics, Psychographics, Green purchasing behaviour, Cluster analysis

Paper type Research paper

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed to be University u/s 3 of the UGC ACT, 1956)

Benchmarking: An International Journal
Vol. 28 No. 3, 2021
pp. 792-812
© Emerald Publishing Limited
1463-5771
DOI 10.1108/BIJ-05-2020-0247

1. Introduction

Evidence indicates that green consumerism has risen over the last few decades ranging from industrialized to emerging markets (Roberts, 1996; Chan, 2001; Mostafa, 2007; Ottman, 2011; Yadav and Pathak, 2017). Green consumerism is commonly referred to as a kind of pro-social

The current issue and full text archive of this journal is available on Emerald Insight at:
https://www.emerald.com/insight/1743-9132.htm

Received 7 January 2020
Revised 11 April 2020
Accepted 5 May 2020

Creditors' governance, information asymmetry and debt diversification: evidence from India

Nemiraja Jadiyappa
Department of Finance and Accounting, Indian Institute of Management Raipur, Raipur, India
Garima Sisodia
Rajagiri Business School, Cochin, India
Anto Joseph
Rajagiri College of Social Sciences, Cochin, India
Santosh Shrivastsava
Institute of Management Technology Nagpur, Nagpur, India, and
Pavana Jyothi
IBS-Hyderabad, A Constituent of the ICFAI Foundation for Higher Education (IFHE), Hyderabad, India

Abstract

Purpose – The governing role of bank-appointed directors (BADs) on the boards of non-financial firms has a potential to reduce information asymmetry between the firm and non-bank lenders. This should increase the confidence of other creditors in firm activities, thus performing the certification role. Therefore, the purpose of this paper is to empirically examine the certification role of BADs.

Design/methodology/approach – The authors test their hypotheses by using a panel of Indian non-financial firms. Our approach involves examining whether there is a significant difference in the number of different debt sources, the dispersion of debt among different debt sources, and leverage for BAD and Non_BAD Firms. The authors use univariate analysis and multivariate regression models to test the difference.

Findings – The authors find that firms with BADs on their board have (1) access to a higher number of different debt sources, (2) debt distributed evenly among different sources and (3) a higher debt ratio. Overall, our study provides supporting evidence for the certification role that BADs play on the boards of non-financial firms.

Originality/value – The authors contribute to the literature in two aspects. First, to the best of our knowledge, this is the only study that examines the effect of the governing role of banks on the lending decisions of non-bank lenders. Second, our study is associated with the growing body of the governance literature in the emerging markets context by examining the interaction of financial policies and governance in an institutional framework, which is very different from that of the developed world.

Keywords India, Emerging countries, Bank affiliated directors, Debt diversification
Paper type Research paper

1. Introduction

Governance by creditors, particularly banks, is different from governance by shareholders. Shareholders' governance is intended to safeguard the interests of shareholders in the presence of agency cost of equity, whereas creditors' governance is intended to safeguard the interests of creditors in the presence of agency cost of debt. Both theoretical and empirical research in the finance literature has emphasized the role of debt contracts or covenants as a governing mechanism in safeguarding creditors' interests (Erkens *et al.*, 2014). However,

International Journal of Managerial Finance
Vol. 17 No. 2, 2021
pp. 282-302
© Emerald Publishing Limited
1743-9132
DOI 10.1108/IJMF-01-2020-0013

Investors and Indian Stock Indices Reaction to News Announcements during Covid-19

Dr. Rama Krishna Yelamanchili
Associate Professor, Finance
ICFAI Business School, IFHE-Hyderabad

Dr. Sager Reddy Adavelli*
Assistant Professor, Finance
ICFAI Business School, IFHE-Hyderabad

Abstract

Using Mahalanobis Distance process we identify 31 extreme values in daily return series of study variables span between February 2020 and June 2021. These extreme values represent 10 percent of total observations (N=304). We gather news announcements around those 31 trading days and quantified into four groups. We examine investors (Clients, FIIs, DIIs and Proprietary) and stock indices (BSE Sensex, and BSE S&P 500) reaction to these news announcements. In addition, using non-parametric statistical tests, we investigate randomness, equality of distribution and day of the week effect of study variables. Results are mixed. We find statistically significant difference between two groups of news announcements in stock indices. On the other side, there is no such difference in investor categories. We find the returns series of Sensex, BSE S&P 500, FIIs, DIIs to be random and Clients, Proprietary to be non-random. We also find that the daily returns of all variables are not statistically significant from their median return. Finally, we do not find any evidence of day of the week effect on investors' investment pattern. We conclude that impact of negative news surrounding Covid-19 is succumbing by Government of India (GoI) interventions. The stock market movements are random and there is no day of the week effect in net flow of investments. There is a visible trend in clients and proprietary investors net flow into the market.

Keywords: Investors' reaction, news announcement, non-parametric tests, random walk theory, stock market, day of the week effect.

I.INTRODUCTION

Investors and stock markets reactions to news announcements have received increasing attention in recent years. Few researchers (Broadstoc and Zhang, 2019, Shi and Ho, 2020) tried to explain whether there exists any relation between price movement in stock markets and news announcements with empirical and theoretical studies. Similarly, a proposition in behavioral finance posits that in addition to the basic value of stocks, emergencies will have an impact on investors' psychological and behavioral factors, which in turn will have an important impact on stock prices (Pinglin He et. al., 2020). Lee and Jiang (2002) provide an empirical evidence of this proposition and believe investor confidence reduces earnings volatility, while investor distrust increases earnings volatility. In the recent years there is growing interest in event studies, especially during Covid-19 pandemic period. Several studies analyze the impact of news on stock markets (Caruso, 2019; Lyocsa, Molnar, and Plihal, 2019). The consensus is that stock markets tend to adjust prices to news continuously. In the case of the Covid-19 pandemic, the price adjustment process was being hindered by the enormous amount of news. Even though investors agreed that the virus would lead to a decrease in current and future cash flows and earnings and, thus, to a drop in stock prices, the extent of the drop was unclear. A subgroup of studies has investigated the effect of macroeconomic announcements on stock markets (Jawadi et al., 2019; Ozatay et al., 2009). Another strand of the literature investigates the effect of non-fundamental news, such as natural disasters and terrorist attacks, on stock markets (Braun et al., 2019; Ammar, 2020). In this study, we aim to expand the literature related to the impact of different categories of news announcements on stock markets during Covid-19 pandemic period. During this pandemic period, along with Covid related news, news related to other categories like federal government interventions, economic activities, and foreign markets are on headlines of media. We test whether these four news categories have any impact on stock market returns and investors' investment patterns.

In a different context there is a long debate on market anomalies with regard to day of the week effect. These anomalies are in contrast to efficient market hypothesis. Day-of-the-Week Effect refers to the observations that mean stock returns are differently distributed among different week days. The First day of the week is usually considered as a week day because the market remains bearish, while on the last day of the week the market is found buoyant. We posit that in present information age, information is disseminated in fraction of minute and

*Corresponding Author

ADR on Dispute Between a Client and Trading Member at the Leading Stock Exchange in India: A Case Study

Dr B Brahmaiah[1]

Abstract

This case is an appeal matter with the Leading Stock Exchange of India Ltd (LSE) with regard to a dispute between a client and trading member of the LSE.The Appellantcontended that the award passed by the arbitrator had not taken into account of the evidences, documents and rules of stock exchange properly while determining the case matter and passed award.Appellant challenged the Award on the grounds that theaward was beyond the scope of submissions to the arbitration, non-application of mind, and ignorance of established judicial principles. The Appellate Member has to determine whether there had been any lapses on the part of the arbitrationin applying the trading rules and procedures of the Exchange while analyzing the matter, determining the case and passing the award.Based on that, the Appellant Arbitral Tribunal had to decide whether to set aside the award passed by solearbitrator, modify the award or uphold it. The findings and conclusions provide inputs for the development of appropriate regulatory framework for the Futures Market. However, the results may be generalized only in the emerging markets environment. Hence, researchers are suggested to study margin guidelines of futures market, appreciate the dynamics of futures market and apply the same in their future research in India and abroad.

Key words: Arbitration., Stock exchange, Trading member and Client.

1. Introduction

[1] Professor of Finance & Accounting, ICFAI Business School, IFHE, Hyderabad, India, and also an arbitrator for NSE, BSE and MSEL for Telanagana.

Asia-Pacific Financial Markets
https://doi.org/10.1007/s10690-021-09353-5

ORIGINAL RESEARCH

Algorithmic Trading Efficiency and its Impact on Market-Quality

Ritesh Kumar Dubey[1] · A. Sarath Babu[2] · Rajneesh Ranjan Jha[3] · Urvashi Varma[4]

Accepted: 25 September 2021
© The Author(s), under exclusive licence to Springer Japan KK, part of Springer Nature 2021

Abstract

Algorithmic Trading (AT) has been despised by retail traders and market regulators for its speed. AT has taken the hit for creating un-intended volatility and hampering the market quality due to skepticism of quote-stuffing and front-running, however in reality the evidence pertaining to ill impacts of AT are yet to be found. This study takes a step in the direction to decriminalize algorithmic trading and give AT it's due towards improvement in market quality. This study uses direct identification of AT from Indian Stock Market (National Stock Exchange, NSE) and uses *Order-to-Trade Ratio* (OTR) as a measure of AT efficiency and paves the way for regulators and traders to come forward and appreciate the positive impact of AT on market quality.

Keywords Algorithmic trading · Algorithmic trading efficiency · High frequency trading · HFT · Market quality · Emerging markets · Market microstructure · Order-to-trade ratio

JEL Classification G10 · G14 · G15

✉ Ritesh Kumar Dubey
drriteshdubey84@gmail.com

A. Sarath Babu
sarathbabu@imthyderabad.edu.in

Rajneesh Ranjan Jha
rajneeshranjan.jha@ibsindia.org

Urvashi Varma
uvarma@amity.edu

[1] GITAM Institute of Management, GITAM Deemed to be University, Visakhapatnam, Andhra Pradesh 530045, India

[2] Institute of Management Technology (IMT), Hyderabad, Telangana 501218, India

[3] IBS Hyderabad, IFHE University, Hyderabad, Telangana 501203, India

[4] Amity Business School (ABS), Noida, Uttar Pradesh 201313, India

Published online: 21 October 2021

Journal of Retailing and Consumer Services 62 (2021) 102655

Contents lists available at ScienceDirect

Journal of Retailing and Consumer Services

journal homepage: www.elsevier.com/locate/jretconser

'From technology adoption to consumption': Effect of pre-adoption expectations from fitness applications on usage satisfaction, continual usage, and health satisfaction

Anish Yousaf [a], Abhishek Mishra [b,*], Anil Gupta [c]

[a] ICFAI Business School (IBS), IFHE University, Hyderabad, India
[b] Indian Institute of Management (IIM), Indore, India
[c] School of Hospitality & Tourism Management, University of Jammu, Jammu and Kashmir, India

ARTICLE INFO

Keywords:
UTAUT
ECM
Fitness applications
Perceived privacy
User-interface quality
Technology self-efficacy
Health satisfaction

ABSTRACT

Despite the increasing usage of fitness applications, there is a dearth of research examining how expectations from fitness applications impact people's post-adoption consumption and health satisfaction. A novel research framework, spanning across pre- and post-adoption phases and involving a two-stage data collection, is proposed with additional contextual variables like technology self-efficacy, user-interface quality and perceived privacy, playing an important role in determining the continual usage for fitness applications and subsequent health satisfaction, shaped through pre-adoption expectations. Results of this work, conducted in India, not only enable an extension of the traditional adoption and post-adoption theories into the realm of fitness applications but also provide practitioners with guidance for developing fitness applications that enhance post-adoption engagement.

1. Introduction

Engaging oneself in health-enhancing activities, like exercising, not only provides daily satisfaction but also serves as a source of psychological vitality (Harvard Health, 2019). Technology aids, like fitness applications, are enabling people to engage in the pursuit of health (Sokolova and Perez, 2021). Such applications provide users with health advice and help track/manage daily routines (Kim and Park, 2019). This concept, called m-Health, has emerged globally and many applications exist for smartphone users to maintain a healthy lifestyle (Beldad and Hegner, 2018). The innovative m-Health solutions, through fitness applications, also connect users to medical assistance for providing timely hospital care (Kishore, 2018). Apart from native applications, third-party applications help a user achieve various outcomes; for example, knowing total calories expended, total workouts done, body mass index, exact distance covered while walking/running, and medication reminders. The global m-Health application market is currently valued at US$28.32 billion and is expected to increase to US$102.35 billion by 2023 (Accenture, 2018 [1]).

Smartphone and communication technology have made available a platform where users can track/monitor their health and take preventive healthcare measures, thus, contributing to their overall subjective well-being (Cho et al., 2014). Subjective well-being is a central driver of human happiness, an outcome of physical health (Daig et al., 2009). It signals the indicators of positive psychological adjustments, like positive emotions, general happiness and high self-esteem (Houben et al., 2015). Health satisfaction, a determinant of subjective well-being, represents the cognitive judgment of individuals about the quality of their overall mental and physical fitness (Kesavayuth et al., 2015). Higher levels of perceived health, as an outcome of regular exercising, is a source of enjoyment-capability and subjective well-being.

The extant research suggests that fitness applications are primarily used by young individuals with higher levels of education; and are used for benefits such as accessibility, instant and customized real-time accurate feedback, as well as the opportunity to share information on social networking sites (e.g., Sokolova and Perez, 2021). Despite indicated relationship of fitness with physical and mental health, no works explore the role of post-adoption consumption of fitness applications, shaped through pre-adoption expectations, in creating health satisfaction (Cho et al., 2014; Li et al., 2018). The related research in this domain focuses on narrower issues like initial adoption (e.g., Zhou, 2013; Lin and Ning, 2012; Canhoto and Arp, 2017), usage pattern of health applications

* Corresponding author.
E-mail addresses: anishyousaf86@gmail.com (A. Yousaf), abhishek@iimidr.ac.in (A. Mishra), anil1975@gmail.com (A. Gupta).

[1] Does not include COVID-19 impact.

https://doi.org/10.1016/j.jretconser.2021.102655
Received 31 March 2021; Received in revised form 29 May 2021; Accepted 28 June 2021
Available online 6 July 2021
0969-6989/© 2021 Elsevier Ltd. All rights reserved.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Interactive app-based services: Recovery evaluations and the mediating role of satisfaction in the relationship between customer-brand engagement and electronic word of mouth

Radhakrishna Bhimavarapu
IBS Hyderabad, a Constituent of IFHE, Deemed to be University, India

Pankaj Kumar Mohanty
IBS Hyderabad, a Constituent of IFHE, Deemed to be University, India

Anitha Acharya
IBS Hyderabad, a Constituent of IFHE, Deemed to be University, India

Manish Gupta
School of Management, Mahindra University, India
manish.gupta.research@gmail.com

Abstract

Based on the theory of co-creation and resource-based theory, this study examines the differential impact of varying levels of customer participation in service recovery (firm, customer, and joint) on recovery satisfaction, customer-brand engagement (CBE), and electronic-word of mouth (e-WoM). Besides, using social exchange theory, this study examines the mediating role of consumers' recovery satisfaction in the relationship between the types of service recovery and electronic word of mouth (e-WoM). The data to accomplish the research objectives was collected from 495 customers of interactive food delivery apps in India. The experimental design was used to collect the data. The multivariate analysis of variance (MANOVA) and PROCESS macro techniques were used to test the hypotheses. The findings suggest that joint recovery results in better recovery evaluations such as CBE, recovery satisfaction, and e-WoM. Also, recovery satisfaction mediated the relationship between CBE and e-WoM. These findings provide empirical evidence for the linkages among the theory of co-creation, resource-based theory, and social exchange theory. The marketers of interactive food delivery apps may use these findings to ascertain which recovery type they should emphasize to improve recovery satisfaction. Moreover, they are encouraged to take steps for improving recovery satisfaction as CBE affects e-WoM through recovery satisfaction.

Keywords: service recovery, satisfaction, customer-brand engagement, e-word of mouth, interactive food delivery apps.

1 Introduction

Technology-based interactive apps, especially mobile apps, are widely used for service delivery by individuals, businesses, and communities (Verkijika & Wet, 2019). According to a market research study, mobile app downloads across the globe are expected to cross 258 billion by 2022 (Statista, 2019). However, the competition is intense (Lim et al., 2015) in the app market and service failure is one of the major reasons that may lead to customer defection thereby hampering an app's market share (Hsu et al., 2019). The customer retention rate, according to Statista 2019 study, decreases significantly over time in the case of mobile apps. Thus, it is

Understanding the Pandenomics: Indian Aviation Industry and Its Uncertainty Absorption

The Indian Economic Journal
1–21
© 2021 Indian Economic Association
Reprints and permissions:
in.sagepub.com/journals-permissions-india
DOI: 10.1177/00194662211013211
journals.sagepub.com/home/iej
SAGE

Devi Prasad Dash[1], Aruna Kumar Dash[2] and Narayan Sethi[3]

Abstract

This study seeks to identify the role of pandemics upon the Indian aviation industry. The main objectives of this study are threefold: First, to measure the impact of hotel sector upon the aviation market outcome of India post 2005: Second, to measure the impact of human fatality from the communicable diseases upon the Indian aviation market: Third, is to test the impact of economic uncertainty and pandemic uncertainty upon the Indian aviation market. This study has adopted the linear regression model in which total aviation market outcome is estimated as the function of movements of people in airlines, hotel industry cost and uncertainties. We utilise the quantile regression model to see the effects of various factors upon the aviation market at different quantiles. In order to study the cointegrating relation, we utilise Johansen Cointegration test. Further, we employ robustness techniques through FMOLS and DOLS to confirm our earlier findings. Results suggest that fatalities from communicable diseases have exerted negative impacts upon the Indian aviation market. Furthermore, we notice that increasing hotel cost volatility and rising uncertainty in hotel sector have impacted positively and negatively the aviation market, respectively. We also discover that economic uncertainty has impacted the aviation market more than pandemic uncertainty.

JEL Classification Codes: G10, G11, G14

Keywords

Communicable disease, uncertainty index, aviation, time series, India

[1] School of Management and Entrepreneurship, Indian Institute of Technology Jodhpur, Jodhpur, Rajasthan, India.
[2] ICFAI Business School (IBS), Hyderabad, Telangana, India.
[3] Department of Humanities and Social Sciences, National Institute of Technology (NIT) Rourkela, Rourkela, Odisha, India.

Corresponding author:
Devi Prasad Dash, School of Management and Entrepreneurship, Indian Institute of Technology Jodhpur, NH-65, Near Surpura Bypass Road, Karwar, Jodhpur, Rajasthan 342037, India.
E-mail: devi100.dash@gmail.com

The current issue and full text archive of this journal is available on Emerald Insight at:
https://www.emerald.com/insight/2053-4620.htm

Industrial energy behaviour model: an analysis using the TISM approach

Jayaraman Chillayil and Suresh M.
ASB, Amrita Vishwa Vidyapeetham, Coimbatore, India

Viswanathan P.K.
Department of Management, Amrita Vishwa Vidyapeetham, Kochi, India

Sushanta Kumar Mahapatra
Department of Economics, ICFAI Foundation for Higher Education, Hyderabad, India, and

Sasi K. Kottayil
Department of Energy, Tezpur University, Assam, India

Received 6 February 2021
Revised 9 June 2021
Accepted 20 July 2021

Abstract

Purpose – In the realm of energy behaviour studies, very little research has been done to understand industrial energy behaviour (IEB) that influences the willingness to adopt (WTA) energy-efficient measures. Most of the studies on energy behaviour were focused on the residential and commercial sectors where the behaviour under investigation was under volitional control, that is, where people believe that they can execute the behaviour whenever they are willing to do so. The purpose of this paper is to examine the factors influencing the industry's intentions and behaviour that leads to enhanced adoption of energy efficiency measures recommended through energy audits. In particular, this paper aims to extend the existing behaviour intention models using the total interpretive structural modelling (TISM) method and expert feedback to develop an IEB model

Design/methodology/approach – TISM technique was used to determine the relationship between different elements of the behaviour. Responses were collected from experts in the field of energy efficiency to understand the relationship between identified factors, their driving power and dependency.

Findings – The results show that values, socialisation and leadership of individuals are the key driving factors in deciding the individual energy behaviour. WTA energy-saving measures recommended by an energy auditor are found to be highly dependent on the organisational policies such as energy policy, delegation of power to energy manager and life cycle cost evaluation in purchase policy.

Research limitations/implications – This study has a few limitations that warrant consideration in future research. First, the data came from a small sample of energy experts based on a convenience sample of Indian experts. This limits the generalizability of the results. Individual and organizational behaviour analysed in this study looked into a few select characteristics, derived from the literature review and expert feedback, which may pose questions about the standard for behaviours in different industries.

Practical implications – Reasons for non-adoption of energy audit recommendations are rarely shared by the industries and the analysis of individual and organisational behaviour through structured questionnaire and surveys have serious limitations. Under this circumstance, collecting expert feedback and using the TISM method to build an IEB model can help to build strategies to enhance the adoption of energy-efficient measures.

JEL classification – L29

Journal of Science and Technology Policy Management
© Emerald Publishing Limited
2053-4620
DOI 10.1108/JSTPM-02-2021-0018

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Indian Journal of Economics and Business
Vol. 20 No. 2 (July-December, 2021)
Copyright@ AshwinAnokha Publications & Distributions
http://www.ashwinanokha.com/IJEB.php

Growing Public Expenditure and Revenue: the Impact of Fiscal Deficits on Economic Growth of Ethiopia

Gollagari Ramakrishna[1], Hussein Oumer[2], Ch. Paramaiah[3], Ch. Lakshmi Kumari[4] & Polishetty Kesari[5]

[1]*ICFAI Business School, Hyderabad, IFHE, India.*
[2]*Department of Economics, Samara University, Ethiopia.*
[3]*School of Business, Skyline University College, Sharjah, United Arab Emirates.*
[4]*Institute of Public Enterprise, Hyderabad, India.*
[5]*Department of Economics, ICFAI Law School, IFHE, India.*

*Corresponding Author: *profgrk@gmail.com*

Received: 27th July 2021
Revised: 21st August 2021
Accepted: 09th October 2021

Abstract: This study aims at verifying the long run relationship between public expenditure and revenue and to assess the impact of the fiscal deficits on economic growth of Ethiopia. To this end an asymmetric cointegration test based on NARDL and an endogenous growth model have been used for the period starting from 1974 to 2016. Toda-Yamamoto test has been employed to verify the causality among the variables. The findings suggest long run cointegration between expenditure and revenue; and causality test confirming fiscal synchronization hypothesis for Ethiopia. The evidence supports long run and short run asymmetric relationship between real total government expenditure and real total revenue. The endogenous growth model estimates reveal that, a positive shock in fiscal deficit leads to positive change in GDP and when there is a negative shock, it reduces GDP. There is bi-directional causality running between GDP, human Capital and labour force. However, there is a unidirectional causality running from fiscal deficits to economic growth. In view of these findings the policy measures such as improving tax revenues and minimizing fiscal deficits have been suggested.

Keywords: Public expenditure, Revenue, Fiscal deficits, Economic growth, Asymmetric cointegration

*This is a revised version of the paper presented in 17th International Conference on 'Ethiopian Economy' held at EEA, Addis Ababa, Ethiopia, 2019.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Proposal of "carbon-lockdown" policy in the light of environmental silver lining of COVID19 lockdowns

MDIM Business Review
Volume: II, Issue I, June, 2021
Page No-36-48
© 2021 MDIM
ISSN (Online) 25648555
https://www.mdim.ac.in/journal-issues

Arindam Ghosh[1]
Neeraj Kumar[2]
Pooja Choudhary[3]

Abstract:
The world has been going through an unprecedented surreal phase since the beginning of 2000 due to the outbreak of Covid-19. Due to the deadly effects of this disease hundreds of thousands of people across the world have died and several million people are infected. To restrict the spread of this disease countries across the world declared complete or partial lockdown. Due to the lock down, suspension of public transportations, closure of business houses and other institutions the world economy has experienced a severe blow. Economics of all the major developed and developing countries are in shambles. Due to these depressing scenarios people across the world are also suffering from mental issues. Several socio-economic issues have also been surfaced in developed and developing countries. Amid all these gloomy surroundings the only positive outcome is healing of nature. The quality of all the elements of nature have been improved worldwide drastically. In this paper we are going to discuss how the lockdown or reduction of economic activities have improved the air quality and how the regulatory bodies can take cues to develop a long-lasting carbon policy. Here we have introduced a seminal concept of "Carbon lockdown" policy and proposed some other practices, which can reduce emissions considerably.

Keywords: COVID-19, Greenhouse gases, Carbon polices, Carbon-lockdown, Environment

Introduction:

Officially, the outbreak of coronavirus was first recorded in Wuhan, China in the month of December of 2019. On February 11, 2020 World Health Organization (WHO) termed it as COVID-19. In March 2020 WHO announced that the outbreak of recent coronavirus is a pandemic (New Scientist, 2020). Millions of people have fallen prey of this virus. This virus spreads with a deadly pace through person to person contact and respiratory droplets from infected persons. According to many scientists getting vaccine is the only solution of this pandemic (Callaway, 2020). To avoid rapid spread of this disease several governments across the world have announced large-scale quarantines, travel restrictions, complete or partial lockdowns, but that leads to a disastrous economic crisis. As per the United Nations this pandemic disrupted global supply chains and international trade. Since, many countries closed their borders during this phase the movements of people and tourism flows came to a halt. Global economy shrank by 4.3 % in the year of 2020 due to outbreak of this pandemic (United Nations, 2021). In many countries the issues related to alleged ethnical discrimination or perils of migrant labors have worsen the scenario. The geo-political environment has hit the nadir. People across the globe have been suffering from acute stress and psychological distress. In the middle of all the miseries and sufferings the only silver lining is recovering of environment. The quality of water, air has

[1] *Assistant Professor, Dept. of Operations and IT, IBS Hyderabad, IFHE Deemed to be University, Hyderabad-501203, Telangana*
[2] *Assistant Professor, Department of Economics, IBS Hyderabad, IFHE Deemed to be University, Hyderabad-501203, Telangana*
[3] *Assistant Professor, Department of Economics, IBS Hyderabad, IFHE Deemed to be University, Hyderabad-501203, Telangana*
Corresponding Author: ***Arindam Ghosh****, Assistant Professor, Department of Operations and IT, IBS Hyderabad, IFHE Deemed to be University, Hyderabad-501203, Telangana, Email: arindamiitan@gmail.com*

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

INTERNATIONAL JOURNAL OF SUSTAINABLE ENGINEERING
2021, VOL. 14, NO. 3, 280-292
https://doi.org/10.1080/19397038.2020.1800858

Optimisation of a production-inventory model under two different carbon policies and proposal of a hybrid carbon policy under random demand

Arindam Ghosh

Department of Operations and IT, ICFAI Business School (IBS), the ICFAI Foundation for Higher Education (IFHE) (Deemed to Be University), Hyderabad, India

ABSTRACT

In last Table 6couple of decades organisations are looking for solutions to reduce carbon emissions across their supply chains primarily due to stringent carbon policies. The two most familiar carbon policies are (i) Carbon tax/cost policy and (ii) Carbon cap-and-trade policy. In this paper a two-echelon supply chain have been optimised under these two policies under random demand. Comparisons of these two policies have been discussed, and a possible hybridisation of these two policies has also been presented. It has been assumed that the demand is random in nature. Two different Mixed Integer Non Linear Programming (MINLP) models have been developed and solved under the consideration of two different carbon policies. These models will help organisations to determine optimal order quantity, reorder point and number of shipments under most widely known carbon policies, severally. Sensitivity analyses have revealed that organisations can reduce total expected emissions and total expected cost by operational adjustments under both the carbon policies. It has been shown here that while optimising the total supply chain cost under the two different policies the decision variables and total emissions remain same. The advantages and disadvantages of both the policies have been discussed here and the potential benefits of a hybrid policy have also been presented.

ARTICLE HISTORY
Received 5 August 2019
Accepted 14 July 2020

KEYWORDS
Carbon policies, hybridisation, optimisation, supply chain, random demand

CONTACT Arindam Ghosh arindamiitan@gmail.com Department of Operations and IT, ICFAI Business School (IBS), the ICFAI Foundation for Higher Education (IFHE) (Deemed to Be University), Hyderabad, India

© 2020 Informa UK Limited, trading as Taylor & Francis Group

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

1. Introduction

Global warming due to emissions of anthropogenic greenhouse gases especially CO_2 is a threat to environment and the existence of human civilisation. Regulatory bodies across the world have implemented several carbon policies to restrict emissions. The existing policies can be categorised under the following basic categories: Carbon tax/cost policy, Carbon cap-and-trade policy and Strict carbon cap policy (Ghosh, Jha, and Sarmah 2017). In case of Carbon tax policy every unit of emissions of CO_2 is chargeable. Organisations can emit CO_2 as per their requirements, but they are bound to pay tax for each unit of emissions. According to this policy carbon emissions are treated as additional sources of economic cost (Arslan and Turkay 2013). In case of Carbon cap-and-trade policy companies get a threshold level for carbon emission, known as carbon cap. If companies emit less than the specified limit they can sell unutilised carbon to other companies, on the other hand if any company want to emit more carbon than the threshold level then they can buy the extra amount of carbon from other organisations. In case of strict carbon cap policy organisations get an upper limit (cap) for carbon emissions, if organisations emit more than the given limit, the penalty for exceeding the cap is infinitely large (Chen, Benjaafar, and Elomri 2013).

The current issue and full text archive of this journal is available on Emerald Insight at:
https://www.emerald.com/insight/1463-5771.htm

Optimization of a two-echelon supply chain with random demand and random defect rate under strict carbon cap policy

Arindam Ghosh
Department of Operations and IT, ICFAI Business School (IBS), Hyderabad, IFHE (Deemed to be University), Hyderabad, India

Received 14 October 2020
Revised 19 May 2021
Accepted 23 May 2021

Abstract

Purpose – The yield of defective items and emissions of greenhouse gases in supply chains are areas of concern. Organizations try to reduce the yield defective items and emissions. In this paper, a constrained optimization model is developed with consideration of the yield of defective items and strict carbon cap policy simultaneously and then optimized. Further, sensitivity analyses have been carried out to draw different managerial insights. Precisely, we have tried to address the following research questions: (1) how to optimize the cost for a two-echelon supply chain considering yield of defective items and strict carbon cap policy, (2) how the total expected cost and total expected emissions act with changing parameters.

Design/methodology/approach – The mathematical modeling approach has been adopted to develop a model and further optimized it with optimization software. Costs and emissions from different areas of a supply chain have been derived and then the total cost and total emissions have been formulated mathematically. One constrained mixed-integer nonlinear programming (MINLP) problem has been formulated and solved considering emissions-related, velocity and production related-constraints. Further, different sensitivity analyses have been derived to draw some managerial insights.

Findings – In this paper, many decision variables have been calculated with a set of basic values of other parameters. It has been found that both cost and emissions can be controlled by controlling different parameters. It has been also found that some parameters have very little or no influence either on cost or emissions. In most cases, originations may exhaust the given limit of carbon cap to optimize their costs.

Originality/value – In spite of my sincere efforts, no paper has been found that has considered the yield of defective items and strict carbon cap policy simultaneously. In this paper, it is assumed that both demand and defect rates are random in nature. The model, presented in this paper may give insights to develop different supply chain models with consideration of both defective items and strict carbon cap policy. Sensitivity analyses, drawn in this paper may give deep insights to managers and carbon regulatory bodies.

Keywords Supply chain, Defective items, Strict carbon cap policy, Mixed-integer non-linear programming

Paper type Research paper

1. Introduction

The emission of greenhouse gasses is the main cause of global warming and pollution (Du *et al.*, 2015). In the year of 2015, most of the countries participated in United Nations Climate Change Conference in Paris and conceptualized Paris Agreement. The crux of this agreement is to reduce the threat of climate change by keeping a global temperature rise below 2°C above pre-industrial levels (UNCC, 2018). Due to persuasion from governments and other different socio-economic causes the concept of green supply chain management (GSCM) has been an emerging area in the domain of supply chain management for decades. In recent days, several organizations take steps to make their operations environmentally friendly across the supply chains with the help of emerging tools and techniques. The concept of green supply chain management is gaining momentum mainly due to carbon policies, imposed by different regulatory bodies. The existing carbon policies can be classified under three main categories – carbon tax policy, carbon cap-and-trade policy and strict carbon-cap policy. Under the carbon tax policy organizations pay a financial penalty for every unit of emissions

Benchmarking: An International Journal
© Emerald Publishing Limited
1463-5771
DOI 10.1108/BIJ-10-2020-0537

FOR HIGHER EDUCATION
HYDERABAD

EDUCATION
(Deemed to be University ... UGC ACT,1956)

ResearchGate

See discussions, stats, and author profiles for this publication at: https://www.researchgate.net/publication/357128565

Factors affecting telemedicine healthcare services adoption during covid-19 pandemic: a study in Indian context

Article *in* Academy of Marketing Studies Journal · October 2021

CITATIONS
0

READS
10

4 authors, including:

Nishit Srivastava
ICFAI Business School
27 PUBLICATIONS **67** CITATIONS

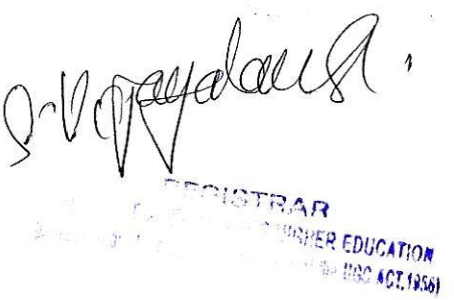
SEE PROFILE

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

Project Assessing the acceptability of new educational reforms in India View project

Project Application of heuristics/meta-heuristics for predictive maintenance of manufacturing systems View project





All content following this page was uploaded by Nishit Srivastava on 17 December 2021.

The user has requested enhancement of the downloaded file.

FACTORS AFFECTING TELEMEDICINE HEALTHCARE SERVICES ADOPTION DURING COVID-19 PANDEMIC: A STUDY IN INDIAN CONTEXT

Nishit Kumar Srivastava, ICFAI Business School, IFHE Deemed to be University, Hyderabad
Utkal Khandelwal, Institute of Business Management, GLA University
Trilok Pratap Singh, Madhav Institute of Technology and Science, Gwalior
Anurika Vaish, Indian Institute of Information Technology Allahabad

ABSTRACT

The current study attempts to understand the antecedents to intention to adopt telemedicine healthcare services. In the year 2020 India experienced a tremendous rise in telemedicine service adoption, around a 500 percent increase in teleconsultation was observed. Lockdowns and Covid-19 restrictions acted as a catalyst in telemedicine service adoption. However, the huge population still remains untouched by the benefits of telemedicine healthcare services. In order to understand the drivers of intention to adopt telemedicine healthcare services, a pilot survey is conducted and a research framework is proposed. The following factors are considered for the study: expectation, knowledge, telemedicine experience, prior satisfaction, fear of covid-19 (FC-19), and subjective norms. The proposed framework is then tested using SEM and adequate model fit was observed. The results can be used by policymakers and marketers to enhance the popularity of telemedicine healthcare services among the masses to promote convenience, reach, and healthy living.

Keywords: Telemedicine Healthcare Services, SEM, Telemedicine Experience, Satisfaction, Fear of Covid-19, Adoption Intention, and Subjective Norms.

INTRODUCTION

Continuously increasing Covid-19 infections has overloaded healthcare infrastructure around the globe, limiting access to hospitals. National and/or localised lockdowns have further reduced the mobility of people to hospitals for consultations and medications. Moreover, fear of Covid-19 has led to psychological challenges among the masses leading to panic and discrimination (Pappas et al., 2009; Ahorsu et al., 2020). However, this fear has led people to look for alternative channels of healthcare services and has mobilised telemedicine healthcare services (THS) adoption which was in nascent stage in most of the countries including India. Fear of Covid-19 has acted as a catalyst in impacting behavioural intention of people towards THS adoption. Telemedicine can be seen as a canopy incorporating any medical activity with an element of distance (Wootton, 2001). Telemedicine services use communication technologies in providing healthcare to the participants/patients separated by distance (Donner et al., 2018; Zobair et al., 2018). Almost two third of Indian population resides in rural areas and telemedicine can act as a boon for them providing access to quality healthcare.

According to a report published in Indian express in June 2020, India observed a 500 per cent rise in healthcare teleconsultations where, 80 per cent of the users were first time

Citation Information: Srivastava, N.K., Khanadelwal, U., Singh, T.P., & Vaish, A. (2021). Factors affecting telemedicine healthcare services adoption during covid-19 pandemic: a study in Indian context. *Academy of Marketing Studies Journal, 25*(S3), 1-9.

South Asian Journal of Business and Management Cases
Volume 10, Issue 3, December 2021, Pages 303-312
© 2021 SAGE Publications, Article Reuse Guidelines
https://doi.org/10.1177/22779779211040172

SAGE journals

Cases

Shriram Transport Finance Corporation Ltd: Do Proxy Advisors Really Protect Non-promoters' Interests?

Abhishek Sinha [1] and Suresh Kerani[2]

Abstract

This case study demonstrates how agency cost type 2 may lead to a conflict of interest between the promoters and the financial institutions. Proxy advisory firms further the cause of shareholder activism by addressing the dissonance so caused. They advise shareholders on the stance to be taken at the time of voting on important resolutions to be discussed in the General Body Meeting. This research case study explores how proxy advisory firms are playing an important role in promoting the cause of shareholder activism in the Indian context. It examines the role of a few Indian proxy advisory firms in foiling the attempt of Shriram Transport Finance Company (STFC) to re-appoint an independent director. Shareholder activism is relatively a less explored topic in academic research, especially in India. The authors, through this case study, wish to address this gap. The phenomenon studied in the case pertains to increased attention now being paid to reports of proxy advisory firms. Citing low attendance track record of a director in previous meeting, two Indian proxy advisory firms appealed to financial institutions to oppose the resolution to re-appoint him. Questioning his commitment and ability to devote time to the company affairs, they succeeded in thwarting the attempt of STFC to re-nominate Puneet Bhatia as director. The dilemma addressed in the case pertains to whether attendance in meeting can be a sole criterion for removing an independent director from the board. Secondary research among leading business publications unearthed major developments that have been captured in the case study. The case contributes to increasing the awareness of growing role of proxy advisory firms in India through a real example.

Keywords

STFC, shareholder activism, proxy advisory firms, agency cost type 2, information asymmetry, corporate governance SES, TPG, InGovern, IiAS

[1] ICFAI Business School (IBS) Hyderabad, Telangana, India.
[2] School of Management, Anurag University, Hyderabad, Telangana, India.

Corresponding author(s):
Suresh Kerani, School of Management, Anurag University, Venkatapur, Ghatkesar, Medchal–Malkajgiri District, Hyderabad, Telangana 500 088, India. E-mail suresh.kerani@gmail.com

> Gone are the days when shareholders used to disinvest due to issues and when nobody used to ask questions. Stewardship guidelines of SEBI will bring far-reaching changes the way companies are governed. Figurative and ornamental directors are no longer valued
>
> —J. N. Gupta, Founder of proxy advisory firm SES after shareholders blocked re-election of independent director Puneet Bhatia (Unnikrishnan, 2020).

A Critical Analysis of Indian Mutual Funds: Equity and Debt Schemes

Joy Chakraborty, Ishani Roy** and Arkaprabha Das****

The present paper examines the performances of equity and debt-oriented mutual fund schemes covering the period from 2015 to 2019, concurrent to the implementation of demonetization and GST in India. A total of eight schemes, with four each from the equity and debt funds, of SBI and HDFC Asset Management Companies (AMCs), have been considered in the present study. Based on the risk-adjusted performance analyses, particularly the Treynor ratio, the selected debt schemes of HDFC Mutual Fund have outperformed the debt schemes of SBI Mutual Fund.

Introduction

While investing in mutual funds, investors may buy units of varied mutual fund schemes that align with their personal goals, objectives, and strategies. There are various types of mutual fund schemes for investors, out of which the most popular and widely-accepted schemes are the equity and debt schemes. If the investors demand a steady amount of return with minimal risk, then the debt schemes give them the suitable option for investment. Again, if the investors demand a higher return with substantial risks, they can either select stand-alone equity schemes or a mix of equity and debt schemes for investment.

According to the data furnished by the Association of Mutual Funds of India (AMFI) for the period ended December 2019, the 44 Asset Management Companies (AMCs) presently operating in India collectively held assets under management worth ₹27.86 tn. It has been found that the top two companies, namely, HDFC AMC and SBI AMC, with total assets under management of ₹3.82 tn and ₹3.53 tn, respectively, collectively held close to 30% market share of the Indian mutual fund industry. In equity assets, SBI Mutual Fund held the leading position with ₹1.94 tn closely followed by HDFC Mutual Fund with ₹1.54 tn worth of assets. In debt assets, SBI Mutual Fund was found to be trailing behind HDFC Mutual

* Assistant Professor, Finance, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India; and is the corresponding author. E-mail: chakjoy@gmail.com

** Student, Xavier Business School, St. Xavier's University, Action Area – IIIB, New Town, Kolkata 700160, West Bengal, India. E-mail: ishaniroy1302@gmail.com

*** Student, Xavier Business School, St. Xavier's University, Action Area – IIIB, New Town, Kolkata 700160, West Bengal, India. E-mail: arkaprabhadas.97@gmail.com

© 2021 IUP. All Rights Reserved.

APPLIED FINANCE LETTERS

VOLUME 10, 2021

COVID-19 IS DEADLY! LONG LIVE THE KING, CORPORATE CASH HOLDINGS!

Akanksha Saxena[1], R. Ranajee[1*], Ms Saumita Roy[1]

1. ICFAI Business School, Hyderabad, India

* Corresponding Author: Ranajee Ranajee, Associate Professor, ICFAI Business School, Hyderabad, India, ✉ Email: ranajee@ibsindia.org

Abstract

COVID-19 has adversely affected the human race. With the human race confined to their houses, the level of consumption has gone down and it has a significant negative impact on the cash flows of the existing businesses. In this study, using different scenarios and stress levels, we try to predict the impact of COVID-19 on a business's cash flows and establish the role of corporate cash holdings in avoiding the illiquidity of businesses.

Keywords: COVID-19, Illiquidity, Cash crunch, Stress test, Debt structure

1. Introduction

Corporate cash holding is a tradeoff between liquidity and investment. Cash is the basis of the sustenance of a business. Excess cash provides liquidity in times of external externalities. It also eliminates the underinvestment problem. The lower level of cash leads to costly external financing for the investment (Habib and Hasan, 2017; Al-dhamari et al., 2015). Holding cash is connected to efficiency gains where businesses with valuable investment ventures and businesses with greater cash flow risks are expected to hold more cash. Holding cash offers liquidity with the flexibility to the businesses (Keynes, 1934), however, it is also regarded as pervasive in nature (Kalcheva and Lins, 2007; Pinkowitz et al., 2012). Researchers have empirically tested and validated the commonly held intentions of firm cash holdings (Baumol, 1952; Mulligan, 1997; Opler et al., 1999; Harford, 1999), its diverse determinants (Ferriera and Vilela, 2004; Chen and Chuang, 2009; Duchin, 2010; Al-Najjar, 2013), and reported an increasing trend in corporate cash holdings.

Irrelevance theory (Keynes, 1934), asserts that investment and financing are distinct decisions and are not affected by each other. So, in a perfect market situation, corporate cash holding should not matter. On the contrary, pecking order theory (Myers and Majluf, 1984) postulates sequencing in the financing of the projects. The internally generated cash is followed by debt and finally equity. Financing in pecking order theory follows the cost of financing from lowest to highest. Investments by the company and its growth are limited by internal sources of funding during the credit crunch. Small companies have more information asymmetry about their growth assets, and they are financially inadequate. The role of corporate cash holdings becomes important during the time of credit crunch or to such companies (Denis and Sibilkov, 2009). Bates et al., 2009 report the significance of cash holdings during the economic crisis. External capital market or bank funding becomes challenging during the financial crisis due to the deficit of confidence. Usable cash holding becomes a defence against external instability in the macroeconomic climate.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University under Section 3 of the UGC ACT 1956)

Based on the above arguments and pieces of evidence, it is important for investors, to monitor the cash available to a company, its capital expenditure, and its cash flow levels before making an investment decision. Cash use analysis tells investors till what time a business

International Journal of Business and Economics
Vol. 6, No. 1, 2021, pp. 53-62

http://ijbe.ielas.org/index.php/ijbe/index
ISSN (online) 2545-4137

https://doi.org/10.5281/zenodo.4765869

OUTSOURCING HR SHARED SERVICES IN THE TIMES OF COVID: ROLE OF TECHNOLOGY AND CUSTOMER NEEDS FULFILLMENT

Madhu Bala Sahoo*
Texas Southern University
United States
E-mail: madhubala.sahoo@tsu.edu
*(Corresponding author)

Ashok Kumar Goute
IBS Hyderabad, India
E-mail: ashok.kumar@ibsindia.org

Received: 2021-01-26 Accepted: 2021-03-18 Published online: 2021-05-16

Abstract

The Human Resources Shared Services (HRSS) model helps organizations combat internal resource competition by reducing redundant activities thereby improving cost efficiencies. The COVID-19 pandemic has impacted seemingly all global entities, most of them in a negative way. In the middle of businesses failing and halting worldwide operations due to the pandemic, HRSS plans are thriving. This paper examines the reasons behind progress of HRSS model despite unpromising conditions and derives learnings for business operations in the new normal work setup. It further elaborates on the contemporary shared services trends along with outsourcing and changing business climate bringing forth a new normal. We add the COVID-19 perspective and provide a comprehensive practitioner 2X2 framework connecting two inevitable dimensions of 'technology advancement' and 'customer need fulfillment via virtual means' for future HR dominions. The paper provides practical insights to HR practitioners and leaders about outsourcing HR services in the new expected normal business setup. Further, it envisions the future trajectory for HRSS in midst of novel global effects and disruptive technologies of artificial intelligence and cloud computing.

Keywords: HR shared services, Outsourcing, COVID-19, Customer Service, Technology.

1. Introduction

Increasing demand for organizational effectiveness along with the need for cost reduction had made Human Resource Shared Services (HRSS) a popular choice worldwide in the pre-COVID world. The impact of the virus after early 2020 disrupted supply chains and manufacturing plants across the world, haltering many businesses. It was naturally expected that shared HR support function will also take a hit.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Journal of Business Research 132 (2021) 102–114

Contents lists available at ScienceDirect

Journal of Business Research

journal homepage: www.elsevier.com/locate/jbusres

Propagation of online consumer perceived negativity: Quantifying the effect of supply chain underperformance on passenger car sales

Amit Singh [a], Mamata Jenamani [b], Jitesh J. Thakkar [c], Nripendra P. Rana [d,*]

[a] ICFAI Business School, Hyderabad, Telangana 501203, India
[b] Department of Industrial and Systems Engineering, Indian Institute of Technology Kharagpur, Kharagpur, India
[c] National Rail and Transportation Institute (NRTI), Vadodara, India
[d] School of Management, University of Bradford, Richmond Road, Bradford BD7 1DP, UK

ARTICLE INFO

Keywords:
Supply chain management
Sentiment analysis
Panel data modelling
Online reviews
Natural language processing

ABSTRACT

The paper presents a text analytics framework that analyses online reviews to explore how consumer-perceived negativity corresponding to the supply chain propagates over time and how it affects car sales. In particular, the framework integrates aspect-level sentiment analysis using SentiWordNet, time-series decomposition, and bias-corrected least square dummy variable (LSDVc) – a panel data estimator. The framework facilitates the business community by providing a list of consumers' contemporary interests in the form of frequently discussed product attributes; quantifying consumer-perceived performance of supply chain (SC) partners and comparing the competitors; and a model assessing various firms' sales performance. The proposed framework demonstrated to the automobile supply chain using a review dataset received from a renowned car-portal in India. Our findings suggest that consumer-voiced negativity is maximum for dealers and minimum for manufacturing and assembly related features. *Firm age*, *GDP*, and *review volume* significantly influence car sales whereas the sentiments corresponding to SC partners do not. The proposed research framework can help the manufacturers in inspecting their SC partners; realising consumer-cited critical car sales influencers; and accurately predicting the sales, which in turn can help them in better production planning, supply chain management, marketing, and consumer relationships.

1. Introduction

With the emergence of Web 2.0, online text has become a primary source of consumers' product assessment and purchase decisions (Yang, Jun and Peterson, 2004; Chevalier and Mayzlin, 2006; Li et al., 2019a; 2019b; 2019c). Companies such as Yelp, Amazon.com, and CarWale.com provides online platform where existing consumers rate and share their feedback about the product and the service they use, in the form of star ratings and textual comments (Nakayama and Wan, 2019; Luo, et al., 2020). It helps them in attracting millions of potential consumers and generating revenue (Wu et al., 2015).

Online reviews are considered explicit and implicit indicators of the product repute (Lee, Jeong and Lee, 2017). A survey by AC Nielsen suggests that online consumer reviews are second to word of mouth (WOM) from friends, which consumers trust the most (Wu et al., 2015). A survey by eMarketer (2014) reflects that 79 per cent of consumers go beyond the star rating and refer the review text before final purchase. Many organisations use the review text to mine consumers' contemporary interests and concerns while devising their marketing strategies (Cui, Lui and Guo, 2012; King, Racherla and Bush, 2014). The literature suggests that consumer reviews can be used as a proxy for overall WOM, which significantly influence firms' sales performance (King, Racherla and Bush, 2014).

The association between product sales and the review volume, average review length, review rating, and consumer sentiments has been under examination by extant researchers (Nikolay, Anindya and Panagiotis, 2011; Li et al., 2019a; 2019c; Zhang et al., 2020). Researchers observe that negative opinions are relatively rare and contain more distinctive, sensible, and worthwhile information (Fiske, 1980; Lee, Jeong and Lee, 2017); therefore, negative texts are found to be more influential than positive ones (Cui, Lui and Guo, 2012). Negative tweets about the retailers result in 11 per cent decline in revenue (Sonnier, Mcalister and Rutz, 2011). SC glitches discussed in tweets have been reflected in significant loss in firms' stock market performance (Sonnier,

* Corresponding author.
E-mail addresses: anutkds@gmail.com (A. Singh), mj@iem.iitkgp.ac.in (M. Jenamani), jitesh.thakkar@nrti.edu.in (J.J. Thakkar), nranap@gmail.com (N.P. Rana).

https://doi.org/10.1016/j.jbusres.2021.04.027
Received 8 December 2020; Received in revised form 4 April 2021; Accepted 10 April 2021
Available online 21 April 2021
0148-2963/© 2021 Elsevier Inc. All rights reserved.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
https://www.emerald.com/insight/2042-678X.htm

Received 29 June 2020
Revised 9 December 2020
26 January 2021
Accepted 15 February 2021

Sports celebrity personality and purchase intention: the role of endorser-brand congruence, brand credibility and brand image transfer

Jaskirat Singh Rai
Chandigarh Business School of Administration, Chandigarh Group of Colleges, Landran, India
Anish Yousaf
Department of Marketing and Strategy, IBS Hyderabad, Hyderabad, India
Maher N. Itani
College of Business Administration, Ajman University, Ajman, United Arab Emirates, and
Amanpreet Singh
School of Management Studies, Punjabi University, Patiala, India

Abstract

Purpose – This study aims to examine the influence of five sports celebrity personality (SCP) attributes – attractiveness, expertise level, credibility, trustworthiness and character – on consumers' purchase intentions (CPI). It identifies celebrity brand congruence (CBC), endorsed brand celebrity (EBC) and transfer of brand image (TBI) as antecedents of CPI.

Design/methodology/approach – The purposive sampling technique was used to collect the data from 838 respondents. This study developed a multidimensional construct for SCP. The covariance-based structural equation modeling (SEM) technique was used to examine the relationship between SCP and the endorsed brand. The study used CBC as a mediator and EBC and TBI as partial mediators. The direct and indirect effect of SCP on CPI was investigated using CBC, EBC and TBI as mediators.

Findings – This study supports the importance of three antecedents (i.e. CBC, EBC and TBI) on CPI. It finds congruence across SCP and CBC variables, and a positive impact of SCP on EBC and TBI variables. Also, it exhibits a significant direct effect of CBC on EBC and TBI, whereas the direct effect of CBC on CPI is not substantial. The indirect effect of CBC through mediating variables EBC and TBI found to be significant.

Research limitations/implications – This study concludes that sports celebrity endorsement is essential to transfer the positive celebrity image to the endorsed brand image. However, it is not merely sufficient to influence the buyers' purchase conduct; the brand credibility additionally assumes to take a role in changing their behavioral intentions.

Originality/value – This study contributes to the sports marketing literature by its novelty in analyzing the sports celebrity personality at a multidimensional level. It uses SCP's different attributes as one construct and studies its impact on CPI by taking CBC, EBC and TBI as mediators. The results of this study equip sports management professionals with the knowledge to build better long-term relationships with consumers.

Keywords Brand congruence, Brand credibility, Brand image, Consumers' purchase intentions, Sports celebrity personality

Paper type Research paper

Sport, Business and Management:
An International Journal
Vol. 11 No. 3, 2021
pp. 340-361
© Emerald Publishing Limited
2042-678X
DOI 10.1108/SBM-06-2020-0062

The authors are grateful to the reviewers for their useful comments, which helped the authors to improve the paper. This research is not funded externally by any agency.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

PSYCHOLOGY AND EDUCATION (2021) 58(2): 254-265
An Interdisciplinary Journal

Sustainability of the Smart phone applications usage in rural India –An empirical study

Souvik Roy[1*], Dennis Joseph[2]

[1] Department of Marketing & Strategy, IBS Hyderabad, IFHE University
souvikroy@ibsindia.org

[2] Department of Operations & IT, IBS Hyderabad, IFHE University
dennisjoseph@ibsindia.org

ABSTRACT

The Indian smart phone applications market is really flourishing with India ranked as number one in terms of the downloads made via Android and Google play store. However the smart phone application penetration is still low in rural India as compared to its urban part. This study is first of its kind which tries to explore two things, one the reasons, why rural Indian market is not growing in terms of smart phone application downloads/usage and second some antecedents that can affect the behavioral intention of rural customers for increased smart phone application usage. For this study authors resorted to ethnographic in-depth interview during pre-test stage followed by collecting of responses through administrated questionnaires in the second part. Around 346 responses were collected from ten villages in Rangareddy district in Telangana state, in India. SEM was used as the statistical tool to run the hypothesis. In terms of smart phone application development, this study is unique one which tries to throw light immensely on how the marketers/developers can increase the sustainability of smart application usage among rural consumers which happens to be an untouched profitable segment till this point of time.

Keywords
Smart phone applications, Smart phone, Rural India, Downloadable, UTAUT2 etc

Introduction

Today smart phones and the applications (in-built and downloadable) in it has become a technology of substantial interest in every people lives at a global level. The multi tasking capability, ease of use, user friendly interface and ability to deliver almost all the necessary functions that was previously performed by the users via desktops has lead to higher user engagement among consumers (Varnali & Toker 2010). Today smart phone performs almost all kinds of functions starting from reading newspaper, healthy diet selections, doing exercise, booking cabs, making hotel reservations, listening music and many more. For its ubiquitous nature it is being more and more popular among users. Seeing this increased customer acceptance of smart phone apps among consumers, marketers all over the world are working really hard to develop various kinds of smart phone applications to cater to the demand of this huge profitable market.

According to App Annie index the worldwide mobile application market is expected to grow at 270 percent — from $70 billion in 2015 to $189 billion by 2020 (venturebeat.com, 2016). The worldwide smart phone application market represented $108,440 million out of 2016, and is required to develop at a CAGR of 19.2% to reach $311,249 million by 2023. Constant increment in the smart phone users and the development of special endorser base in the telecom business is driving the market development for the worldwide smart phone application market amid the estimate time frame (statista.com, 2018).

The smart phone applications industry in India is deafening only lately. However, in this shorter time span India has outpaced countries like US, UK by displaying highest growth in the mobile application market in the year 2016 in terms of Google Play downloads (economictimes.indiatimes.com, 2017). Indian users downloaded over 6 billion apps in 2016, up from 3.5 billion in 2015 which was 15% higher than the overall download of the apps worldwide (ivemint.com, 2017). Currently India is ranked 29th globally by revenue on iOS and Google Play store in 2018 (thehindubusinessline.com, 2018). Application store revenue and downloads in India grew to 140 % and 250 % in 2018 over 2016 by making Indian market ranked 1 globally by combined downloads in iOS and Google Play store (economictimes.indiatimes.com, 2017).

Furthermore the average smart phone user in the nation has 17 applications and the number is near the worldwide average of 25 applications

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Annals of Operations Research
https://doi.org/10.1007/s10479-021-04218-6

ORIGINAL RESEARCH

Is oil price risk systemic to sectoral equity markets of an oil importing country? Evidence from a dependence-switching copula delta CoVaR approach

Aviral Kumar Tiwari[1] · Sangram Keshari Jena[2] · Satish Kumar[3] · Erik Hille[4]

Accepted: 23 July 2021
© The Author(s), under exclusive licence to Springer Science+Business Media, LLC, part of Springer Nature 2021

Abstract
In this paper, a dependence-switching copula model is used for the first time to analyse the dependence structure between sectoral equity markets and crude oil prices for India, one of the largest oil importing countries. Specifically, we investigate the dependence and tail dependence for four distinctive states of the market, i.e. rising oil prices—rising equity markets, declining oil prices—declining equity markets, rising oil prices—declining equity markets, and declining oil prices—rising equity markets. Our results reveal that the tail dependence is symmetric (asymmetric) in positive (negative) correlation regimes. Based on the copula results, we estimate the systemic crude oil price risk to different sectors using CoVaR and delta CoVaR. A fleeting positive sectoral CoVaR and delta CoVaR across all sectors implies a time-varying oil price systemic risk. Yet, little difference between CoVaR and VaR across the sectors reveals that a bearish oil market does not add additional systemic risk to a bearish sectoral equity market. The carbon sector is found to be the safe haven investment when both the equity and the oil markets are in a downward phase.

Keywords Dependence-switching copula · Sectoral markets · Oil price · Dependence asymmetry · CoVaR · Delta CoVaR · India

JEL Classification C32 · G11 · Q41 · Q43

✉ Sangram Keshari Jena
drsangramkjena@gmail.com

Aviral Kumar Tiwari
aviral.eco@gmail.com

Satish Kumar
satishwar1985@gmail.com

Erik Hille
erik.hille@hhl.de

1 Rajagiri Business School, Kochi, India

2 International Management Institute, Bhubaneswar, India

3 IBS Hyderabad (ICFAI Foundation for Higher Education), Hyderabad, India

4 HHL Leipzig Graduate School of Management, Leipzig, Germany

Published online: 29 August 2021

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
https://www.emerald.com/insight/2398-628X.htm

The impact of brand familiarity, customer brand engagement and self-identification on word-of-mouth

Anitha Acharya
Department of Marketing and Strategy, IBS Hyderabad, a Constituent of IFHE, Deemed to be University, Hyderabad, India

Received 18 July 2019
Revised 5 December 2019
6 March 2020
10 April 2020
Accepted 21 April 2020

Abstract

Purpose – The purpose of this paper is to check for the effects of brand familiarity, customer brand engagement and self-identification on word-of-mouth (WOM) communication.

Design/methodology/approach – A systematic review of the literature regarding brand familiarity and customer brand engagement CBE) was conducted and data were analyzed using structural equation modeling.

Findings – The results revealed that brand familiarity had a positive impact on CBE; self-identification also had a positive impact on WOM communication.

Research limitations/implications – The model was tested in the context of service sector; future research may investigate in different context.

Practical implications – The framework advances insight into customer engagement and service dominant logic, which, despite having been recognized for their significant theoretical fit, have remained largely disparate in the literature.

Originality/value – This study is among the first few attempts to examine the impact of brand familiarity on different dimensions, namely, cognitive, affective and activation dimensions of CBE. This study contributes to a more detailed description of the brand familiarity construct and improves understanding of WOM communication. The study provides implications for practitioners and marketers.

Keywords Word-of-mouth, Customer brand engagement, Brand familiarity, Self-identification

Paper type Research paper

Introduction

The importance of information which consumers acquire from interpersonal sources in influencing consumer decision-making has been well recognized in consumer behavior and marketing literature (Goldsmith and Clark, 2008). Word-of-mouth (WOM) is a form of written or oral communication between existing and potential consumers (Cheung and Lee, 2012; Sijoria *et al.*, 2019). Increasing number of consumers trust these communications compared to traditional forms of communication (Bickart and Schindler, 2001; Steffes and Burgee, 2009; Liang *et al.*, 2018). In addition, information received through interpersonal sources is considered to be more credible compared to traditional sources (Feick and Price, 1987), and consumers often rely on informal WOM when they look for information before purchasing the product (Goldsmith and Clark, 2008; Shen and Sengupta, 2018). For instance, prior studies revealed that WOM influences the momentum and velocity of innovation diffusion (Rogers, 1995) and is essential to the information flow for helping consumers to adopt the product (Frenzen and Nakamoto, 1993). As a result, generating positive WOM in consumers' social networks has become an essential practice for marketers to build trust and maintain strong brand relationships with highly engaged consumers (Chu and Kim, 2011; Gelper *et al.*, 2018; Meire *et al.*, 2019).

The results of the study conducted by Whyte (1954) on air conditioners revealed that the buying pattern could be explained only by the existence of an influential network consisting of neighbors exchanging product information whenever there was a social gathering.

South Asian Journal of Business Studies
Vol. 10 No. 1, 2021
pp. 29-48
© Emerald Publishing Limited
2398-628X
DOI 10.1108/SAJBS-07-2019-0126

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Resources Policy 72 (2021) 102049

Contents lists available at ScienceDirect

Resources Policy

journal homepage: http://www.elsevier.com/locate/resourpol

Time-varying dependence structure between oil and agricultural commodity markets: A dependence-switching CoVaR copula approach

Satish Kumar [a,*], Aviral Kumar Tiwari [b], Ibrahim Dolapo Raheem [c], Erik Hille [d]

[a] IBS Hyderabad (ICFAI Foundation for Higher Education), India
[b] Rajagiri Business School, Rajagiri Valley Campus, Kochi, India
[c] University of Kent, Canterbury, United Kingdom
[d] HHL Leipzig Graduate School of Management, Leipzig, Germany

ARTICLE INFO

JEL classification:
C58
C63
G11
Q1
Q4

Keywords:
Agricultural commodities
Oil
CoVaR
Dependence-switching copula
Tail dependence

ABSTRACT

We examine the energy-food nexus using the dependence-switching copula model. Specifically, we look at the dependence for four distinct market states, such as, increasing oil–increasing commodity, declining oil–declining commodity, increasing oil–declining commodity, as well as declining oil–increasing commodity markets. Our results support the argument that the crash of oil markets and agricultural commodities happen at the same time, especially during crisis period. However, the same is not true during times of normal economic conditions, implying that investors cannot make excess profits in both agricultural and oil markets at once. Furthermore, our analysis suggests that the return chasing effect dominates for all commodities on maximum occasions. The CoVaR and ΔCoVaR results indicate important risk spillover from oil to agricultural markets, especially around the financial crisis.

1. Introduction

Recently, the linkages among oil and agricultural markets have increased either due to the replacement of fossil fuels with bio-fuels or hedging strategies used to combat oil price driven inflation (Jebabli et al., 2014; Ahmadi et al., 2016). Moreover, the financialization of commodities has resulted in higher level of association among oil and agricultural markets (Tang and Xiong, 2012). In order to effectively manage the risks in the portfolio, it is crucial for investors to measure dependence and tail dependence. Based upon the direction of dependence between oil and agricultural markets, one could plausibly argue for a positive correlation regime (return chasing effect) or a negative correlation regime (portfolio rebalancing effect) (Wang et al., 2013). On the one hand, return chasing effect occurs when booming oil prices attract investors in the commodity markets, resulting in the rise of commodity prices. Hence booming oil prices coexist with high commodity prices, generating a positive correlation between them. On the other hand, a portfolio rebalancing effect is observed when crash in oil prices encourages investors to shift to agricultural commodity markets, resulting in higher commodity prices. In this case, lower oil market prices are associated with higher agricultural commodity prices, resulting in a negative correlation regime.

A number of studies have examined the dependence between various commodity markets. The first attempt to examine dependence structure among markets used the traditional Pearson coefficient of correlation (Poon et al., 2003). This approach has been criticized because it may underestimate the risk in case of joint severe outcomes (Tastan, 2006). To address this issue, various other models have been used such as, multivariate GARCH (M-GARCH) models (Abdelradi and Serra, 2015; Kang et al., 2017), EGARCH models (Dahl et al., 2020), mixture of multivariate normal distributions (Han et al., 2015), fractionally integrated VAR model (Yip et al., 2020) etc. Another technique adopted to address this issue is the extreme-value approach (e.g., see, Poon et al., 2003). A major shortcoming of the studies above is their inability to capture the asymmetric tail dependence among markets because they believe that returns are symmetrically distributed. Theoretically, it is expected that markets react heterogeneously to changes in the price level of goods and services (Salisu et al., 2019). As such, markets' reaction to positive changes would be different from negative changes (Yahya e al., 2019; Meng et al., 2020; Albulescu et al., 2020; Sun et al.,

* Corresponding author.
E-mail addresses: satishwar1985@gmail.com (S. Kumar), aviral.eco@gmail.com (A.K. Tiwari), idr6@kent.ac.uk (I.D. Raheem), erik.hille@hhl.de (E. Hille).

https://doi.org/10.1016/j.resourpol.2021.102049
Received 2 December 2019; Received in revised form 17 January 2021; Accepted 23 February 2021
Available online 12 March 2021
0301-4207/© 2021 Elsevier Ltd. All rights reserved.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Indian Journal of Economics and Business
Vol. 20 No. 3 (December, 2021)
Copyright@ Ashwin Anokha Publications & Distributions
http://www.ashwinanokha.com/IJEB.php

Understanding Organizational Climate in Hospitals during Covid-19 Pandemic: An Analytical Hierarchy Process Approach

A.K. Subramani[1], N. Akbar Jan[2], Asha Binuraj[3] & Santhosh Kumar Yadav[4]

[2]*Associate Professor and Head, Department of Management Studies, St. Peter's College of Engineering and Technology, Avadi, Chennai - 600054. Tamil Nadu, India.*

[2]*Assistant Professor - OB & HRM, Department of Human Resource Management and Soft skills, ICFAI Business School (IBS) Hyderabad, The ICFAI Foundation for Higher Education, (Declared as Deemed-to-be university u/s 3 of the UGC Act 1956), Donthanapally Campus, Shankarapalli Road, Hyderabad, Telangana, India. Pin: 501203.*

[3]*Assistant Professor – OB & HRM, Department of Human Resource Management and Soft Skills, ICFAI Business School (IBS), Hyderabad, ICFAI Foundation for Higher Education (IFHE),(Deemed to be University u/s 3 of the UGC Act 1956),Donthanapally Campus, Shankarapalli Road, Hyderabad - 501203, Telangana, India.*

[4]*Assistant Professor – IT &Operations, Department ofIT and Operations, IBS Hyderabad, The ICFAI Foundation for Higher Education, (Declared as Deemed-to-be university u/s 3 of the UGC Act 1956), Dontanpalli (Village), Shankerpalli Road, Hyderabad, Telangana., India. Pin: 501203.*

* *Corresponding author: draksubramani@gmail.com*

Received: 03rd May 2021
Revised: 04th June 2021
Accepted: 15thAugust 2021

Abstract: The study aims to understand the factors contributing to an organizational climate in hospitals in the Covid-19 pandemic period. The paper used the analytical Hierarchical Process (AHP) approach to analyze the factors of significance, and hence identify the critical factors that contribute to the organizational climate in hospitals in India. The AHP method is adopted to examine the key factors influencing organizational climate in hospitals in India by collecting the primary data through pre-validated structured questionnaires. The outcome of the research indicates that human relations at the workplace are the most important organizational climate factor followed by the internal process, open system approach, and rational goals. Managers may consider autonomy as the most important criteria in human relations, formalization in internal processes, innovation and flexibility in an open system, and clarity of organizational goals in the rational goal approach contributing to effective organizational climate, as they have emerged as the significant indicators of key success factors of organizational climate in the hospitals.

Keywords: organizational climate, AHP process, hospital, Covid-19, pandemic

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed to be University u/s 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
https://www.emerald.com/insight/1757-4323.htm

Understanding the luxury purchase intentions of young consumers: a qualitative analysis

Purva Sharma, Sudeepta Pradhan and Ankur Srivastava
ICFAI Business School, Hyderabad, India

Received 14 January 2021
Revised 7 April 2021
9 May 2021
Accepted 14 May 2021

Abstract

Purpose – The study intends to investigate the key purchase drivers of luxury brands in India. Given that a major segment of this target audience is the young consumers, the study focuses on determining these antecedents of luxury purchase from a young Indian consumer lens.

Design/methodology/approach – The study uses an interpretive research position, employing qualitative techniques in the form of in-depth interviews. In total, 62 respondents were interviewed, and later the transcribed interviews were analyzed using content analysis.

Findings – The study identifies the three main value dimensions that contribute to the final purchase decision: functional, social and emotional. The study also highlights the importance of Internet and web for luxury brands and how young Indian consumer consumes luxury online.

Originality/value – Research on luxury brands is still at a nascent stage. Though variables such as economic value, brand origin, social identity, prestige, self-congruity and so on have been examined in the context of luxury brands in prior studies. However, these studies are restricted because either they were product-specific or actual users of luxury brands were not approached as the sample. Most importantly none of these studies reflect the purchase behavior of young consumers in an emerging market, especially India. Given the growth of luxury brands in India, it would be worthwhile to investigate the factors influencing the customer purchase intention of luxury brands in emerging markets.

Keywords Luxury products, Young consumers, Purchase intention, Consumption values, Content analysis, Luxury marketing, Consumer behavior, Self-concept theory

Paper type Research paper

1. Introduction

The global luxury market is growing at 5% every year and currently stands at $1.3 trillion (Hundekari, 2019). India is one of the fastest-growing luxury markets in the world, and it is expected to grow from US $30bn in 2019 to more than $200bn by 2030 (Jain, 2019). According to an Assocham report, by 2020 the Indian luxury market is poised to cross US$ 50bn (Jain, 2018). Some of the pertinent factors that are responsible for driving this growth in India are the increasing number of millionaires, rapid urbanization, higher disposable incomes of the Indian middle class, favorable trade policies, increase in the number of millennials and widespread social media proliferation (Jain, 2018). In recent years, research on luxury brand consumption has burgeoned, with branding experts and academicians keen to investigate various phenomena of luxury brands (Hung *et al.*, 2011). Previous research indicates that people's behavior varies across cultures with regard to the consumption of luxury goods (Jain and Mishra, 2019). The determinants to purchase luxury goods of customers residing in eastern nations are contrary to those people in western nations (Jain and Mishra, 2020); hence this study focuses on the various dimensions of luxury purchase intentions in the context of emerging markets.

One of the reasons that has augmented the growth of the current luxury market is a generational shift (D'Arpizio *et al.*, 2017). Young Indian consumers have a huge stake in the current luxury market, and they are expected to redefine the determinants of the luxury market segment (Gupta, 2020). In 2018, 47% of luxury consumers were categorized as young consumers, and they accounted for 33% of luxury purchases (D'Arpizio *et al.*, 2019). It is

Asia-Pacific Journal of Business Administration
Vol. 13 No. 4, 2021
pp. 452-476
© Emerald Publishing Limited
1757-4323
DOI 10.1108/APJBA-01-2021-0019

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Information & Management 58 (2021) 103543

Contents lists available at ScienceDirect

Information & Management

journal homepage: www.elsevier.com/locate/im

A cross-country analysis of the determinants of customer recommendation intentions for over-the-top (OTT) platforms

Anish Yousaf [a], Abhishek Mishra [b,*], Babak Taheri [c,e], Muhammet Kesgin [d]

[a] Assistant Professor, IBS Hyderabad, IFHE University, India
[b] Professor, Indian Institute of Management (IIM) Indore, India
[c] Professor, Edinburg Business School, Heriot-Watt University, United Kingdom of Great Britain and Northern Ireland United Kingdom
[d] Associate Professor, Saunders College of Business, Rochester Institute of Technology, United States of America
[e] WSB University in Gdańsk, Al. Grunwaldzka 238A, 80-266 Gdańsk, Poland.

ARTICLE INFO

Keywords:
Expectation–confirmation model
Perceived enjoyment
C2c interactions
Perceived content quality
User satisfaction
Continuance intentions

ABSTRACT

Using data from India and the USA, this research expands the expectation–confirmation model (ECM) to include constructs like neutral confirmation, customer-to-customer (C2C) interactions and perceived content quality as antecedents to perceived enjoyment, perceived usefulness, user satisfaction, continuance, and recommendation intentions. Across both countries, except for the influence of C2C interactions on perceived enjoyment and of perceived usefulness on recommendation intentions, the remaining hypotheses are supported. There are cross-country differences in the magnitude of the paths from neutral confirmation and C2C interactions to perceived usefulness, and of paths from perceived enjoyment and satisfaction to continuance intentions.

1. Introduction

The term over-the-top (OTT) is used to refer to the "programming content that is streamed through the internet to a device where it can be viewed, such as a television, mobile phone, or tablet" ([104], p. 343). In recent years, there has been a dramatic shift from linear broadcasting and cable/satellite to OTT content [77]. This shift is often attributed to the fact that OTT platforms offer consumers anytime/anywhere digital media services, combined with convenience, accessibility, high quality, and affordability [67]. Enabled through the latest embedded technologies, online streaming content provided by Netflix, Amazon, and Hulu is consumed more extensively compared with programs shown through most traditional television broadcasters [26, 91]. Revenues from streaming services are expected to reach $252 billion by 2025 from $123 billion in 2019[1]; the three largest OTT markets, the USA, China, and India, are expected to command two-thirds of global OTT revenues, with $68 billion, $19 billion, and $6 billion, respectively [18].

The shifts in the evolution of OTT platforms have recently led to a proliferation of studies examining its implications for both firms and consumers ([26]; Kim, [47, 48, 77, 91]). A few studies have also evaluated the use of OTT platforms to predict adoption or consumers' willingness to pay (e.g. [48]). However, none of these focuses on the post-consumption dynamics for this technology, whereby consumers not only continue using the service, but also recommend the platform to others.

Understanding the post-adoption behaviour for OTT platforms is relevant to researchers and practitioners [17, 53]. The OTT platforms, with the integration of digital technologies and traditional media, are rapidly disrupting the entertainment business [43, 74]. Such emerging platforms have a strong influence on consumer lives, have evolved the approach of entertainment, and have created a transition in the consumer adoption and consumption journeys [75, 86]. The traditional televisions are being gradually replaced by a variety of smart devices, with the content creation going beyond a few creators [34]. Faster and cheaper data access has fuelled the demand for OTT platforms, which are constantly leveraging technology to embed the content in an ecosystem of technologies and devices for wider access [17].

The rise of OTT platforms has also caused consumer retention to emerge as a serious challenge for its managers, given there are no major switching costs and consumers have greater control over the content/platform they want to watch [87]. Beyond quality content, OTT platforms need to provide user-friendly interface features, across-devices accessibility, and on-the-go consumption abilities to promote consumer loyalty [43]. Additionally, the growth of OTT platforms across

* Corresponding author at: J-203; Academic Block, Indian Institute of Management, Rau-Pithampur Road, Indore, M.P., India 453556.
E-mail address: abhishek@iimidr.ac.in (A. Mishra).

[1] https://www.statista.com/outlook/amo/media/tv-video/ott-video/worldwide#revenue

https://doi.org/10.1016/j.im.2021.103543
Received 22 August 2020; Received in revised form 12 September 2021; Accepted 26 September 2021
Available online 13 October 2021
0378-7206/© 2021 Elsevier B.V. All rights reserved.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Journal of Quantitative Economics (2021) 19:291–316
https://doi.org/10.1007/s40953-021-00233-3

ORIGINAL ARTICLE

Foreign Institutional Investors: Fair-Weather Friends or Smart Traders?

Hari Venkatesh[1] · Jyoti Kumari[2] · Gourishankar S. Hiremath[1] · Hiranmoy Roy[3]

Accepted: 22 February 2021 / Published online: 3 April 2021
© The Indian Econometric Society 2021

Abstract

We examine a theoretically robust but previously undocumented issue of what drives foreign portfolio investments into emerging markets. Foreign institutional investors (FIIs) are often blamed as fair-weather friends who pull out their investment at the first sign of trouble. Using a bottom-up approach, we explore this possibility. We demonstrate the influence of the firm-specific factors such as size, book to market ratio, the riskiness of the stocks, stock prices, dividend yield, liquidity, leverage, and earnings on the FII ownership. We find no evidence to show foreign investors as fair-weather friends. Instead, they are smart traders who follow a diligent investment strategy. We suggest reforms in corporate governance and improvement in financial fundamentals of the companies to attract FII ownership.

Keywords FII · Equity research · Corporate governance · Financials · Portfolio investment

JEL Classification F21 · G10 · G11 · G32

Introduction

Foreign direct investment (FDI) and foreign portfolio investment (FPI) are the most important channels of capital flows into emerging and developing economies (EDEs). The higher returns and international portfolio diversification are primary drivers of FPI in the emerging stock markets (ESMs) (Solnik 1974). The remarkable increase in the FPI in ESMs and the consequences of integration of these economies

✉ Gourishankar S. Hiremath
gshiremath@hss.iitkgp.ac.in

[1] Department of Humanities and Social Sciences, Indian Institute of Technology Kharagpur, Kharagpur, India

[2] IBS Hyderabad (ICFAI Foundation for Higher Education), Hyderabad, India

[3] Department of Economics & International Business, University of Petroleum and Energy Studies, Dehradun, India

REGISTRAR
ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed to be University u/s 3 of the UGC ACT,1956

Current Psychology (2021) 40:655–664
https://doi.org/10.1007/s12144-018-9984-6

Identifying dimensions of job search strategy: A validation of measurement scale

Chetna Priyadarshini[1] · Pratyush Banerjee[2] · Prerna Chhetri[1]

Published online: 6 September 2018
© Springer Science+Business Media, LLC, part of Springer Nature 2018

Abstract
This paper validates the scale on job search strategy by Crossley and Highhouse in the Indian context. Exploratory factor analysis followed by a confirmatory factor analysis was conducted on the responses elicited from a sample of 504 graduating students in a large business school in India. Reliability and validity scores were also calculated to ensure the psychometric stability of the scale.14items out of the original 16 items were retained for the study. Three distinct factors, namely; Focused Search Strategy (FSS), Exploratory Search Strategy (ESS), and Haphazard Search Strategy (HSS) emerged from the study, which is in sync with the extant factors reported by Crossley and Highhouse. This study highlights the importance of focused job search strategy for university students entering the job market in India. This should help final year higher education students to be better oriented towards their job search process in order to get a job in their preferred professions. This is the first study to focus on the psychometric stability of the measures for job search strategy when applied to the job seekers in emerging economies, like India. This research provides evidence that, with a few exceptions, the job search strategy scale is a valid and reliable measure amongst entry-level job seekers in India. Given the evidence, universities and career counselors in India can focus on guiding the students and job-seekers to use a focused or exploratory strategy when searching for a job.

Keywords Job search behavior · Job search strategy · Scale validation · Exploratory factor analysis · Confirmatory factor analysis

Introduction

Job search is one of the critical processes one gets involved in for finding (re)employment. However, with the rapid change in the job market scenario and development of economies across the globe, individuals are facing the wrath of unemployment, layoffs, and retrenchment due to lack of employability and/or mismatch between skills and requirements of jobs across different industries. A report by the Asia Business Council Forum (2014) highlighted that in recent times, the Asian job market has been boosted by the 'demographic dividend' factor. The two major economic powerhouses- India and China are producing young graduates in huge numbers every year. The majority of developing nations including Japan are faced with the ageing population conundrum; this has opened up new avenues of labor supply. However, strangely, Asian countries are yet to leverage on this opportunity thereby leading to a wide-spread skill gap observed in some of the most populous Asian nations such as India, China, Pakistan and Bangladesh (S4YE 2015; Kilimani 2017). Population projection reports predict sustained increase in youth population across most Asian countries, including sub-Saharan Africa (Cleland and Machiyama 2016). In stark contrast, the number of jobs created to employ this huge employable youth workforce is lagging far behind. As a result, there is huge underutilization of labor resources and gross unemployment in some of the major developed and developing economies of Asia such as India, China, Vietnam, Philippines and Indonesia (Asia Business Forum Report 2014). In a Mckinsey Global Survey (Gratton 2011), it was prominent that there is a difference between what educational institutions are teaching to the students and what the industry demands of fresh graduates. Asian nations have started some process to address this skill gap deficit problem and a few programs such as the Kosen schools in Japan and the National Skill Development Center (NSDC) of India aims at

✉ Chetna Priyadarshini
chetnapriyadarshini@gmail.com

[1] Department of Human Resources, IBS Hyderabad, A Constituent of the ICFAI Foundation for Higher Education, Hyderabad, India

[2] Department of Management Studies, BITS, Pilani, India

REGISTRAR
FOR HIGHER EDUCATION

The current issue and full text archive of this journal is available on Emerald Insight at:
https://www.emerald.com/insight/1746-8809.htm

Influence of consumer cosmopolitanism on purchase intention of foreign vs local brands: a developing country perspective

Ankur Srivastava
Marketing and Strategy, IBS Hyderabad, Hyderbad, India
Nitin Gupta
Marketing, Institute of Management Technology, Hyderabad, India, and
Nripendra P. Rana
College of Business and Economics, Qatar University, Doha, Qatar

Received 13 January 2021
Revised 5 May 2021
18 June 2021
Accepted 26 June 2021

Abstract

Purpose – This study investigates the role of consumer cosmopolitanism on consumer attitudes and purchase intentions (PIs) towards foreign and local brands.

Design/methodology/approach – The responses were collected on a structured questionnaire through a consumer survey. The data were then analysed through structural equation modelling (SEM).

Findings – The results depict the positive influence of consumer cosmopolitanism on consumer attitudes towards foreign brands, which positively influences PIs towards foreign brands and negatively influences the PIs of local brands. Further, the mediating role of perceived quality was observed in explaining the consumer preference towards foreign and domestic brands.

Practical implications – Finally, the study concludes by providing implications for marketing scholars and managers of global and local brands.

Originality/value – The paper examines the underlying mechanisms related to consumer cosmopolitanism and its role in influencing the foreign and local brand purchase.

Keywords Foreign brand, Local brand, Consumer cosmopolitanism, Purchase intention

Paper type Research paper

1. Introduction

The growing pace of globalization has led to increasing choices among consumers towards foreign and domestic brands in various product categories (Batra *et al.*, 2000; Özsomer, 2012; Mandler *et al.*, 2020). International marketing researchers have investigated various factors such as brand attributes, consumer values, personality traits and situational variables to explicate the consumer choice between foreign and domestic brands (Liu *et al.*, 2021; Steenkamp, 2019). From the socio-psychological aspect, it is found that consumers hold various dispositions towards various countries and brands (Bartsch *et al.*, 2016; Khare and Kautish, 2021). While international marketing has accumulated a rich body of knowledge in explicating the bias towards local products, the research on factors explaining the preference for foreign brands is scant (Riefler and Diamantopoulos, 2009; Bartikowski *et al.*, 2021). We address this gap in the literature by investigating the role of consumer cosmopolitanism in influencing the preference towards foreign brands in an emerging market context. In addition to this, we also examine the underlying process through which consumer cosmopolitanism exerts its influence on global purchase and its cross-effects on local brand purchase intentions (PIs). Specifically, in this study, we investigate the role of consumer cosmopolitanism in explicating the consumer purchase intention towards foreign brands and its cross-effects on consumer preference for local brands.

International Journal of Emerging Markets
© Emerald Publishing Limited
1746-8809
DOI 10.1108/IJOEM-01-2021-0067

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Potharla et al., *Cogent Economics & Finance* (2021), 9: 1902032
https://doi.org/10.1080/23322039.2021.1902032

cogent economics & finance

FINANCIAL ECONOMICS | RESEARCH ARTICLE

Institutional ownership and earnings management: Evidence from India

Srikanth Potharla[1], Kaushik Bhattacharjee[1] and Vishwanathan Iyer[2*]

Received: 29 October 2020
Accepted: 07 March 2021

*Corresponding author: Vishwanathan Iyer, Accounting, Economics and Finance Area, T A Pai Management Institute, Manipal, India
E-mail: viyer@tapmi.edu.in

Reviewing editor:
David McMillan, University of Stirling, Stirling, UK

Additional information is available at the end of the article

Abstract: The present study analyzes and assesses the robustness of monitoring effectiveness of institutional investment against the information asymmetry prevailing in the market, especially the asymmetric monitoring effectiveness of Domestic Institutional Investment (DII) vis-à-vis Foreign Institutional Investment (FII). Drawing from a sample of listed non-financial firms with institutional investment of 20% or more, this study tests the relationship between earnings management and institutional ownership controlling for known firm-specific variables. The results reveal that institutional investment in aggregate as well as DII and FII have significant negative impact on earnings management supporting the active monitoring hypothesis. The results also support hometown advantage hypothesis for the sub-group of companies with higher Price to Book Value (PBV) and global investor hypothesis for the sub-group of companies with lower PBV ratio. Various implications applicable in the Indian markets contexts are discussed. Domestic institutional investors should improve their cost-effective technology to acquire and process the price-sensitive information which can enhance their competitive advantage over their foreign counterparts. This is one among the first few studies that tests the

ABOUT THE AUTHOR

Srikanth Potharla holds a professional qualification of Cost & Management Accountant (CMA) from ICAI and a PhD from Centre for Economic and Social Studies (CESS), Hyderabad. His research interests are in the area of Earnings Management, Corporate Governance, Derivatives and Volatility Modelling. He is an Assistant Professor at IBS Hyderabad, IFHE

Kaushik Bhattacharjee is a Bank Manager turned academic and is an Associate Professor in the area of Finance. His PhD was in the Cross Listing and Asset Pricing and his research interests include financial engineering, portfolio performance evaluation and valuation. He is an Associate Professor at IBS Hyderabad, IFHE

Vishwanathan Iyer is a full Professor in the area of Accounting and Finance and currently the Dean (Academics) at T A Pai Management Institute. His research interests are Portfolio Optimization, Earnings Management, Information content of text-based narrative in Annual reports and the role of inspirational potency in communication to stock market participants.

PUBLIC INTEREST STATEMENT

Emerging markets such as India are characterized by high agency conflicts, weak governance controls, more information asymmetry. All these factors incentivize the management of the firms to manipulate the reported earnings to meet or beat the earnings targets. In such situations, given the size and clout of institutional investors, policymakers and market participants expect them to play a constructive role in ensuring the quality of corporate governance.

Diversified characteristics of domestic and foreign institutional investments (FIIs) yield varying results in constraining the earnings management in the investee firms. The empirical results reveal that where the markets are characterized by significant information asymmetry, foreign institutional investors play significant role in constraining earnings management, which may be attributed to their arm's length relationship with the investee firm, resilience from local political pressures; having state-of-art technology in acquisition and processing of information. So, the findings of our study suggest promoting FII in order to improve the quality of financial reporting by the firms in India.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University under Section 3 of the UGC Act, 1956)

cogent oa

© 2021 The Author(s). This open access article is distributed under a Creative Commons Attribution (CC-BY) 4.0 license.

Journal of Retailing and Consumer Services 62 (2021) 102655

Contents lists available at ScienceDirect

Journal of Retailing and Consumer Services

journal homepage: www.elsevier.com/locate/jretconser

'From technology adoption to consumption': Effect of pre-adoption expectations from fitness applications on usage satisfaction, continual usage, and health satisfaction

Anish Yousaf [a], Abhishek Mishra [b,*], Anil Gupta [c]

[a] ICFAI Business School (IBS), IFHE University, Hyderabad, India
[b] Indian Institute of Management (IIM), Indore, India
[c] School of Hospitality & Tourism Management, University of Jammu, Jammu and Kashmir, India

ARTICLE INFO

Keywords:
UTAUT
ECM
Fitness applications
Perceived privacy
User-interface quality
Technology self-efficacy
Health satisfaction

ABSTRACT

Despite the increasing usage of fitness applications, there is a dearth of research examining how expectations from fitness applications impact people's post-adoption consumption and health satisfaction. A novel research framework, spanning across pre- and post-adoption phases and involving a two-stage data collection, is proposed with additional contextual variables like technology self-efficacy, user-interface quality and perceived privacy, playing an important role in determining the continual usage for fitness applications and subsequent health satisfaction, shaped through pre-adoption expectations. Results of this work, conducted in India, not only enable an extension of the traditional adoption and post-adoption theories into the realm of fitness applications but also provide practitioners with guidance for developing fitness applications that enhance post-adoption engagement.

1. Introduction

Engaging oneself in health-enhancing activities, like exercising, not only provides daily satisfaction but also serves as a source of psychological vitality (Harvard Health, 2019). Technology aids, like fitness applications, are enabling people to engage in the pursuit of health (Sokolova and Perez, 2021). Such applications provide users with health advice and help track/manage daily routines (Kim and Park, 2019). This concept, called m-Health, has emerged globally and many applications exist for smartphone users to maintain a healthy lifestyle (Beldad and Hegner, 2018). The innovative m-Health solutions, through fitness applications, also connect users to medical assistance for providing timely hospital care (Kishore, 2018). Apart from native applications, third-party applications help a user achieve various outcomes; for example, knowing total calories expended, total workouts done, body mass index, exact distance covered while walking/running, and medication reminders. The global m-Health application market is currently valued at US$ 38.31 billion and is expected to increase to US$102.35 billion by 2028 (Accenture, 2018 [1]).

Smartphone and communication technology have made available a platform where users can track/monitor their health and take preventive healthcare measures, thus, contributing to their overall subjective well-being (Cho et al., 2014). Subjective well-being is a central driver of human happiness, an outcome of physical health (Daig et al., 2009). It signals the indicators of positive psychological adjustments, like positive emotions, general happiness and high self-esteem (Houben et al., 2015). Health satisfaction, a determinant of subjective well-being, represents the cognitive judgment of individuals about the quality of their overall mental and physical fitness (Kesavayuth et al., 2015). Higher levels of perceived health, as an outcome of regular exercising, is a source of enjoyment-capability and subjective well-being.

The extant research suggests that fitness applications are primarily used by young individuals with higher levels of education; and are used for benefits such as accessibility, instant and customized real-time accurate feedback, as well as the opportunity to share information on social networking sites (e.g., Sokolova and Perez, 2021). Despite indicated relationship of fitness with physical and mental health, no works explore the role of post-adoption consumption of fitness applications, shaped through pre-adoption expectations, in creating health satisfaction (Cho et al., 2014; Li et al., 2018). The related research in this domain focuses on narrower issues like initial adoption (e.g., Zhou, 2013; [illegible] 2012; Canhoto and Arp, 2017), usage pattern of health applications

* Corresponding author.
E-mail addresses: anishyousaf86@gmail.com (A. Yousaf), abhishek@iimidr.ac.in (A. Mishra), anil1975@gmail.com (A. Gupta).

[1] Does not include COVID-19 impact.

https://doi.org/10.1016/j.jretconser.2021.102655
Received 31 March 2021; Received in revised form 29 May 2021; Accepted 28 June 2021
Available online 6 July 2021
0969-6989/© 2021 Elsevier Ltd. All rights reserved.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be University Under Section 3 of the UGC ACT,1956)

MARKETING AND TECHNOLOGY – AN EMERGING FIELD OF EXCELLENCE

Sashikala Parimi, ICFAI Business School

ABSTRACT

Marketing has become a technology-powered discipline, and it's leading to the rise of new kinds of marketing professionals. Marketing Technology refers to software used by marketers to perform marketing activities. Marketing and Technology (MarTech) applications help marketers plan and execute marketing campaigns, collect and analyse the results of those campaigns, measure & track marketing performance, and apply the insights to future campaigns.

MARKETING AND TECHNOLOGY

The marketing technologist builds on technological, marketing, analytical and strategical qualities leading to analyse new business opportunities and building technological solutions for marketing purposes. A marketing technologist is a technically skilled person who designs and operates technology solutions in the service of marketing.

They're passionate about reimagining what marketing can do in a digital world which helps nontechnical marketers to plan better campaigns, programs, and customer experiences that efficiently influence software and data. They help manage the new kinds of technical interfaces that marketing has with agencies and service providers layer between them. The most distinctive characteristic of the current marketing technologist is bridging paradoxical worlds (for example IT and marketing).

Covid-19 is an economic, social, and health care crisis that continues to take a heavy toll on businesses. It has also served as a catalyst for change on an unprecedented scale and is forcing CEOs to make tough decisions for their businesses. Enterprises across industries are at an inflection point, where they risk being left behind unless they change their digital strategies to adapt to and thrive in the new normal. Businesses need to move beyond their comfort zones and boldly adopt new technologies to transform business and operating models while accelerating changes to their organizational culture.

It has become well established that people are using an increasing range of tools and technologies—from social media to smartphones—to help make more informed purchasing decisions. They help manage the new kinds of technical interfaces that marketing has with agencies and service providers—the API1 layer between them.

Most common tools and technologies in the MarTech include:

Digital Asset Management solution is widely used for managing and grouping the content, which is the driving force behind marketing, having a single, centralized resource for managing a large volume of digital assets for marketing efficiency and effectiveness Indrajeet (2019).

Since the organizations rely more on the analytic solutions which provide a quantifiable means of measuring the effectiveness of marketing messaging, campaigns, channels, and more.

Lead Management tools help marketers engage, nurture, and qualify potential leads to determine sales-readiness.

Customer Relationship Management help companies keep track of their customer base, providing a central resource for sales and customer relationship team members who need to interact with customers and prospects. Email marketing may be a built-in technology, or procured as a separate service.

REGISTRAR ICFAI CENTER FOR HIGHER EDUCATION

Full Text | Scholarly Journal

MARKETING AND TECHNOLOGY – AN EMERGING FIELD OF EXCELLENCE

Academy of Marketing Studies Journal, suppl. Special Issue 2; Arden Vol. 25, (2021): 1-2.

Parimi, Sashikala.

Full text

Full text - PDF

Abstract/Details

Abstract

Marketing has become a technology-powered discipline, and it 's leading to the rise of new kinds of marketing professionals. Marketing Technology refers to software used by marketers to perform marketing activities. Marketing and Technology (MarTech) applications help marketers plan and execute marketing campaigns, collect and analyse the results of those campaigns, measure & track marketing performance, and apply the insights to future campaigns.

Details

Subject	Customer relationship management; Marketing; Digital asset management; Social networks	
Business indexing term	**Subject:**	Customer relationship management; Marketing; Social networks
Title	MARKETING AND TECHNOLOGY – AN EMERGING FIELD OF EXCELLENCE	
Author	Parimi, Sashikala [1] [1] ICFAI Business School	
Publication title	Academy of Marketing Studies Journal; Arden	
Volume	25	
Supplement	Special Issue 2	
Pages	1-2	
Publication year	2021	
Publication date	2021	
Publisher	Jordan Whitney Enterprises, Inc	
Place of publication	Arden	
Country of publication	United States, Arden	
Publication subject	Business And Economics--Marketing And Purchasing	
ISSN	10956298	

REGISTRAR ... Under Sec 3 of the ...

MEASURING THE LEVEL OF ENTREPRENEURIAL DRIVE OF INDIAN MICRO-ENTREPRENEURS USING PSYCHOLOGICAL VARIABLES AND CARLAND ENTREPRENEURIAL INDEX

Namrata Chatterjee, Department of HR, ICFAI Business School (IBS), Hyderabad, The ICFAI Foundation for Higher Education (IFHE), (Deemed to be university u/s 3 of the UGC Act 1956) Hyderabad, India
Niladri Das, Department of Management Studies, Indian Institute of Technology (Indian School of Mines), Dhanbad, India
Nishit Kumar Srivastava, ICFAI Business School (IBS), Hyderabad, The ICFAI Foundation for Higher Education (IFHE), (Deemed to be university u/s 3 of the UGC Act 1956) Hyderabad, India
A K Subramani, St. Peter's College of Engineering and Technology, Chennai
N Akbar Jan, ICFAI Business School (IBS), Hyderabad, The ICFAI Foundation for Higher Education (IFHE), (Deemed to be university u/s 3 of the UGC Act 1956) Hyderabad, India

ABSTRACT

The current study attempts to measure the entrepreneurial level deploying a developed instrument, that is, Carland Entrepreneurship Index, which is driven by psychological variables among micro-entrepreneurs in the selected states of India. An empirical study is conducted on a sample of 437 Indian Entrepreneurs. A questionnaire survey has been administered to obtain information regarding their demographics, organizational variables, psychological characteristics and entrepreneurial level. The statistical, i.e., T-test, correlation analysis and regression model analysis are performed. The results validate the applicability of Carland Entrepreneurship Index (CEI) in the Indian context. It is also determined that psychological variables are important determinant to predict entrepreneurial level. In this context, it is seen that innovativeness is a less exhibited characteristic among Indian entrepreneurs. The result advocates the need for policy reframing to inculcate the component of innovation in Indian scenario. Moreover, the universality of Carland Entrepreneurship Index (CEI) is strengthened by this study.

Keywords: Entrepreneurship, Psychological Variables, Entrepreneurial level, Carland Entrepreneurship Index.

INTRODUCTION

Past research on entrepreneurship show that no consensus description exists to define the process of entrepreneurship (Carland et al. 2001). Many studies have come up with the fact that entrepreneurs possess certain psychological traits that differentiates them from common man (Lachman, 1980; Cooper & Dunkelberg, 1987). In order to understand who an "*entrepreneur*" is,

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

1528-2678-25-3-422

The current issue and full text archive of this journal is available on Emerald Insight at:
https://www.emerald.com/insight/1355-5855.htm

Mediating role of immediate performance outcomes between supply chain integration and firm performance

Nikhat Afshan
Department of Operations and IT, ICFAI Business School, Hyderabad, India
Purnendu Mandal
Department of Business, Lamar University, Beaumont, Texas, USA
Angappa Gunasekaran
School of Business and Public Administration, California State University Bakersfield, Bakersfield, California, USA, and
Jaideep Motwani
Seidman College of Business, Grand Valley State University, Allendale, Michigan, USA

Received 29 November 2020
Revised 31 March 2021
24 May 2021
Accepted 10 July 2021

Abstract

Purpose – The purpose of this paper is to examine the mediating role of immediate performance outcomes on the relationship between dimensions of supply chain integration (SCI) and financial performance.

Design/methodology/approach – This study tests the proposed model linking dimensions of SCI, immediate performance outcomes and financial performance using structural equation modeling on a sample of Indian manufacturing companies.

Findings – The findings suggest that the relationship between dimensions of SCI and firm performance is fully mediated through the immediate performance outcomes.

Originality/value – This study deals with the potential benefits of SCI, especially in developing countries like India, where a little research has been done in this area. Also, this study provides support to practitioners that SCI is an effective way of improving both supply chain performance and financial performance.

Keywords Supply chain integration, Supplier integration, Customer integration, Internal integration, Immediate performance outcomes, Financial performance

Paper type Research paper

1. Introduction

Research in the past two decades has shown growing consensus regarding the strategic importance of supply chain integration (SCI) (Frohlich and Westbrook, 2001; Childerhouse *et al.*, 2011; Afshan *et al.*, 2018; Munir *et al.*, 2020, Nartey *et al.*, 2020). Increased globalization, rapidly changing technology, shorter product life cycles, focus on efficiency and increasing customer expectations are some of the main factors that have pushed for SCI (Soosay and Hyland, 2015; Yu *et al.*, 2017; Shukor *et al.*, 2020). SCI toward a "seamless" supply activity has become the priority for firms (Feyissa *et al.*, 2019) since efficient integration combines essential resources of all partners and connects all functional processes for effective resource utilization (Zhang *et al.*, 2019). As a result, the adopters of SCI strategies have performed better than the non-adopters in the areas of quality, delivery, flexibility and efficiency (Ataseven and Nair, 2017).

The authors are most grateful to the anonymous reviewers for their detailed and constructive comments, which helped to improve the presentation of the paper considerably.

Asia Pacific Journal of Marketing and Logistics
© Emerald Publishing Limited
1355-5855
DOI 10.1108/APJML-11-2020-0841

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Microcredit-Backed Securitization (MBS): A Win-Win Scenario for MFIs and Investors

C Anitha, S Galab** and Raghunatha Reddy****

Securitization is an off-balance sheet tool that facilitates capital relief. However, in India, securitization originated three decades ago, yet, the market is still in its development stage. In this backdrop, this paper examines an innovative existing structured finance model—securitization as an emerging alternative for sourcing funds to tide over the liquidity and funding constraints in MFI sector. Currently, MFIs rely on lumpy cash flows from banks during Q3 or Q4, when banks are trying to fulfil their CAR needs. However, the structured instruments facilitate MFIs to access the capital markets to match their funding and liquidity requirements. The paper outlines the concept of structured finance and emergence of new asset classes, application of structured instruments in the area of microfinance, securitization models—Direct Assignment (DA) and Pass Through Certificate (PTC)—in MFI sector with insights from industry experts. It also examines the advantages to both originators and investors and suggests the prerequisites for MFIs contemplating approaching these markets.

Introduction

In India, Microfinance (MF) plays a crucial role in delivering credit to poor at the bottom of the pyramid. Microfinance Institutions (MFIs) have been lending for asset building/ purchases, income generation and consumption smoothening activities to low income households in small amounts. Besides lending, many pioneering MFIs across the globe have catered financial services offering savings, remittances, insurances and other financial products to economically backward low income households, which otherwise would not have access to these products or services. Thus, MFIs play a critical role in financial inclusion (Ananth and Sahasranaman, 2011).

* Research Scholar, JNTUH and Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India; and is the corresponding author. E-mail: anitac@ibsindia.org

** Director, Institute for Development Studies, Visakhapatnam, Andhra Pradesh, India. E-mail: sgalab@cess.ac.in

*** Retd. Professor, JNTU, Hyderabad, Telangana, India. E-mail: DRREDDY5@jntuh.ac.in

© 2021 IUP. All Rights Reserved.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed to be University under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
https://www.emerald.com/insight/1755-4195.htm

Non-linear relationship of board size and board independence with firm performance – evidence from India

Received 9 June 2020
Revised 10 October 2020
5 March 2021
Accepted 20 July 2021

Srikanth Potharla
Department of Finance and Accounting, ICFAI Business School (IBS), (A Constituent of IFHE, Deemed to Be University), Hyderabad, India, and

Balachandram Amirishetty
Department of Commerce, Government Degree College, Siddipet, India

Abstract

Purpose – This study aims to examine the significance of the non-linear relationship of board size and board independence on the financial performance of listed non-financial firms in India.

Design/methodology/approach – The study draws the sample of the listed non-financial firm in the Indian market from the year 2011–2018 and applied panel least squares regression with and without industry fixed effects on the model with quadratic equation. Quantile regression is also used to test the robustness of the results. The financial performance is measured through one accounting measure (i.e. return on assets [ROA]) and one market-based measure (i.e. Tobin's Q). The empirical model also controls firm-specific variables which are expected to have an impact on financial performance.

Findings – The study found that the relationship of board size and board independence with the financial performance of a firm is in a non-linear inverted U-shape. The results are qualitatively similar for both ROA and Tobin's Q after controlling industry fixed effects.

Originality/value – This is the first study in India which tests the non-linear relationship of board size and board independence with the financial performance of the firm. The study contributes to the limited literature on the implications of board characteristics on the performance of the firms in India.

Keywords Financial performance, Stewardship theory, Board size, Corporate governance, Board independence, Resource dependence theory

Paper type Research paper

1. Introduction

The present study aims to examine the relationship of board size and board independence with firm performance against the backdrop of resource dependence theory and stewardship theory. One stream of research which supports agency theory (Meckling and Jensen, 1976) argues that board size and board independence are positively associated with firm performance. Larger boards having more number of independent directors will minimize the agency problem and effectively aligns the interests of the managers with the interest of shareholders in maximizing the value of the firm (Zahra and Pearce, 1989; Johnson *et al.*, 1996; Dalton *et al.*, 2007). Though the agency theory is a widely used framework to examine the implications of board characteristics on firm performance, Resource Dependence Theory (herein after referred to as resource dependency theory [RDT]) (Pfeffer and Salancik, 1978) provides more useful insights in understanding the

Journal of Indian Business Research
Vol. 13 No. 4, 2021
pp. 503-532
© Emerald Publishing Limited
1755-4195
DOI 10.1108/JIBR-06-2020-0180

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University under Section 3 of the UGC ACT,1956)

Data Extraction using Classified property based encipher procedure

D.Saravanan
Faculty of Operations & ITICFAI Business School (IBS), Hyderabad,
The ICFAI Foundation for Higher Education (IFHE)(Deemed to be university u/s 3 of the UGC Act 1956)Hyderabad-India.

ABSTRACT
Cloud computing has become one of the most emerging field in the technology park. Schemes such as attribute-based encryption technique are used for the access control of the third-party data. For protecting the data from hacker various secured data transaction are used. In the proposed work Cipher texts are encrypted to one particular user as well as to multiple users due to its hierarchical structure. It controls the access of complex structured data in a flexible and secured manner. The cipher-text policy enhances the flexible performance for the third-party data

Keywords
Access control, cloud computing, Distributed Environment, Cryptography, Encryption, Decryption.
Article Received: 18 October 2020, Revised: 3 November 2020, Accepted: 24 December 2020

Introduction

Due to its various benefits, cloud computing has become the most beneficial pattern in the IT industry. Cloud computing reduces costs and capital expenditures, increases operational efficiencies, scalability, flexibility and immediate market growth. Commercial cloud computing has been built such as Google App Engine, Sales' Customer Relation Management.

One of the vital security concerns are privacy preserving and data security in cloud computing. In this techniques used cloud platform to perform and store their data sets. But increasing the demand of storage and vast usage of internet storing the data in cloud platform is not so safe. So the confidential data are not to be disclosed to the business organization otherwise enterprise users will face serious outcomes. Henceforth the data security is at the prioriesrequirement. Fine-grained access control and flexible access is desired in the service-oriented architecture. For instance, the health-care system requires restricted access of medical records whichshould be displayed only to the eligible data sets, similarly, other application in cloud allows only the authorized user or authorized senior people in the respective company can only access those data sets. Such sensitive records either required by the legislation or by company regulations.

In this paper, first the hierarchical attribute set based encryption method is shown in extension with the algorithm with a hierarchical architecture to show flexible and scalable access of data. Next this scheme enhances user grant, file creation, user revocation, file access and file deletion based on Hierarchical attributed set based encryption. Thirdly it analyzes its performance by enhancing CP-ABE technique. Lastly, hierarchical attributed set based encryption technique is implemented to experiment performance evaluation.

Problem Definition

Existing System

In the existing technique any information are stored in the cloud storage information are converted into unreadable format then it is stored in the cloud platform. The techniques or the procedure used for converting the information into unreadable format are kept secretly. Only the authorized users who involved the transaction only can view the secrete clue. But this technique creates a lot of complexity whenever the number of users get increased. It is very difficult to store all user's information in a single location. Second there is separate mechanism is required to manage this clue process it creates the additional burden to the user's community. Third problem after generating the clue if the user forgot the clue it is very difficult to complete the transaction. Suppose the legal user want to extract information even the user forgot the key then there is a separate procedure need to develop for find the clue for accessing the original data sets. **Disadvantage**

- Cipher texts are encrypted to multiple user.
- No administrator is there to maintain security.
- Complex to store data since ABE scheme is not flexible.
- User revocation is difficult in CP-ABE scheme.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

Suggested design

Any cloud platform contains five basic elements. One the service given to the client based on their request, data proprietor who use the cloud service,

Ocean and Coastal Management 211 (2021) 105774

Contents lists available at ScienceDirect

Ocean and Coastal Management

journal homepage: www.elsevier.com/locate/ocecoaman

Determinants of blue economy in Asia-Pacific island countries: A study of tourism and fisheries sectors

Poulomi Bhattacharya [a,**], Aruna Kumar Dash [b,*]

[a] School of Livelihoods and Development, Tata Institute of Social Sciences, Hyderabad, India
[b] Department of Economics, IBS Hyderabad, IFHE University, Dontanapally, Shankerpally Road, Pin-501 203, India

ARTICLE INFO

JEL classification:
Q22
O56
C33

Keywords:
Blue economy
Tourism
Fisheries
Sustainability
Island countries
Panel data model

ABSTRACT

This study examines the determinants of blue economy activities, namely tourism and fisheries, in 19 Asia-Pacific Island countries for the period 1996 to 2016. Using a panel data model, we find that the size of the blue economy positively depends on gross fixed capital formation and access to electricity. We also find that the size of the blue economy responds positively to sustainable ocean management policies. Hence, our findings support the need for, and the effectiveness of, sustainable ocean governance policies in the Asia-Pacific Island countries to further strengthen the growth of these countries.

1. Introduction

The importance of promoting the 'blue economy' has been recognized since the Rio+20 conference of 2012, brought about mainly by coastal countries. As defined by the World Bank, the blue economy implies 'sustainable use of ocean resources for economic growth, improved livelihoods, and jobs while preserving the health of the ocean ecosystem' (World Bank, 2017). The components of the blue economy, as identified by the World Bank (2017), include fisheries, tourism, maritime transport, aquaculture, off-shore renewable energy, seabed extractive activities, marine biotechnology and bioprospecting.

The concept of the blue economy is also recognized by the United Nations Sustainable Development Goals in SDG 14, which sets a target that by 2030 economic benefits will increase for small island developing states (SIDS) and least developed countries (LDCs) from sustainable use of marine resources, including through sustainable management of fisheries, aquaculture, and tourism (Spalding, 2016). Numerous studies (Attri, 2016; Keen et al., 2018; Smith-Godfrey, 2016; World Bank, 2017) identify a working definition and framework to understand the blue economy. Smith-Godfrey (2016) identify five activities, extraction of living resources, extraction of non-living resources, new resource generation, trade in resources including tourism and recreation and ocean health as the components of the blue economy. A similar classification is extended in a World Bank report on understanding the potential of the blue economy (World Bank, 2017). While Keen et al. (2018) consider ecosystem resilience, economic sustainability, community engagement, institutional integration, and technical capacity as important dimensions to conceptualize the blue economy, other studies, for example Attri (2016) and Techera (2018), recognize the importance of good governance, legal resource management, monitoring and regulatory reforms as the main pillars supporting national blue economies. Ehlers (2016) and Barbesgaard (2018) identify several strategies to enhance ocean governance mechanisms to improve growth in the blue economy, including establishment of a financing system for conservation and sustainable use of the seas. Apart from conceptualization of the blue economy, several attempts have already been made to measure the size of the blue economy. But the scope of such studies is limited and confined mainly to developed countries and a few Asian countries (e.g. Carvalho et al., 2018; Mohanty et al., 2014; Mohanty, 2018). Blue economy activities are also identified as a major employment generator (Pauli, 2010; Pranathi and Gonchkar, 2019). Hence, several studies support expansion of blue economy activities but simultaneously

* Corresponding author.
** Corresponding Author.
E-mail addresses: bhattacharyapoulomi@gmail.com (P. Bhattacharya), arundash06@gmail.com (A.K. Dash).

https://doi.org/10.1016/j.ocecoaman.2021.105774
Received 22 December 2020; Received in revised form 1 June 2021; Accepted 9 June 2021
Available online 26 June 2021
0964-5691/© 2021 Elsevier Ltd. All rights reserved.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Journal of Family Issues

Digital Pollution and Its Impact on the Family and Social Interactions

Shiv Ratan Agrawal

First Published January 6, 2021 | Research Article
https://doi.org/10.1177/0192513X20985558

Article Information
Volume: 42 issue: 11, page(s): 2648-2678
Article first published online: January 6, 2021; Issue published: November 1, 2021

Shiv Ratan Agrawal[1]
[1]IBS Hyderabad, Hyderabad, Telangana, India

Corresponding Author:

Shiv Ratan Agrawal, IBS Hyderabad, a Constituent of IFHE, Deemed to be University, Hyderabad 501203, Telangana, India. Email: agrawalshivratan@gmail.com

Abstract

The present study was an attempt to identify the most prevailing means of digital devices and its impact as digital pollution on family and social interactions. Despite the obvious benefits of digital devices, in recent years researchers have taken more concern about its potential negative effect on human attitude and behavior, which in turn affects our society. A total of 613 usable responses were collected from Bangalore, India of excessive users of digital devices, such as a smartphone, computer/laptop, and television. All statistical analyses were performed using SPSS 23.0, AMOS 23.0, and SmartPLS 3.0. The results indicated that as the use of smartphone and computer/laptop increases, levels of digital pollution also increase, which in turn significantly triggers unfavorable impact on family and social interactions. The study indicated that digital pollution appears as an important predictor which significantly affects social interaction unfavorably. The present study explored the various critical dimensions within this domain and delineated gaps in our knowledge of digital pollution. It was found that smartphones are more responsible for digital pollution among all the identified digital devices, followed by computer/laptop.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed to be University Under Section 3 of the UGC Act, 1956)

Resources Policy 74 (2021) 102253

Contents lists available at ScienceDirect

Resources Policy

journal homepage: www.elsevier.com/locate/resourpol

Does geopolitical risk improve the directional predictability from oil to stock returns? Evidence from oil-exporting and oil-importing countries

Satish Kumar [a], Rabeh Khalfaoui [b,*], Aviral Kumar Tiwari [c]

[a] IBS Hyderabad (ICFAI Foundation for Higher Education), Hyderabad, India
[b] Applied Economics Research Unit (URECA), Faculty of Economics and Management, University of Sfax, Tunisia
[c] Rajagiri Business School, Rajagiri Valley Campus, Kochi, India

ARTICLE INFO

JEL classification:
C22
G10
Q41

Keywords:
Geopolitical risk
WTI
Brent
Stock markets
Cross quantilogram

ABSTRACT

We examine the nonlinear dependence structure between oil (WTI, Brent, Gas oil, Heating oil) and the stock market returns for 14 emerging market indices in oil-exporting and oil-importing countries before and after conditioning upon geopolitical risk using a novel developed quantile dependence approach – cross-quantilogram. When the dependence structure of oil prices with the stock markets of major oil-exporting and oil-importing countries is analyzed without controlling for the geopolitical risk, we do not find any significant dependence. However, after conditioning for geopolitical risk factors, we find the evidence of significant positive (negative) quantile dependence when both oil and stock returns are in the same (either in lower and middle) quantiles of the distribution. Further, the response of oil-exporting equity markets to oil shocks is significantly higher and more persistent than that of oil-importing countries. Results are crucial for diversification benefits and strategy decision making. Since serious geopolitical risk leads to high directional predictability spillover from oil to the stock markets of oil-exporting and oil-importing stock markets, investors and portfolio managers should be cautious when formulating their portfolios and making good hedging strategies. In terms of diversification, it is more suitable for international investors to construct a portfolio of stocks in net oil-importing instead of net oil-exporting countries under geopolitical risk control.

1. Introduction

During the last two decades, oil has been considered as an engine of the world's economy. Notably, its instability of prices has yielded a novel stimulus to the research on oil prices and its alternative energy sources. Since the seminal work of Hamilton (1983), economists have examined the oil price shocks and its effects on the economy. In particular, researchers have paid more attention to oil-exporting and importing countries since oil price shocks and its influences differ across these two sets of countries. The increase in oil prices may positively affect the oil-exporting economies since higher oil prices may produce more income for them (Bjørnland, 2009; Jung and Park, 2011). Albeit, increases in oil prices may convey higher industry costs and inflation rates, as well as a decrease of non-oil goods expenditure (Barsky and Kilian, 2004) in oil-importing countries. Since oil price troubles are the aftermath of the large changes in oil supply and demand, the share of supply is related to exporting part and the share of demand is connected to importing part and they are considered as the key forces that have driven the oil prices the most (Ashfaq et al., 2019). In view of this heterogeneity across oil-exporting and oil-importing economies, the reaction of stock market returns and its directional predictability to/from oil prices may be ascertained by the relative significance of positive and negative causal effects on these countries.

The nexus between oil price and the stock markets of oil-exporting and oil-importing countries is a renewable phenomenon and still generates a substantial debate for researchers, policymakers, and financial investors globally. Though, a few studies[1] have examined oil-exporting and/or oil-importing countries, however, most of these studies either examine the bidirectional nexus between oil market returns and oil-exporting/oil-importing stock market returns, or investigate the cross-spillovers causal effects between oil-stock market pairs, or measure the extent of asymmetries between oil price and stock market returns.

* Corresponding author.
E-mail addresses: satishwar1985@gmail.com (S. Kumar), rabeh.khalfaoui@gmail.com (R. Khalfaoui), aviral.eco@gmail.com (A.K. Tiwari).

[1] For instance, see, Basher et al. (2018), Bouri (2015), Khalfaoui et al. (2019), Ashfaq et al. (2019), Filis et al. (2011), Wang et al. (2013), Buyuksahin et al. (2016), Mokni (2020), Wu et al. (2020), Nazlioglu et al. (2020), Li et al. (2020), etc.

https://doi.org/10.1016/j.resourpol.2021.102253
Received 21 September 2020; Received in revised form 13 July 2021; Accepted 14 July 2021
Available online 21 July 2021
0301-4207/© 2021 Elsevier Ltd. All rights reserved.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Contents lists available at ScienceDirect

Journal of Retailing and Consumer Services

journal homepage: http://www.elsevier.com/locate/jretconser

Does managing customer accounts receivable impact customer relationships, and sales performance? An empirical investigation

Ramendra Pratap Singh [a,*], Ramendra Singh [b], Prashant Mishra [b]

[a] IBS Hyderabad, a Constituent of IFHE, Deemed to be University, Hyderabad, 501203, India
[b] Indian Institute of Management Calcutta, Joka, Diamond Harbour Road, Kolkata, 700104, India

ARTICLE INFO

Keywords:
Account receivables
Customer orientation
Relationship orientation
Customer performance
Salesperson

ABSTRACT

The impact of accounts receivables on the performance of salespersons is largely ignored in sales literature. However, in many sales contexts, managing customers' accounts receivables is directly managed by the sales people, and therefore substantially impacts their sales performance. Towards such sales contexts, in this empirical study, we study the effect of customer account receivables and salespersons' customer orientation on their relationship orientation and customer-related performance. We further analyse the direct impact of relationship orientation on customer-related performance. Using survey-based data from 224 salespersons based out of India, we empirically test the proposed model using partial least squares structural equation modelling. Our findings suggest that accounts receivables from customers and salespersons 'customer orientation strongly impact relationship building and also improves customer-related performance. The salespersons' relationship orientation also partially mediates the relationship between customer account receivables and customer-related performance. Therefore, this study provides much-required evidence to establish the salience of salesforce appropriately managing customers' account receivables so that its impact on their sales performance customer relationships are not adversely affected.

1. Introduction

"The receivables asset is often called the company's garbage bin. This is because the asset receivables reflect the quality of the entire operation in the revenue cycle. If a mistake is made in placing an order, delivering it, invoicing it, taking payment by the customer or if the customer is dissatisfied with the product or service, it may show itself as past due or short payment in the accounts receivable ledger"- (Salek, 2005).

There is a popular belief in sales management that a sale is not a sale until the payment is received; it is a gift, until then. In the world of sales, products and services are regularly sold and delivered to customers under an explicit understanding that payments would be rendered in compliance with the negotiated conditions of the sale. The critical challenge in managing the credit risk from a firm's perspective is to balance the necessity for credit sales and the benefits generated from the sales against the potential risk of offering credit to customers. Most often, when firms decide on credit policies for their customers, the credit limits are estimated based on the cumulative liability that the firm can undertake for a specific client, often referred to as a 'line in the sand', above which, risks cannot be accepted (Salek, 2005). If customer accounts receivables are not managed well, the customer payments may reduce or dry up, which may adversely influence the cash flows of the supplier firm. The salespersons thus need to develop the 'collection skills' required to handle such situations, which may include the knowledge of company accounting policies, account monitoring and management, exemption and modification handling, record collection, and, most importantly, the ability to establish a productive working relationship with clients. For most firms, it's salesperson has the closest relationship with the customer, which makes them the appropriate individual to manage credit on the firm's behalf. From the customer's perspective also, it makes it more difficult for customers to defer payments, as most often, they tend to have a 'personal connect' with the firm's salesperson (Schauffer, 2002).

The role of credit sales, that generates account receivables (AR), has been studied in sales literature, albeit under different facets. The literature shows that facets such as the credit rating/score (Abdou and Pointon, 2011; Kiesel and Spohnholtz, 2017; Sustersic et al., 2009); credit risk assessment (Crook et al., 2007; Papouskova and Hajek, 2019); and/or credit policy (Ng, C. K., Smith and Smith, 1999; Petersen, ... Rajan, 1997; Sarkar et al., 2015) are well studied. Although some studies

* Corresponding author.
E-mail addresses: ramendraptsingh@gmail.com (R.P. Singh), ramendra@iimcal.ac.in (R. Singh), prashant@iimcal.ac.in (P. Mishra).

https://doi.org/10.1016/j.jretconser.2021.102460
Received 15 July 2020; Received in revised form 15 December 2020; Accepted 17 December 2020
Available online 29 January 2021
0969-6989/© 2021 Elsevier Ltd. All rights reserved.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University under Section 3 of the UGC Act, 1956)

Received: 19 December 2020 | Revised: 31 March 2021 | Accepted: 16 April 2021
DOI: 10.1002/pa.2691

ACADEMIC PAPER

WILEY

Does share-holding pattern affect firm performance? Evidence from India

Geeta Singh | Satish Kumar | Sedidi Vijayalakshmi | Kaushik Bhattacharjee

Department of Finance and Accounting, IBS Hyderabad (ICFAI Foundation for Higher Education), Hyderabad, India

Correspondence
Satish Kumar, IBS Hyderabad (ICFAI Foundation for Higher Education), Hyderabad, India.
Email: satishwar1985@gmail.com

In this paper, we investigate the impact of promoters and institutional investors' equity ownership on the firm performance in the Indian context. Using a sample of 1583 firms during 2010–2019, our results suggest a positive relation between promoter ownership and firm performance, supporting the alignment effect, where the interests of promoters and managers align in the same direction. On the one hand, our results support the global advantage hypothesis in that the foreign institutional investors (FIIs) positively impact the firm performance, implying that the FIIs are vigilant shareholders, and actively monitor the firm performance. On the other hand, we reject the hometown advantage hypothesis since the domestic institutional investors (DIIs) like banks and other financial institutions are found to have negative relation with firm performance. Overall, we conclude that shareholding pattern does affect the firm performance. Our results are insensitive to various robustness tests.

KEYWORDS
agency problem, alignment, entrenchment, firm performance, institutional investors, ownership structure, promoters

1 | INTRODUCTION

Determinants of firm performance have been a widely researched area in empirical finance. Apart from financial determinants of the firm performance, the pattern of shareholding has been found to play a significant role in influencing the firm performance. However, majority of these studies have been conducted in developed countries such as the US and the UK where the corporations are characterized by lower ownership concentration. In emerging countries like India, the firms are usually characterized by high promoter ownership concentration. Investors with greater ownership have more incentives to maximize the firm value, and have ability to collect information and control over managers (Claessens et al., 2002). However, the divergence of interests between large and minority shareholder might begin to appear instead, since in such firms, the large shareholders may represent their own interests, which may not be in the interests of the minority shareholders (Shleifer & Vishny, 1997; La Porta et al., 2000; Young et al., 2008; Bozec and Laurin, 2008; Andres et al., 2013). Various studies provide evidence favoring the notion that the controlling shareholders have incentive to extract private benefits from the firm at the expense of small shareholders (Demsetz, 1983; Demsetz and Villalonga, 2001; La Porta et al., 2000; Shleifer & Vishny, 1997; Arosa et al., 2010).

Therefore, literature suggests that increasing promoter ownership can either improve or deteriorate the performance of the firm, though some argue that there is no relation between the two (Kumar and Singh, 2013; Himmelberg et al., 1999). In this paper, we test the alignment and the entrenchment hypothesis to examine if concentrated ownership in India leads to either convergence of interest between the majority and minority shareholders, supporting alignment hypothesis or increases opportunism and expropriation of outside investors, favoring entrenchment hypothesis (Demsetz, 1983; Fama and Jensen, 1983). Margaritis and Psillaki (2010) test the alignment and entrenchment effect hypothesis of ownership concentration across different industries, and suggest that more dispersed firms face higher agency costs in computers and R&D industries, whereas the reverse holds true for chemicals industry; and that family firms perform better than non-family firms. Kapopoulos and Lazaretou (2007) find a linear positive relationship between the firm's profitability and ownership

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

© 2021 John Wiley & Sons, Ltd

ENHANCING SERVICE ENGAGEMENT AND COLLABORATIVE DECISION MAKING THROUGH WEARABLE DEVICE ADOPTION

Vaidik Bhatt, IBS Hyderabad, IFHE University
Samyadip Chakraborty, IBS Hyderabad, IFHE University

ABSTRACT

With the aid of IoT (Internet of Things) powered wearable sensors, it is possible to measure the pulse, blood pressure, and other body functions by the physicians in real-time. The study highlighted that use of wearable tracker eventually leads to improved health for patients through improved medical service engagement. Survey-based approach was implemented to collect primary data from 131 respondents using wearable devices. The statistics were evaluated using partial least squares-structural equation modeling (PLS-SEM) approach with smartPLS 3.0 software. The results revealed that information pervasiveness has no major effect on collaborative decision making, However, Patient-Provider interaction are found to be positively impacting collaborative decision-making. Key outcome came out to be an important finding as collaborative decisions did not exert significant impact on service engagement.

Keywords: Healthcare; Service Engagement; patient-Provider Interaction; Collaborative Decision making; Internet of Things; Information Pervasiveness; Wearable Health Devices; PLS-SEM.

INTRODUCTION

Unlike any other industry, healthcare as a promising sector is also using the technological progressions to generate competitive advantage. Healthcare transformed itself by adopting Electronic Health Record (EHR) for a patient's record-keeping and Enterprise resource planning (ERP) for enhancing efficiency in internal operations (Chakravorty et al., 2019). Now, in the era of industry 4.0, where all devices are connected seamlessly and integrated. Healthcare sector uses such tools for enhanced flexibility and agility. Sensor empowered IoT enabled wearable health device (WHD) have the enormous potentiality to disrupt healthcare services with data integration and transmission power and opens up a new era of service delivery, which is more flexible, affordable and efficient (Chakraborty & Bhatt, 2019). Wearable devices transmit the physiological data to the provider by cloud services (Rahmani et al., 2015). With integrated and real-time monitoring system provider and other medical professionals can have early intervention and reduces unnecessary patients' visit to the emergency room (*Internet Of Healthcare Things In India: Changing The Landscape*, n.d.; *Riding Technology: The Role of IoT in Healthcare Surveillance - The Economic Times*, n.d.; Thompson et al., 2020).

Most of the literature is focused based on the antecedent to the adoption of WHD. The research includes the study of the adoption models like UTAUT 2 (Talukder et al., 2020), TAM (Papa et al., 2020), TRA and TBP (Mital et al., 2018) which measures the antecedents to adopt WHD. However, mainstream literature focuses on efficiency and effectiveness of WHD for health monitoring for chronic as well as acute disease (Godinho et al., 2016; Kekade et al.,

REGISTRAR (Deemed to be University Under Section 3 of the UGC ACT 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
https://www.emerald.com/insight/1755-4195.htm

Exploring the connection between socially responsible HRM and citizenship behavior of employees in Indian context

Received 19 January 2018
Revised 12 September 2018
Accepted 13 September 2018

Neha Gahlawat
Department of Human Resources, ICFAI Business School (IBS), The ICFAI Foundation of Higher Education (IFHE), Hyderabad, India, and

Subhash C. Kundu
Haryana School of Business, Guru Jambheshwar University of Science & Technology, Hisar, India

Abstract

Purpose – The purpose of this paper is to establish the effectiveness of socially responsible HRM (SRHRM) on organizational citizenship behavior (OCB) while examining the mediating role of work motivation and job satisfaction.

Design/methodology/approach – Primary data based on 565 respondents belonging to various organizations operating in India were collected and analyzed. Statistical tools like confirmatory factor analysis and bootstrap procedure were used to determine the hypothesized relationships between SRHRM and employee attitudes and behavior.

Findings – Drawing upon social identity perspective, the results have revealed that the employees' perceptions of SRHRM including legal compliance HRM, employee-oriented HRM, general corporate social responsibility (CSR) facilitation HRM and general CSR conduct are related to higher engagement in extra-role behavior among employees in Indian context. The findings further reveal that this SRHRM–OCB relationship is serially mediated by work motivation and job satisfaction.

Practical implications – The study gives strong indications that managers at both global and local level need to pay high attention to the designing and implementation of the CSR-focused HRM systems in their organizations, as these do not only lead to positive organizational image but also generate positive employee outcomes.

Originality/value – By establishing a multi-step partial mediation model, this study brings new insights in the underlying mechanism existing in the SRHRM–OCB relationship.

Keyword India

Paper type Research paper

Introduction

Rising importance of corporate social responsibility

In the past few years, the concept of sustainability and corporate social responsibility (CSR) has made great progress in business world. A report by KPMG (2013) has revealed that 93 per cent of the world's largest renowned organizations are formally engaged in CSR activities, and it is not just restricted to Western economies. Grant Thornton (2013) survey has reported that 69 per cent of organizations in India are heavily engaged in CSR, 64 per cent in Vietnam, 60 per cent in Philippines and 52 per cent in Mexico. According to Indian Institute of Corporate Affairs, the number of organizations in India who take up the CSR

Journal of Indian Business Research
Vol. 13 No. 1, 2021
pp. 78-91
© Emerald Publishing Limited
1755-4195
DOI 10.1108/JIBR-01-2018-0014

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

FACTORS INFLUENCING YOUNG CONSUMERS ON E-RETAILING- AN EMPIRICAL STUDY TO ANALYZE E-SATISFACTION LEADING TO E-LOYALTY IN THE INDIAN CONTEXT

Sashikala P, ICFAI Business School
Vijayudu G, ICFAI Business School

ABSTRACT

In 21st century, the evolution of e-retailing in India is growing phenomenally. The role of young consumers' participation especially the age group of 18 to 25 years is highly appreciable in the e-retailing growth in India. This has triggered the researchers to study and find more relevant factors behind the youth involvement in e-retailing sector especially towards fashionable items.

The purpose of this research paper is to provide an empirical framework for determining factors effecting young consumers' online re-purchasing. This paper is testing whether the young consumer satisfaction is leading to young consumers' repeat purchase behaviour or not? Hence, we proposed a model 'young consumers' e-loyalty over e-satisfaction'. Towards this, twenty variables (items) were taken from previous literature and framed the hypotheses. The primary data was collected from young consumers by following simple random sampling technique.

The primary data was analysed by using factor, regression and logistic regression analysis. The results were found that the Product-specific factors, website design, price & payment methods and product delivery are the most determining factors influencing young consumers' online satisfaction in e-retailing industry. The proposed model was proved through logistic regression that there is high significance between e-satisfaction and e-loyalty.

Keywords: Young Consumer, E-Satisfaction, E-loyalty, Q-sort, Logistic Regression.

INTRODUCTION

Michael Aldrich (1979) was the man behind the invention of online shopping (e-retailing). Since then, the e-retailing business across the world is in high progress. E-retailing is a web-enabled interface between a retailer and its target consumers for selling products and services on the web (Chen, Ayanso, & Lertwachara, 2018). In recent times, India has seen an amazing growth in online retail shopping. Customers are individual buyers especially from metros, tier one and tier two cities. There was a huge expectation by a joint study of ASSOCHAM and Resurgent that the annual growth rate is all about 115 percent for the year 2018-19 (ASSOCHAM, 2018). The report was also noted that for the year 2017-18 as many as 108 million consumers did online shopping. The most preferred categories by Indian consumers were apparels & accessories which is about 54 percent, beauty and personal care is about 43 percent (ASSOCHAM, 2018; Sagar Malviya, 2020). In all purchases, the quality is the predominant at any price that led to online customers' satisfaction (Gehrt, 2012). Consumers also feel very convenient to shop online since they find themselves free from personally visiting the stores (Williams, et. al. 2006). It has given a new market space for the

1528-2678-25-3-404

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

FEATURE SELECTION USING CLUSTERING ALGORITHMS

Sashikala Parimi, ICFAI Business School
Padmanabha Aital, Narsee Monjee Institute of Management Studies

Feature selection is one of the important aspects of Data mining which is most useful in pattern recognition. Once the data which is in millions and trillions of tuples obtained from the user, the feature selection stage comes. It is used in the removal of redundant data from the highly dimensional data sets leading to reducing the dimensions of the complex data.. In this the features are extracted based upon the various attributes which are selected for the object or class of objects based upon the classifier generated from the trial data (Jianyu et al, 2016). There are two types of algorithms which are used such as supervised and unsupervised feature selection algorithms.

Supervised approach needs the labelled instances to train the classifier. Decision tree, Support Vector Machine, Naïve Bayes etc. are supervised algorithms. Supervised approach has limitations such as labelled instances are rare and difficult to obtain and it forces mapping of instances to one of the known class without detecting new ones.

Unsupervised learning is one of the Machine learning paradigms which is learnt using experience. The main task of this is to recognize the similar patterns in a data set and group them together to form clusters. This task is involved in extracting features from a data sets and classify them according to the similarity of the feature sets. In this the features of the data set cannot be decided in the beginning as the data considered is raw. It is a class where unlabeled instances are used and based on the inner similarity between instances, clusters are formed. K-Means, DBSCAN, Birch etc. are unsupervised algorithms. The clusters formed are homogeneous within the same group and are as much as possible heterogeneous outside the group (Jennifer et al, 2004).

Unsupervised feature selection algorithms can be divided as Filter approaches and wrapper approaches. Filter approaches discover relevant and important features by analyzing the correlation and dependence among features without any clustering algorithms. Wrapper approaches aim to identify a feature subset where the clustering algorithm trained on this feature subset can achieve the optimal value of the predefined.

Due to the outgrowth of the genetic algorithms, the evolutionary algorithms (EA) are developed called the Estimation of Distribution Algorithms (EDAs). This algorithm is used by replacing the crossover and mutation operators with the learning and sampling technique. In this the probability distribution of each of the criterion is determined and the best criterion is selected among the population of data sets at each iteration.

In EDAs, the correlations between different variables are explicitly expressed through the joint probability distribution associated with the individuals selected at each iteration. Hence EDAs are promising methods for capturing the structure of variable interactions, identifying and manipulating crucial building blocks. Since it has certain limitations on non-availability of theory to ensure that the solution is optimum, another technique based incremental learning was developed called Population-Based Incremental Learning (PBIL).

It assumes that all variables considered are independent of each other. It proved to be very successful in solving a variety of real-world problems. It's combined with the mechanisms of a generational genetic algorithm which is far simpler than a GA, and out-performs a GA on large set of optimization problems in terms of both speed and accuracy (Liu & Qu (2003).

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be University Under Section 3 of the UGC ACT,1956)

ISSN	10956298
e-ISSN	10956298
Source type	Scholarly Journal
Language of publication	English
Document type	Journal Article
ProQuest document ID	2524421977
Document URL	https://www.proquest.com/scholarly-journals/block-chain-analytics/docview/2524421977/se-2?accountid=38647
Copyright	Copyright Jordan Whitney Enterprises, Inc 2021
Last updated	2021-11-08
Database	ABI/INFORM Collection

ICFAI BUSINESS SCHOOL

Copyright © 2022 ProQuest LLC.

BLOCK CHAIN ANALYTICS

Sashikala Parimi, ICFAI Business School
Anita C Raman, ICFAI Business School

INTRODUCTION

Block chain is going to lead majority of data storage and information sharing for upcoming IT industry. Block chain is a chain of blocks that talk about digital information (the "*block*") stored in a public database (the "*chain*").

Blocks store information about transactions like the date, time, and dollar amount of most recent purchases. They store information about participants in transactions. They store information that distinguishes them from other blocks. Even though the details of new transaction would look identical to earlier purchase, the blocks are apart because of their unique codes.

When one pays another for goods using bitcoin, computers on the Bitcoin network race to verify the transaction. In order to do so, users run a program on their computers and try to solve a complex mathematical problem, called a "*hash.*" When a computer solves the problem by "*hashing*" a block, its algorithmic work will verify the block's transactions, referred to as "*mining.*" (Jimi, 2018).

Although transactions are publicly recorded on the blockchain, user data is not—or, at least not in full. In order to conduct transactions on the Bitcoin network, participants run a program called "*wallet.*" Each wallet consists of two unique and distinct cryptographic keys: a public and a private key. The public key is the location where transactions are deposited to and withdrawn from. It also appears on the blockchain ledger as the user's digital signature.

Even if a user receives a payment in bitcoins to their public key, they will not be able to withdraw them with the private counterpart. A user's public key is a shortened version of their private key, created through a complicated mathematical algorithm. This technology is confidential due to the complexity and is impossible to reverse the process and generate a private key from a public key Lim (2021).

Applications of Blockchain

Health Care

Blockchain can provide safe opportunities for sharing patient data between insurers, providers and multiple doctors. It promises to improve information accuracy and sharing and helps in preventing fraud in health care.

Supply Chain

Complex supply chains can be tracked consistently and securely for all interested parties, including purchasers and regulators. Grocery supply chains have been early adopters of blockchain to improve food safety (Ming,2021)

Banking

Banks can share parts of a blockchain with each other to keep track of suspicious activity and track the flow of transactions. Permissioned blockchains can be used to re-engineer business processes, like moving transactions from front to middle to back office while

The current issue and full text archive of this journal is available on Emerald Insight at:
https://www.emerald.com/insight/1746-5680.htm

Received 24 February 2020
Revised 29 June 2020
10 October 2020
Accepted 26 November 2020

Blow whistle, should I or shouldn't I: a study on moderating effect of perceived organizational support on intention to blow the whistle among Indian Government employees

Preshita Neha Tudu
Department of HR, ICFAI Business School, IFHE University, Hyderabad, India

Abstract

Purpose – This paper aims to understand an employee's intention toward whistleblowing by analyzing Ajzen's (1991) theory of planned behavior (TPB) and Graham's principled organizational dissent (POD). It also seeks to find the moderating effect of perceived organizational support (POS) on whistleblowing intention (BI).

Design/methodology/approach – A total of 220 usable responses, collected from government employees of India, were analyzed using structural equation modeling. For developing a questionnaire, items were adopted from the literature and were measured on a five-point Likert-type rating scale.

Findings – Results revealed that attitude, perceived behavioral control (PBC), subjective norm (SN) and perceived responsibility of reporting (PRR) positively influence BI whereas the perceived cost of reporting (PCR) negatively influenced BI. It was further found that POS negated the effect of attitude, PBC, PCR and PRR on BI and strengthens the effect of SN.

Research limitations/implications – The present study adds to the list of academic literature on topics such as corporate governance and whistleblowing and provides new avenues to academicians and researchers for research. It provides a comprehensive understanding of whistleblowing concept, factors that influence BI and reasons to promote whistleblowing culture in organizations.

Practical implications – The findings may help government institutions to understand the factors that hinder whistleblowing practices and to devise strategies to foster a culture of whistleblowing. It may also offer insights to managers to mold human resource practices so that it includes policies of moral behavior.

Originality/value – This study is one of the initial studies in the Indian context to explore the moderating role of perceived organization support on employee's intention to blow the whistle.

Keywords Whistleblowing, Whistleblowers' protection, Theory of planned behavior, Principled organizational dissent, Perceived organizational support, India, Government sector, Government

Paper type Research paper

1. Introduction

> The world will not be destroyed by those who do evil, but by those who watch them without doing anything.
>
> Albert Einstein (Independent Observer, 2017).

In the age of globalization, corruption is now perennial and the norm of life worldwide, India notwithstanding. The scams unearthed in the private and public sectors have seriously

Society and Business Review
Vol. 16 No. 2, 2021
pp. 218-237
© Emerald Publishing Limited
1746-5680
DOI 10.1108/SBR-02-2020-0028

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
https://www.emerald.com/insight/0307-4358.htm

Capital structure, competitive intensity and firm performance: an analysis of Indian pharmaceutical companies

Neeti Mathur
Management, NIIT University, Alwar, India
Satish Chandra Tiwari and T. Sita Ramaiah
ICFAI Business School, Hyderabad, India, and
Himanshu Mathur
Management, GPS Education Society, Alwar, India

Received 13 January 2020
Revised 22 May 2020
6 December 2020
23 March 2021
Accepted 30 March 2021

Abstract

Purpose – This research paper aims to explore the relationship of financial performance and capital structure of Indian pharma firms of BSE 500, the impact of research and development (R&D) expenditure on financial performance and also explore the moderating role of competitive intensity between the existing relationship of capital structure and firm performance.

Design/methodology/approach – The balanced panel data of listed pharma firms of BSE 500 are used for the research study, and the present study adopts both the panel and ordinary least square (OLS) estimation techniques to draw the results.

Findings – The results exhibit that the high debt ratio is harmful for the accounting performance of the selected sample of pharma firms of BSE 500. Besides, market competition negatively moderates the relationship between capital structure and firm performance.

Research limitations/implications – The research findings provide evidence for the policymakers/regulators that the sample firms should discourage the high debt financing in the presence of competitive intensity in the product marketplace.

Originality/value – The core contribution of the current research is to examine impact of R&D expenditure on financial performance and the moderating role of market competition on the relationship of capital structure and firm performance to the best of the authors' knowledge, and no single study has previously explored this relationship in the context of BSE 500 pharma firms.

Keywords Capital structure, Firm performance, Competitive intensity, BSE 500 firms

Paper type Research paper

1. Introduction

In the 21st century, the Indian pharmaceutical industry has experienced massive growth. India holds a significant position among the worldwide pharmaceutical sector, which is the largest global provider of generic drugs. Indian pharmaceutical industries fulfill more than 50% of the global demand for various vaccines. Furthermore, India also provides supplies of about 40% of the generic market in the United States, and 25% of all medicine in the UK. India's pharmaceutical exports amounted to US$ 17.27 bn in FY18, which reached US$ 19.14 bn in FY19 (www.ibef.org). So, the outstanding performance of the Indian pharmaceutical sector has motivated us to study this sector and to find some empirical facts and figures related to the significant determinants of capital structure in the pharmaceutical sector of India. The current study finds the relationship between capital structure and financial performance as well as explores the moderating role of competitive intensity in the relationship. This research study examines the impact of capital structure on the financial performance of pharmaceutical firms considering the moderating role of competitive intensity.

The theory of capital structure and relationship with firm value:

Managerial Finance
Vol. 47 No. 9, 2021
pp. 1357-1382
© Emerald Publishing Limited
0307-4358
DOI 10.1108/MF-01-2020-0009

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

Journal of Travel Research

Customer-Based Place Brand Equity and Tourism: A Regional Identity Perspective

Sunny Bose, Sudeepta Pradhan, Makhmoor Bashir, Sanjit K. Roy

First Published April 9, 2021 | Research Article
https://doi.org/10.1177/0047287521999465

Article Information
Article first published online: April 9, 2021

Sunny Bose[1], Sudeepta Pradhan[1], Makhmoor Bashir[2], Sanjit K. Roy[3]
[1]Department of Marketing & Strategy, IBS Hyderabad, IFHE University, Telangana, 501203, India
[2]Department of Business Administration, College of Business and Economics, Qassim University, P.O.Box: 6640, Buraidah 51452, Qassim, Saudi Arabia
[3]Department of Marketing, Centre for Business Data Analytics, UWA Business School, University of Western Australia, Perth, Western Australia, Australia

Corresponding Author:

Makhmoor Bashir, Department of Business Administration, College of Business and Economics, Qassim University, P.O.Box: 6640, Buraidah 51452, Qassim, Saudi Arabia. Email: m.dar@qu.edu.sa

Abstract

The major purpose of place branding is to attract tourists and investors by enhancing the value proposition of a place through its unique regional identity. We undertake two studies to test the impact of regional identity on destination brand loyalty, and thereby on investment attractiveness. Study 1 involves identifying the dimensions of customer-based place brand equity (CBPBE) from a regional identity perspective. Data were collected from the state of West Bengal in India. Results of exploratory factor analysis show a four-dimensional structure of CBPBE consisting of brand salience, brand meaning, perceived quality, and brand attachment. Based on 290 responses collected from Thailand, we use these CBPBE dimensions in study 2 to develop and validate the psychometrically robust CBPBE-RI instrument. Finally, we test for the impact of CBPBE-RI dimensions on destination brand loyalty and investment attractiveness. The results have managerial and theoretical implications.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Check for updates

Empirical Research Article

Customer-Based Place Brand Equity and Tourism: A Regional Identity Perspective

Journal of Travel Research
1–17
© The Author(s) 2021
Article reuse guidelines:
sagepub.com/journals-permissions
DOI: 10.1177/00472875211999465
journals.sagepub.com/home/jtr
SAGE

Sunny Bose[1], Sudeepta Pradhan[1], Makhmoor Bashir[2], and Sanjit K. Roy[3]

Abstract

The major purpose of place branding is to attract tourists and investors by enhancing the value proposition of a place through its unique regional identity. We undertake two studies to test the impact of regional identity on destination brand loyalty, and thereby on investment attractiveness. Study 1 involves identifying the dimensions of customer-based place brand equity (CBPBE) from a regional identity perspective. Data were collected from the state of West Bengal in India. Results of exploratory factor analysis show a four-dimensional structure of CBPBE consisting of brand salience, brand meaning, perceived quality, and brand attachment. Based on 290 responses collected from Thailand, we use these CBPBE dimensions in study 2 to develop and validate the psychometrically robust CBPBE-RI instrument. Finally, we test for the impact of CBPBE-RI dimensions on destination brand loyalty and investment attractiveness. The results have managerial and theoretical implications.

Keywords

customer-based place brand equity (CBPBE), regional identity, place branding, destination brand loyalty, investment attractiveness, place attachment

Introduction

In recent years, the branding of regions and nations has gained popularity among practitioners and academics to attract domestic and international audiences (Anholt 2010). Geographies compete for trade, students, exports, tourists (both domestic and international), and investments, among other things. Such rivalry among regional entities has resulted in the growth of place branding (Castañeda-García et al. 2020; Dinnie 2004). Place branding extends the corporate branding theory to generate opportunities for trade, tourism, inward investments, and economic development of a place (Cleave, Arku, and Chatwin 2019). It is argued that place can act as a brand to its customers akin to that of a product brand, and place brand is subject to its own form of brand image and equity (Rainisto 2003). One of the prominent aims of place branding is to attract target audience (trade, tourist, investors, immigrants, and students) by enhancing the value proposition of the place through its unique identity. This identity is a set of unique associations rooted to the people of that place and is comparable to the concept of brand identity (Paasi 2013). These unique associations are aspirational and enduring to the target customers that the place marketer tries to leverage (Aaker 1996).

The emphasis of existing place branding is primarily on creating an offering that enhances the image of the place to the target audience (Foroudi et al. 2016; Hafeez et al. 2016), and harvesting the place brand equity (Florek 2015; Bose et al. 2020). Likewise, place image is primarily sourced from the place attachment (Prayag and Ryan 2012; Stylos et al. 2017) and place reputation (Foroudi et al. 2016; Braun et al. 2018) theories, particularly in the tourism context (Chen and Dwyer 2018; Patwardhan et al. 2020; Nelson 2015). Place brand equity literature is influenced heavily by customer-based brand equity (CBBE) (Aaker 1996; Keller 1993).

Place attachment is deeply embedded in the concept of regional identity. Paasi (2013) explained regional identity as uniqueness of regions and/or identification of people with them (p. 1206). Attachment of locals toward a place and their way of life creates a unique identity for that place. This unique regional identity creates positive brand equity,

[1]Department of Marketing & Strategy, IBS Hyderabad, IFHE University, Telangana, 501203, India.
[2]Department of Business Administration, College of Business and Economics, Qassim University, P.O.Box: 6640, Buraidah 51452, Qassim, Saudi Arabia
[3]Department of Marketing, Centre for Business Data Analytics, UWA Business School, University of Western Australia, Perth, Western Australia, Australia

Corresponding Author:
Makhmoor Bashir, Department of Business Administration, College of Business and Economics, Qassim University, P.O.Box: 6640, Buraidah 51452, Qassim, Saudi Arabia.
Email: m.dar@qu.edu.sa

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act)

CUSTOMERS' PERCEPTIONS OF ONLINE RETAILING SERVICE QUALITY AND THEIR LOYALTY

Vikas Gautam, Department of Marketing & Business Strategy, ICFAI Business School, Hyderabad
Vikram Sharma, Department of Marketing, ICFAI Business School, Gurgaon

ABSTRACT

Computer-assisted services have developed in abundance and contributing substantially towards swift progression of Internet espousal. The main objective of the current study was to examine the effects of E-Service Quality (website design, reliability, privacy/security, and customer service), Customer Perceived Value, Corporate Image, Customer Satisfaction, Trust, and Commitment, on customer Loyalty. After theoretical considerations, a research model was developed and empirically tested. 243 eligible responses were collected via an offline questionnaire survey. Higher order Structural Equation Modeling results confirmed significant effects of customer satisfaction, corporate image, and commitment on customer loyalty by explaining 79.70 % of variance. Whereas, trust proved to be insignificant predictor of customer loyalty. Commitment was not found having significant mediating effect in the relationship between customer satisfaction and loyalty. On the other hand, corporate image has an indirect positive effect on customer loyalty through customer satisfaction. Moreover, electronic service quality has a direct and indirect positive effect on customer satisfaction through customer perceived value. Drawing from the results, this research provides empirical support that customer loyalty can be influenced by e-service quality, customer perceived value, customer satisfaction, commitment, and corporate image in online retail context.

Keywords: E-Service Quality, Customer Perceived Value, Customer Satisfaction, Commitment, Corporate Image, Trust, Customer Loyalty.

INTRODUCTION

Past few decades have witnessed a rapid growth in Electronic-commerce market. This growth has resulted in drawing attention of social science researchers across the globe towards electronic marketing activities. Every organization dreamt of having large loyal customer base, thus all global e-commerce companies are developing strategies to achieve customer loyalty. According to Parasuraman & Grewal (2000), inducing loyalty among customers demand ingredients like; superior quality products, superior value and flawless after-sales service. As well, customer delight is as indispensable key to achieve customer loyalty (Oliver, 1999). The service quality provides significant information and feeling to prospects and customers in virtual shopping context, as it does in case of brick and mortar retail store. Several management scholars have confirmed tangible and intangible benefits for the companies resulting from customer's loyal behavior. Reichheld (1996) identified positive word of mouth and product recommendations as intangible benefits, whereas repeat purchases as tangible benefits. In addition, loyal customer saves money for the company and maintains long term relationships. Customer satisfaction is very important to ensure loyalty (Anderson & Srinivasan, 2003; Oliver,

1528-2678-25-3-395

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Journal of Quantitative Economics
https://doi.org/10.1007/s40953-020-00227-7

NOTES AND SHORT ARTICLE

A Sequential Bayesian Change-Point Analysis of BRICS Currency Returns

Aviral Kumar Tiwari[1] · Cleiton Guollo Taufemback[2] · Satish Kumar[3]

Accepted: 16 December 2020
© The Indian Econometric Society 2021

Abstract
We examine the occurrence of structural breaks in the mean return and volatility of the BRICS currency returns. We propose a novel methodology to identify regimes with same statistical variance based on sequential Bayesian change point model. We find frequent occurrence of structural breaks in the mean returns and volatility of BRICS currencies. The segments with same statistical properties are merged into regimes. We sorted the regimes from low to high regarding their volatility. We show that the last regime exhibits the highest returns and incorporates the shortest periods across all currencies with exception to the Chinese and Brazilian currency. This is an indication that periods of high volatility are few and offers high returns compared to periods of low volatility.

Keywords BRICS · Bayesian change-point model · Return · Volatility · Regimes

Introduction

Recently the five major emerging economies including Brazil, Russia, India, China and South Africa (BRICS) have received considerable attention from academicians and practitioners alike since they have witnessed significant development in the last two decades (Cheng et al. 2007; O'Neill 2011; Samargandi and Kutan 2016). As per the latest Bank for International Settlements (BIS) 2019 report, the Chinese

✉ Satish Kumar
satishwar1985@gmail.com

Aviral Kumar Tiwari
aviral.eco@gmail.com

Cleiton Guollo Taufemback
cguollo@eco.uc3m.es

[1] Rajagiri Business School, Kochi, India

[2] Department of Economics, Universidad Carlos III de Madrid, Getafe, Spain

[3] IBS Hyderabad (ICFAI Foundation for Higher Education), Hyderabad, India

Published online: 13 January 2021

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

ADVERTISING PUFFERY IN THE INDIAN EDUCATION SECTOR: A COMPARATIVE ANALYSIS OF ELECTRONIC AND PRINT MEDIA PUFFERY AND RECOMMENDATIONS

Nandan Kumar Dey

Research Scholar, Dept. of Marketing and Strategy, IBS Hyderabad, Telangana, India

ABSTRACT

In this highly competitive Indian educational product market, marketers are continuously searching for innovative ideas to sell their products. As a consequence, advertising puffery has been extensively used a tool to acquire a new customer. This article aimed to explore the various types of media used in advertising puffery in the Indian education sector. With this regard, a list of consumer complaints was collected from the Advertising Standards Council of India's (ASCI) official website and analyzed. The results revealed that traditional print media is predominantly used for puffery in advertisements in the Indian education sector. As far as advertising puffery through electronic media is concerned, digital media is considered as the most notorious media followed by Television & YouTube, Facebook & Instagram, and Website. Comparing the results of both the traditional print media and various electronic media in promoting the Indian education sector, it was evident that digital media was extremely responsible for spreading advertising puffery. Based on the literature review and consumer complaint data analysis, the author has given few recommendations which may be useful for future research.

Keyword: *Puffery, Advertising, Print Media, Electronic Media, Digital Media, Education, India.*

1. INTRODUCTION

The sellers and marketers are continuously searching for new and better ways to increase their sales volume for any product or service. Business entities use puffery as a key marketing tool allowing them to advertise their product/brand as "The Best", "No. 1", "The Better Choice" or even "The World's Most Effective", etc. Advertising puffery is also seen as one of the most common practices to promote the Indian education sector nowadays. According to the annual report 2019 – 20 by ASCI (The Advertising Standards Council of India), the Indian education sector has the maximum no. of advertising puffery (i.e., 2000 no. of misleading advertisements), followed by the healthcare sector (787), Personal Care (202), Food & Beverages (175), and so on. Despite this, advertising puffery has remained as one of the under-researched areas [1]. Therefore, this article aimed to explore the ASCI Complaint Analysis Report – Q3 FY (2020-2021). From the analysis, it has been observed that both electronic and print media are extensively used to promote the education sector in India. A comparative analysis of electronic and print media advertising puffery has been done.

2. THEORETICAL BACKGROUND AND LITERATURE REVIEW

Advertising puffery is defined as "advertising or other sales representations which praise the item to be sold with subjective opinions, superlatives, or exaggerations, vaguely and generally, stating no specific facts" [2]. It is the language used by marketers to describe their brands in advertising and sales presentations. Similarly in India, as per ASCI, the advertisements must be truthful and justifiable. The decision on whether an advertisement is justifiable or untruthful is objective whereas, deception or untruthfulness is subjective that resides in the mind of the

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

An investigation of antecedents and consequences of supplier integration: a study in Indian context

Nikhat Afshan and Jaideep Motwani

Nikhat Afshan is based at the Department of Operations and IT, ICFAI Business School Hyderabad (A constituent of ICFAI Foundation for Higher Education), Hyderabad, India. Jaideep Motwani is based at the Seidman College of Business, Grand Rapids, Michigan, USA.

Abstract

Purpose – *The purpose of this study is to investigate the antecedents and outcomes of supplier integration. Based on an extensive literature review, the study has proposed a research model, which includes both the antecedents and consequences of supplier integration. The study has included contextual factors, namely, trust, relationship commitment to supplier and information technology (IT) for supplier as antecedents to supplier integration. The supplier-related performance outcome and financial performance of manufacturing firm has been modeled as outcome variables.*

Design/methodology/approach – *The proposed research model was tested on a sample of 166 manufacturing firms from India using structural equation modeling.*

Findings – *The results suggested that trust, relationship commitment to supplier and IT for supplier have a positive impact on supplier integration. The results further confirmed the positive impact of supplier integration on supplier-related performance outcome and supplier-related performance outcome on financial performance of the firm.*

Originality/value – *The study argues that the contextual factors (trust, relationship commitment to supplier and IT for supplier will facilitate the integration between manufacturing firms and their suppliers). Further, the study argues that the supplier integration would lead to specific performance outcome resulting from a high level of integration between manufacturer and their key suppliers and labeled it as supplier-related performance outcome (SRPO). The study conceptualizes and develops scale to measure SRPO and investigates the impact of SRPO on the financial performance of the manufacturing firm.*

Keywords *Trust, Firm performance, Supplier integration, Relationship commitment, Supplier-related, Performance outcome, Financial performance*

Paper type *Research paper*

Introduction

Suppliers have been identified as a critical component of supply chain by the supply chain management theory. To deliver customized products quickly to the customers, the companies need to communicate quickly and efficiently with their suppliers. This often involves a significant attitudinal shift for firms where they view the supplier not as a competitor but rather as a collaborator (Stock *et al.*, 2010). Supplier integration stresses such a relationship between firms and their key supplier which involves information sharing and collaboration in planning and joint production development in dealing with inter-organizational boundaries. It enable organizations to work more effectively with a few important suppliers who are willing to share responsibility for the success of the products. Supplier integration synchronizes the core competencies and capabilities of buyers and suppliers to jointly achieve improved service capabilities at lower supply chain cost (Gallear *et al.*, 2012).

Supplier integration are increasingly viewed in both scholarly and practitioner literatures as key drivers of sustainable competitive advantage (Stock *et al.*, 2010; Roden and Lawson, 2014;

FOUNDATION FOR HIGHER EDUCATION HYDERABAD

Received 27 August 2019
Revised 8 March 2020
Accepted 4 April 2020

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
https://www.emerald.com/insight/2053-4620.htm

ANN model for users' perception on IOT based smart healthcare monitoring devices and its impact with the effect of COVID 19

Kashmira Ganji and Sashikala Parimi
Department of Operations and IT, ICFAI Business School, Hyderabad, India

Received 1 September 2020
Revised 27 November 2020
Accepted 26 January 2021

Abstract

Purpose – COVID-19 was indeed a global epidemic that revolutionized the way of life, especially health-care services. The way health care will be delivered will undergo a dramatic change in the future. The aim is to analyse the increasing usage of health care systems along with digital technology and IoT especially during pandemic.

Design Methodology Approach – This research paper deals with users' perception and their recommendation status of IoT-based smart health-care monitoring devices based on their perception, experience and level of importance to enhance the quality of life. An effective artificial neural networking (ANN)-based predictive model is designed to classify the user's perception of usage of IoT-based smart health-care monitoring wearables based on their experience and knowledge.

Findings – The model developed has 96.7% accuracy. Among the various predictors chosen as inputs for the model, the findings indicate that self-comfort and trusted data from the device are of high priority. The present study focused only on some common factors derived from previous studies.

Research Limitations Implications – Although the performance of the proposed system was noticed to be good, the size of the sample is also limited to a few responses. Implications for future research and practices are discussed.

Originality Value – This is a novel study that aims to develop an ANN model on analyzing the user's perception of IoT-based smart health-care wearables with the effect of COVID-19 pandemic. This paper elaborates on the ongoing efforts to restart the health-care services for survivability in the new normal situations.

Keywords ANN, IoT, Smart health-care devices, COVID-19

Paper type Research paper

1. Introduction

The combination of health care and technology witnessed several advancements in creating new opportunities in customized health-care services. Especially in current times, there is a growing demand for a system with connected devices, tracking technology and continuous monitoring. The wearable technologies are majorly important in the field of health care (Aliverti, 2017). The emergence of wearable technologies in combination with the Internet of things (IoT) has growing importance in this era. With the effect of COVID-19, there is an increased amount of health crises in various countries. The COVID-19 outbreak which was previously known as 2019-*n* CoV, is spreading rapidly which led to the closure of cities. The rate at which the spread of the virus to various countries across the globe led the World Health Organization (WHO) on January 30, 2020 to declare coronavirus outbreak a "Global Public Health Emergency". On March 11, 2020, the WHO has marked the outbreak of novel coronavirus disease (nCoV or COVID-19 or SARS-CoV-2) a pandemic (Who, 2020b) and as of

Journal of Science and Technology Policy Management
© Emerald Publishing Limited
2053-4620
DOI 10.1108/JSTPM-09-2020-0128

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

Academy of Marketing Studies Journal (Print ISSN: 1095-6298; Online ISSN: 1528-2678)

Research Article: 2021 Vol: 25 Issue: 6

Antecedents Influencing Continuance Usage Intention Of Wearable Activity Devices

Nishit Kumar Srivastava, Department of Operations and IT, ICFAI Business School (IBS), Hyderabad, IFHE Deemed to be University, Hyderabad, India

Samyadip Chakraborty, Department of Operations and IT, ICFAI Business School (IBS), Hyderabad, IFHE Deemed to be University, Hyderabad

Namrata Chatterjee, Department of HR, ICFAI Business School (IBS), Hyderabad, IFHE Deemed to be University, Hyderabad

Anurika Vaish, Department of Management Studies, Indian Institute of Information Technology, Allahabad

Citation Information: Srivastava., N.K. Chakraborty., S, & Chatterjee., N. & Vaish., A. (2021). Antecedents influencing continuance usage intention of wearable activity devices. *Academy of Marketing Studies Journal, 25*(6), 1-8.

Abstract

The quest for a healthy lifestyle has increased the popularity of wearable activity devices (WAD) among the masses. However, despite the numerous benefits of WAD, most people (50 percent) stop using it within two weeks of their usage. This presents a concern that needs to be addressed to promote WAD usage for healthy living. This current study attempts to understand the factors affecting the continued usage intention of WAD among users. So, to understand the drivers of continued usage, a sample population with continuous usage of WAD for more than six months is considered for the study. The proposed framework includes the factors: self-quantification, gamification, feedback, and commitment. Structural equation modeling is conducted to establish the model validity and predictability. Results indicate that the model satisfies all the model fit-indices and is adequate to predict the continued usage intention of WAD users.

Keywords

Wearable Activity Devices, Self-Quantification, Gamification, Feedback, Commitment.

Introduction

Healthy lifestyle has become a priority in the current pandemic situation and building immunity is being considered as an effective tool to fight the Covid 19 pandemic (Lotfi et al., 2021; Yazdanpanah et al., 2020). It is suggested that apart from having balanced diet, exercise and activities are crucial for building immunity. Wearable activity devicess (WAD) have proved to be handy in improving activities and in countering sedentary lifestyle. Recent years have seen a surge in wearable activity devices adoption around the globe. 68.9 billion US Dollars were spent in 2020 on wearable activity devicess (Rimol, 2021). This industry is expected to become an 81.5 billion US Dollar by the end of the year 2021(Rimol, 2021). Wearable activity devices has amassed a considerable attention of the masses as these devices are not only convenient to wear but are also very effective tool in monitoring one's own activities (Lunney et al., 2016). The data provided by WAD can be further analysed by an individual to assess the present health condition and set their own goals to achieve the required level of activities.

WAD comes with several features such as step counting, heart beat tracking, sleep pattern analysis, calories spent, etc. (Lunney et al., 2016; Stragier et al., 2016) which not only provides vital information to quantify health but also acts as a motivation to do better in terms of health.

Despite the numerous benefits of WAD almost 50 per cent of the users stop using these devices withing two weeks of their usage (Endeavour Partners (2014) report). This presents a concern that needs to be addressed to promote continuous usage of WAD in order to promote health. The current study is an attempt to address the above issue by considering the sample of users who have an experience of using WAD for six or more than six months. In this study based on the experience of users, only those factors are considered which are identified to play a role in promoting the continued usage of WAD. The proposed framework considers the factors: gamification, self-quantification, feedback and commitment and their impact on intention to continued usage of WAD.

Hypotheses Development and Research Model

Self-quantification (SQ)

Self-quantification can be described as the process of self-regulation by an individual to regulate their own behaviour by monitoring their own activities (Bai 1991; Michie et al., 2011; Stragier et al., 2016). It includes setting goals and standards, planning and scheduling activities to reach the targeted behaviour (Ba 1991; Stragier et al., 2016). Self-quantification is observed to posit a positive impact on behavioural intention (Stragier et al., 2016).

Gamification (GM)

Gamification refers to creating a gaming like experience where an individual feels motivated and target seems achievable imparting a sense of achievement and mastery (Ryan, et al., 2006). Gamification uses positive reinforcement among individual to instigate action towards achieving better results (Palfai & Macdonald, 2007; Nelson et al., 2016). WAD even provides badges or levels or both for physical activities which can further be shared on social groups creating a sense of competition and improving motivation (Nelson et al., 2016). Gamification is observed to have a positive impact on behavioural intention of users (Palfai & Macdonald, 2007).

Feedback (FB)

WAD is equipped with biosensors, collects data of one's activities which is then feed-back to the users providing essential data regarding present condition of the user (Chittaro and Sioni, 2014). Feedback further acts as a catalyst to enhance empowerment among individual's improving their determination towards their goals (Nelson et al., 2016). With the help of feedback mechanism an individual feels confident in setting and achieving their goals (Nelson et al., 2016). In some advanced WAD analytical tools provide further health analysis and helps an individual to have better understanding and control over their activities. Feedback is observed to posit a positive impact on behavioural intention of users (Nelson et al., 2016).

Commitment (CM)

Get the App

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed to be University under Section 3 of the UGC ACT 1956)

TOURISM RECREATION RESEARCH
https://doi.org/10.1080/02508281.2021.1891741

Routledge
Taylor & Francis Group

Check for updates

Autonomous/controlled travel motivations and their effect on travel intentions of Indian Millennials: a mixed method approach

Anish Yousaf[a], Abhishek Mishra [b] and Insha Amin[a]

[a]Department of Marketing and Strategy IBS Hyderabad, Telangana; [b]Department of Marketing Indian Institute of Management Indore, M.P. (India)

ABSTRACT

With the self-determination theory (SDT) as grounding, the current study uses qualitative investigation with twenty-five respondents and a two-stage quantitative validation with 782 respondents, to propose seven travel motivations for Indian millennials. These motivations are knowledge-seeking, escape, sense of accomplishment, experience stimulation, social relationships, destination rewards, and social media compulsion. These motivations are mapped to specific regulations in the SDT and organized into autonomous and controlled motivations. Both autonomous and controlled motivations have a significant impact on travel intentions. A judgemental sample of Indian millennials is drawn from the eligible client-list of a prominent tourism agency used as the sampling frame. The study guides destination managers to position their destinations aligned with the motivations that drive Indian millennials to travel.

ARTICLE HISTORY
Received 13 October 2020
Accepted 1 February 2021

KEYWORDS
Indian millennials; travel motivation; self-determination theory; autonomous motivation; controlled motivation; travel intention

Introduction

Pew Research defines millennials as those who are between ages 22 and 38 years as of 2019 (Dimock, 2019). Recent trends indicate that global tourism increased by 6% to 1.4 billion in 2018 and rose by another 3–4% in 2019; however, is expected to fall 80% in 2020 due to the COVID-19 pandemic (UNWTO, 2018, 2020). Millennials comprise around 23% of all global and domestic travel, contributing USD 286 billion in 2016, USD 308 billion in 2017, and USD 400 billion (estimated) in 2020,[1] making them an attractive traveller segment (UNWTO, 2016; WTTC, 2019). Travel is the top priority for millennials who travel more than any other generation (Cavagnaro et al., 2018).

India is an emerging economy where tourism accounts for 9.2% of GDP and 8.1% of employment worth 42.7 million employees, including both international and domestic travel (FICCI, 2019; WTTC, 2019). Its emergence as a vibrant economy has stimulated the country's outbound travel. From 16.6 million in 2013, the international departures have risen to 26.3 million, a year-on-year growth of 9.6% (ETC, 2020), making Indians a preferred group for tourism destinations. In terms of value, the outbound tourism expenditure rose by 22% from 2017 to touch USD 21.3 billion in 2018, with Europe accounting for a 17% revenue-share (HBL, 2020). As a cohort, Indian millennials are the biggest travel group who seek novel experiences and travel for longer durations averaging 35 days a year, with their travel demand growing by 50% in 2019 (Mint, 2020). Indian millennials' travel motivations are much different from other groups since they represent a sizeable generation with substantial purchasing power and shared pro-environmental concerns (Muralidharan & Xue, 2016). They focus on their image, ethos, use of social media, and are also powerful influencers (McCormick, 2016). Given the vastness of the country and its rich heritage, many Indian millennials also prefer to travel domestic (HBL, 2020). Post COVID-19, Indian millennials are expected to be leading the recovery of the Indian travel industry, with 71% eager to travel domestic (BT, 2020).

Recent studies on millennials are primarily focused on psychographic segmentation of this age-group and their travel styles, without providing a holistic typology of motivations that shape such behaviours (e.g. Giachino et al., 2020; Han & Hyun, 2018; Richards, 2015; Rita et al., 2019; Smith et al., 2018). Motivation is the primary reason for people depicting a specific intention/behaviour (Dann, 1981; Han & Hyun, 2018; Nikjoo & Ketabi, 2015), and tourism studies use motivations as part of psychological frameworks for examining the factors behind travel (e.g. Chen et al., 2019; Giachino et al., 2020). However, none of these presents a robust

CONTACT Abhishek Mishra abhishek@iimidr.ac.in Professor Department of Marketing J-203, Academic Block Indian Institute of Management Indore, Rau-Pithampur Road M.P. (India) – 453556

© 2021 Informa UK Limited, trading as Taylor & Francis Group

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Full Text | Scholarly Journal

BLOCK CHAIN ANALYTICS

Parimi, Sashikala; Raman, Anita C.

Academy of Marketing Studies Journal, suppl. Special Issue 2; Arden Vol. 25, (2021): 1-2.

Full text

Full text - PDF

Abstract/Details

Abstract

INTRODUCTION Block chain is going to lead majority of data storage and information sharing for upcoming IT industry. Applications of Blockchain Health Care Blockchain can provide safe opportunities for sharing patient data between insurers, providers and multiple doctors. Grocery supply chains have been early adopters of blockchain to improve food safety (Ming,2021) Banking Banks can share parts of a blockchain with each other to keep track of suspicious activity and track the flow of transactions.

Details

Subject	Digital currencies; Blockchain; Supply chains; Computers; Digital signatures; Insurance industry
Business indexing term	**Subject:** Digital currencies; Blockchain; Supply chains; Insurance industry
Title	BLOCK CHAIN ANALYTICS
Author	Parimi, Sashikala [1]; Raman, Anita C [1] [1] ICFAI Business School
Publication title	Academy of Marketing Studies Journal; Arden
Volume	25
Supplement	Special Issue 2
Pages	1-2
Publication year	2021
Publication date	2021
Publisher	Jordan Whitney Enterprises, Inc
Place of publication	Arden
Country of publication	United States, Arden
Publication subject	Business And Economics--Marketing And Purchasing

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University under Section 3 of the UGC ACT,1956)

Proceedings of the International Conference on Artificial Intelligence and Smart Systems (ICAIS-2021)
IEEE Xplore Part Number: CFP21OAB-ART; ISBN: 978-1-7281-9537-7

Real-time healthcare monitoring using smart systems: A step towards healthcare service orchestration

Smart systems for futuristic healthcare

Vaidik Bhatt
Department of Operations & IT, ICFAI Business School (IBS), IFHE University, Hyderabad, India
vaidik.bhatt@ibsindia.org

Samyadip Chakraborty
Department of Operations &IT, ICFAI Business School (IBS), IFHE University, Hyderabad, India
samyadip@ibsindia.org

2021 International Conference on Artificial Intelligence and Smart Systems (ICAIS) | 978-1-7281-9537-7/20/$31.00 ©2021 IEEE | DOI: 10.1109/ICAIS50930.2021.9396029

Abstract— **With the modern technological innovations every industry is transforming itself to produce better goods and services for client satisfaction. Healthcare is also such an industry which is using modern technology for transforming the pattern of patient care and treatment. In the technological era, the aim of the healthcare ecosystem is not only disease management but an overall well being of patients. Sensor enabled IoT based smart healthcare systems along with integration of artificial intelligence creates orchestration of healthcare services and enables healthcare professionals to monitor the routine activities of patients in real-time enabling on time response for patients' healthcare needs. The study discusses how artificial intelligence and sensor enabled smart devices creates smart systems for continuous monitoring of patient's health and creates orchestrated services for the benefits of the patients. Study also creates the literature-based propositions which can be empirically validated in the future.**

Keywords—Artificial Intelligence, Internet of Things(IoT), Smart Healthcare Systems, Wearable Devices, Patient health monitoring.

I. INTRODUCTION

The world is moving towards the smart things. Like cities are not just cities, but now they are smart cities. Smart cities invest in novel ICT (Internet and Communication Technologies including IoT (Internet of Things), AI (Artificial Intelligence), cloud computing, mobile internet based services etc. for providing better governance and better services to the residents [1]. Providing better healthcare is equally important as providing better governance with smart gadgets and smart technology as with the aging population, chronic illness has become part of daily life [2]. Although with the slow adoption of smart devices, healthcare is slowly transforming itself towards digitization of services by slowly adopting the smart technologies [3].

People have started to adopt modern healthcare technological innovations not just for activity tracking but also for healthcare purposes [4]. People have started to use mHealth platforms for an online consultation with their physician in chronic as well as acute disease [5], and sensor enabled IoT based wearable devices for the purpose of exercise and fitness tracking as well as for continuous monitoring of vital physiological signs [6]. On the other end, healthcare service providers also adopted the smart devices and technology to create orchestrated services for enabling their flexibility and agility [7], [8].

With the increase in use of smart health gadgets like IoT, it is not only possible to monitor the health remotely, but also possible to run healthcare analytics for individual patients, as data can be obtained in real-time. With the integration of artificial intelligence and smart gadgets, it is possible to find the undesirable outcome and alert the patient at the correct time [9], enabling the right-time treatment for the patients. The study describes applications of AI when it is integrated and embedded with smart health systems and gadgets like IoT or IoMT (Internet of Medical Things) enabled devices responsible for real-time remote monitoring for individuals. The study also describes the opportunities and advantages of using such technologies into healthcare scenarios and gives a framework for orchestrated futuristic healthcare enabling the better service outputs.

The remaining floe of the study is presented as follows, section 2 represents the objective of the study and section 3. represents theoretical framework and literature review. Section 4 and 5 represent methodology and results respectively, whereas section 6 represents a hypothetical case study and section 7 represents the proposition development, where the proposed theoretical model has been established. At the end section 8 represents conclusion along with research limitations and future scope.

II. OBJECTIVE OF THE STUDY

The literature-based study aims to investigate the futuristic healthcare service scenario from the lenses of healthcare service orchestration where the network of healthcare professionals is seamlessly integrated and creates orchestrated services to serve healthcare needs of patients.

- To understand how artificial intelligence, when integrated with sensor enabled IoT based devices can create the smart systems.
- To analyze how smart systems enable remote-patient monitoring and create service orchestration by involving the network of healthcare professionals.

Authorized licensed use limited to: San Francisco State Univ. Downloaded on June 20,2021 at 05:53:41 UTC from IEEE Xplore. Restrictions apply.

The current issue and full text archive of this journal is available on Emerald Insight at:
https://www.emerald.com/insight/1741-0398.htm

Sustainable mobile banking application: a text mining approach to explore critical success factors

Amit Shankar
Indian Institute of Management Visakhapatnam, Visakhapatnam, India
Aviral Kumar Tiwari
Rajagiri Business School, Cochin, India and
Economic Theory, Regional Economy, State and Municipal Administration, Higher School of Economics and Management, South Ural State University, Chelyabinsk, Russia, and
Manish Gupta
Department of HR, IBS Hyderabad, A Constituent of IFHE, Deemed to be University, Hyderabad, India

Received 28 October 2020
Revised 21 January 2021
9 March 2021
Accepted 31 March 2021

Abstract

Purpose – This study aims at identifying critical success factors of a sustainable mobile banking application using text mining approach.

Design/methodology/approach – A total of 6,073 consumer reviews relating to a mobile banking application were collected and analyzed to meet the study objective. Latent Semantic Analysis (LSA) was done to identify the critical success factors of a sustainable mobile banking application.

Findings – The results indicated that privacy and security, navigation, customer support, convenience and efficiency are the key factors.

Research limitations/implications – The study findings enrich the mobile banking and sustainable service delivery channel literature.

Practical implications – The results are expected to benefit the bankers in delivering effective banking services through a mobile banking application.

Originality/value – Studies in the sustainability are few yet promising particularly the ones that use rigorous statistics suitable on thousands of data points to accomplish the study objectives.

Keywords Mobile banking application, Text mining, Latent semantic analysis, Sustainability

Paper type Research paper

Introduction

The financial sector offers a wide range of delivery methods and is known for its early adoption of self-service technologies (Laukkanen, 2007; Martins *et al.*, 2014; Shankar *et al.*, 2020a, b). The banking industry is particularly popular in taking such initiatives within this sector. Automated Teller Machines (ATMs), telephone banking, online banking and, more recently, mobile banking, are a few of the major technology-oriented delivery methods adopted by banks (Hoehle *et al.*, 2012; Mullan *et al.*, 2017). Among these service delivery routes, mobile banking (m-banking) enables banks to provide convenient and customized banking services to customers without time and geographical constraints (Laukkanen, 2016; Tam and Oliveira, 2016).

The information communication-related technological advancements and the proliferation of mobile phones has encouraged banks to deliver banking services using m-banking applications (Gupta and Arora, 2017; Foroughi *et al.*, 2019; Hassan and Wood, 2020; Shankar *et al.*, 2020a, b). A m-banking application is beneficial for both banks and consumers (Chaouali and El-Hedhli, 2019), because it can provide cost-effective and efficient banking services to consumers (Jun and Palacios, 2016). Moreover, consumers can use



Journal of Enterprise Information Management
© Emerald Publishing Limited
1741-0398
DOI 10.1108/JEIM-10-2020-0126

COVID-19: information on accessing the platform off-site here. Please visit our page. Close ×

Welcome IBS Hyderabad

Enter your search terms here Advanced search

Home / Journals / International Journal of Manpower / Decoding the dark shades of electronic human resource management

Decoding the dark shades of electronic human resource management

Manish Gupta *(Department of HR, IBS Hyderabad, a Constituent of IFHE, Deemed to be University, Hyderabad, India)*
Yusuf Hassan *(Organizational Behaviour and Human Resource Management Area, Indian Institute of Management Indore, Indore, India)*
Jatin Pandey *(Organizational Behaviour and Human Resource Management Area, Indian Institute of Management Indore, Indore, India)*
Ankur Kushwaha *(Organizational Behaviour and Human Resource Management Area, Indian Institute of Management Indore, Indore, India)*

International Journal of Manpower
ISSN: 0143-7720 (International Standard Serial Number.)
Article publication date: 8 March 2021

Reprints & Permissions

DOWNLOADS 610

PDF (673 KB)

Abstract
Theoretical background
Methodology
Data analysis
Findings
Discussion
Conclusion

Abstract

Purpose

While prior studies have highlighted the brighter side of technology adoption in improving human resource (HR) functions, the dark side pertaining to the adoption of technology in people management within organizations has gone relatively unnoticed. The current study tries to demystify the dark side of electronic human resource management (e-HRM) by examining banking institutions in India which are believed to have undergone several transformations in recent years.

Design/methodology/approach

This study adopts an inductive qualitative approach to examine the research problem. In total, 53 semi-structured interviews were conducted with the employees of eight public sector banks in India. The interviews were transcribed. The analysis of the data was

Related articles

Explaining resistance intention towards mobile HRM application: the dark side of technology adoption
Amit Shankar et al., International Journal of Manpower, 2021

Exploring the dark-side of E-HRM: a study of social networking sites and deviant workplace behavior
Sunanda Nayak et al., International Journal of Manpower, 2021

Interplay among blockchain technology adoption strategy, e-supply chain management diffusion, entrepreneurial orientation and human resources information system in banking
Heba Mohamed Adel et al.,

We are using cookies to give you the best experience on our website, but you are free to manage these at any time. To continue with our standard settings click "Accept". To find out more and manage your cookies, click "Manage cookies".

Accept Manage cookies ×

Support & Feedback Manage cookies

Journal of Global Information Management
Volume 29 • Issue 6 • November-December 2021

How Does Online Engagement Drive Consumers' Webrooming Intention?

A Moderated-Mediation Approach

Amit Shankar, Indian Institute of Management, Visakhapatnam, India
Rambalak Yadav, Institute of Management Technology, Hyderabad, India
Manish Gupta, ICFAI Business School, Hyderabad, India
https://orcid.org/0000-0001-9671-1605
Charles Jebarajakirthy, Griffith Business School, Griffith University, Australia

ABSTRACT

Based on the cognitive-motivational-relational (CMR) theory, this study empirically investigates the mechanisms through which consumers' online engagement impacts their channel switching intention. The present study examines the mediating effects of perceived value and the ways in which these mediating effects are moderated by online risk perception. Data were collected from 428 online Indian consumers using systematic random sampling. The results of the structural and process macro analyses indicated that consumer online engagement has a significant impact on consumer online search benefits which in turn leads to webrooming intention. Also, perceived value mediated the effects of online search benefits and offline purchase benefits on webrooming intention. The results advance the theory of CMR by explaining consumer channel switching behaviour and are expected to help multi-channel retailers to identify the key drivers that help engage consumers online.

KEYWORDS

Multi-Channel Retailing, Online Engagement, Online Risk Perception, Perceived Value, Webrooming Intention

1. INTRODUCTION

Due to widespread access to the internet, increasing mobile phone penetration, and developed information systems, channel switching behaviour has become a common phenomenon (Arora & Sahney, 2018; Verhoef et al., 2007). Webrooming has emerged as a frequent consumer behaviour relating to channel selection where consumers search information over online platforms before making a final purchase from offline stores (Frasquet et al., 2015; Flavián et al., 2016; Fernández et al., 2018; Wong et al., 2018; Aw, 2019; Flavián et al., 2020; Shankar & Jain, 2020). According to a Price waterhouse Coopers' (PwC) recent report, a large number of consumers visit a company's website to collect information before purchasing a product or availing of services from the company's offline store (PwC, 2015). According to the Deloitte (2017) report, more than 69% of consumers search for products and services online before purchasing them offline. Further, more than 72% of The United States of America (USA) consumers search for product information over online platforms before purchasing from physical stores (D'Avanzo & Pilato, 2015). The majority of the purchases at

DOI: 10.4018/JGIM.20211101.oa19

This article published as an Open Access article distributed under the terms of the Creative Commons Attribution License (http://creativecommons.org/licenses/by/4.0/) which permits unrestricted use, distribution, and production in any medium, provided the author of the original work and original publication source are properly credited.

IDEAS Printed from https://ideas.repec.org/a/wsi/jikmxx/v20y2021i04ns0219649221500465.html

Onboarding Effect on Employee Creativity: The Moderating Role of Psychological Empowerment

Author & abstract | Download | Related works & more | Corrections

Author

Listed:

- Kalaa Chenji
  (ICFAI Business School, IFHE Donthanapally, Shankarapalli Road, Hyderabad 501203 Telangana, India)
- Sode Raghavendra
  (ICFAI Business School, IFHE Donthanapally, Shankarapalli Road, Hyderabad 501203 Telangana, India)

Registered:

Abstract

The purpose of the study is to examine the influence of onboarding on employee creativity and test if psychological empowerment moderates the relationship between onboarding and perceived employee creativity of knowledge workers. Data required for the survey was collected from 550 knowledge workers of three firms in service sector in India. The model was analysed using ANOVA, Chi-square test and regression analysis and was used to establish the conditional indirect effects of the moderator. Descriptive analysis was used to calculate mean, standard deviation and correlation coefficient. The results of the study supported the impact of onboarding levels on employee creativity. This study proved higher level of creativity for employees who experienced four levels of onboarding. The results indicated onboarding to strongly influence employee creativity. Onboarding also proved to moderate the effect of psychological empowerment on employee creativity. The crucial theoretical implication is to study the effect of onboarding on new employee perception, production and productivity. The study aims to provide insights to improve new employee creativity on successful onboarding and role of psychological empowerment on it. Much scope of future research on onboarding exists as research in this direction is on surge in the recent days.

Suggested Citation

Kalaa Chenji & Sode Raghavendra, 2021. "Onboarding Effect on Employee Creativity: The Moderating Role of Psychological Empowerment," Journal of Information & Knowledge Management (JIKM), World Scientific Publishing Co. Pte. Ltd., vol. 20(04), pages 1-20, December.

Handle: *RePEc:wsi:jikmxx:v:20:y:2021:i:04:n:s0219649221500465*
DOI: 10.1142/S0219649221500465

Export reference as HTML

IDEAS is a RePEc service hosted by the Research Division of the Federal Reserve Bank of St. Louis. RePEc uses bibliographic data supplied by the respective publishers.

The current issue and full text archive of this journal is available on Emerald Insight at:
https://www.emerald.com/insight/1463-5771.htm

Is health consciousness and perceived privacy protection critical to use wearable health devices? Extending the model of goal-directed behavior

Received 17 December 2020
Revised 4 September 2021
25 November 2021
Accepted 28 November 2021

Nishit Kumar Srivastava
Operations and IT Department, ICFAI Business School (IBS), Hyderabad, The ICFAI Foundation for Higher Education (IFHE), Deemed to be University Us 3 of the UGC Act 1956, Hyderabad, India
Namrata Chatterjee
Department of HR, ICFAI Business School (IBS), Hyderabad, The ICFAI Foundation for Higher Education (IFHE), Deemed to be University U/s 3 of the UGC Act 1956, Hyderabad, India
A.K. Subramani
Department of Management Studies, St. Peter's College of Engineering and Technology, Chennai, India
N. Akbar Jan
Department of HR, ICFAI Business School (IBS), Hyderabad, The ICFAI Foundation for Higher Education (IFHE), Deemed to be University U/s 3 of the UGC Act 1956, Hyderabad, India, and
Pankaj Kumar Singh
Marketing and Strategy Department, ICFAI Business School (IBS), Hyderabad, The ICFAI Foundation for Higher Education (IFHE), Deemed to be University U/s 3 of the UGC Act 1956, Hyderabad, India

Abstract

Purpose – The present study is an attempt to extend the Model of Goal-directed Behavior (MGB) to consider health consciousness and perceived privacy protection as two critical factors to predict desire and intention by individuals to adopt and use wearable health devices (WHDs).

Design/methodology/approach – Based on the literature review hypotheses were framed and tested using data collected through a questionnaire survey. A total of 418 self-reported complete responses were considered to analyze the hypotheses proposed in the study. Structural equation modeling, effects analysis and model comparison (MGB and extended MGB) were performed to understand the predictability of the suggested model.

Findings – The results of the study corroborate that along with MGB, health consciousness and perceived privacy protection also induces the intention of users toward using WHDs. Health-consciousness is found to have a positive and significant direct and indirect impact on intention to use WHDs. Further, the model comparison exhibits that the proposed extended MGB is a better predictor of intention to use WHDs.

Benchmarking: An International Journal
© Emerald Publishing Limited
1463-5771
DOI 10.1108/BIJ-12-2020-0631

The IUP Journal of Accounting Research and Audit Practices:

A Note on the Economic Effects of the Covid-19 and the 1918 Spanish Flu Pandemics

Upload Articles

Click here to upload your Articles

Journals

Finance Journals

Management Journals

Marketing Journals

Strategic Journals

Engineering Journals

Economics Journal

Arts & Humanities Journals

Law Journal

Magazines

Finance Magazines

Management Magazines

IT Magazine

Articles of the Month

Article Details

Pub. Date	: Jan, 2021
Product Name	: The IUP Journal of Accounting Research and Audit Practices
Product Type	: Article
Product Code	: IJARAP50121
Author Name	: Twinkle Balabantaray[a] and P Bhanu Sreesha[a]*
Availability	: YES
Subject/Domain	: Finance
Download Format	: PDF Format
No. of Pages	: 2

Price

For delivery in electronic format: Rs. 50; For delivery through courier (within India): Rs. 50 + Rs. 25 for Shipping & Handling Charges

Download

To download this Article click on the button below.

BUY THIS ARTICLE

Abstract

In a typical influenza epidemic, a majority of the victims are young children and the elderly, giving the age profile of mortality a distinct 'U' shape. But the 1918 epidemic was unique in that a disproportionate number of its victims were men and women aged 15 to 44, giving the age profile of mortality a distinct 'W' shape, rather than the customary 'U' shape, leading to extremely high death rates in the prime working ages. The greatest disadvantage of studying the economic effects of the 1918 influenza is the lack of economic data. Given the general lack of economic data, however, a remaining source for information on (some) economic effects of the 1918 pandemic has been the print media.

Description

As the Covid-19 pandemic unfolded, many features common with the 1918 influenza pandemic were identified. Both pandemics involve the spread of a novel, highly contagious virus that induces respiratory distress, could be contracted from casual close contact of an infected individual and spreads across many countries within months. In both the pandemics, non-pharmaceutical interventions like social distancing were the prime modes used to control their spread (Beach et al., 2020).

The mortality rates for both the pandemics are higher than a typical seasonal influenza, killing tens of millions worldwide. There were substantial variations in the intensity of the pandemic with population density, air pollution and non-pharmaceutical interventions playing an important role in determining the pandemic severity (Beach et al., 2020). The analysis focuses on the impact of a country's flu death rate on its economic outcomes, and not on reverse effects of economic conditions on the death rate (Barro et al., 2020b).

Keywords

The Subaltern Saga Continues: Politics of Silence and Poetics of Articulation

Empirical Economics Letters, 20 (Special Issue 1) (July 2021) ISSN 1681 8997

Client Category Turnover, Stringency Index and Indian Stock Market Movement during COVID-19

Rama Krishna Yelamanchili*and Sager Reddy Adavelli**

ICFAI Business School, IFHE-Hyderabad, India

Abstract: Indian stock market is one of the global stock markets which swiftly moved from its trough to peak in an unprecedented short time horizon. In this paper, we try to understand this sudden surge from the perspective of client category turnover. We also try to assess the causal relationship between stringency index and stock market movements. The Indian stock market investors are majorly classified into four categories, i.e., Clients, Domestic Institutional Investors (DIIs), Foreign Institutional Investors (FIIs) and Proprietary investors. Our data contain 305 daily observations of all the study variables. We use Hierarchical Linear Model (HLM) to assess the impact of client category wise turnover on stock index movements. We find statistically significant negative relation between stringency index and stock market indexes; clients, DIIs, and stock market indexes. On the other side, we find statistically significant positive relation between FIIs, Proprietary investors and stock market movement. In all, these five variables explain 63% of variance of the stock market. We noticed that in HLM model 3, proprietary net is the only variable with positive beta and explained 25 percent of R^2change. We observed divergent investment strategies adopted by each investor category, clients followed momentum trading, DIIs followed market timing, FIIs responded to global cues, and finally proprietary investors were bullish.

Keywords: DIIs, FIIs, HLM, Proprietary Investors, Stock Market, Stringency Index

JEL Classification Number: E44, G1

1. Introduction

COVID-19 pandemic created chaos in all economies across the globe. However, the impact was sequential rather than contemporaneous. Initially, Chinese economy was hit badly followed by Europe, USA, and then emerging economies like India. In Indian market, the downtrend started by the end of February 2020 and reached deepest by the end of March 2020. During this one month, the Indian broad market index tanked by 60%. Beginning April 2020, even after a nationwide lockdown imposed by the federal government, the Sensex soared towards north and gained more than hundred per cent in next 15 months. No other stock market in the world witnessed such a phenomenal surge. However, there is a heated debate among market participants about whether and when the Indian stock market will crash. On one side, the Reserve Bank of India (RBI) in its annual

ScienceGate Advanced Search Author Search Journal Finder Blog

SIGN IN / SIGN UP

Examining the Relationship between Consumer Brand Relationships and Brand Evangelism

Australian Journal of Business and Management Research ▫

10.52283/nswrca.ajbmr.20210601a07 ▫ 2021 ▫
Vol 6 (1) ▫ pp. 84-95

Author(s): Mukesh Kumar Mishra ▫ Ankit Kesharwani ▫ Vikas Gautam

Keyword(s): Purchase Intentions ▫ Model Fit ▫ Causal Relationships ▫ Brand Trust ▫ Brand Identification ▫ Brand Relationships ▫ Equation Modelling ▫ Sample Data ▫ Brand Affect ▫ Brand Evangelism

It is a well-known fact now that consumers falsify profound and meaningful relationships with particular brands and that such consumer brand relationships are expected to impact brand-related behavior of consumers. The study investigates the influence of three consumer-brand relational constructs - brand trust, brand affect and brand identification – and their effects on brand evangelism behavior, which was operationalized in the form of two supportive behaviors namely; purchase intentions and positive referrals. After assessing common method bias as well as reliability and validity estimates, structural equation modelling was employed with 458 sample data to test the study model fit and hypothesized relationships. The findings reveal that the consumer-brand relationship influences brand evangelism. All consumer-brand relational constructs (i.e., brand trust, brand affect and brand identification) influence brand evangelism positively in terms of purchase intention and brand referral. The study highlights the importance of brand evangelism in the marketing literature by establishing its causal relationships with the key brand attributes of brand affect, brand trust and brand evangelism. Implications of the results are deliberated with future scope for research.

Empirical Economics Letters

A Monthly International Journal of Economics

ISSN 1681-8997

Indexed in EconLit and included in Cabell's Directory
Further, ERA accredited and included in ABDC journal quality list
Moreover, endorsed in Publons which is a part of Web of Science Group

Special Issue
on
Research Insights on Management, Social Science, Literature, Law and Science

Guest Editors

Kanwaljit Kaur Marwaha
K J Vargheese
Ajit Singh
Shipra Arora
Shilpa Gupta
Poonam Rajharia

Volume 20 Special Issue 1
May 2021

Monetary Value of Unpaid Work of Women: Evidence from Punjab
Simkee Dev and Kanwaljit Kaur
[Abstract]

Investigation of Quality of Work Life on Teachers' Workplace Happiness during Challenging Times
Ajay Bhatia, Farhat Mohsin and Nandini Srivastava
[Abstract]

Migration, Mobility and Diaspora: A Critical Scrutiny of Kiran Desai's The Inheritance of Loss
Shivani Vashist
[Abstract]

A Parametric Gray AHP Coupled TOPSIS Method for Optimal Mobile Selection: An Empirical Study for Different Market Segments
Arijit Ghosh, Neha Ghorui, Azharuddin Shaikh, Suchitra Kumari and Anirban Sarkar
[Abstract]

Impact of Performance Appraisal in Automobile Industry: An Analytical Study
Richa Nangia, Nandini Srivastava and Neha Kulshrestha
[Abstract]

Economic Support and Procurement for Developing Nation During COVID-19 Pandemic
Amit Sharma, Anubhav Sony, Gaurav Datta and Shrish Singh
[Abstract]

Impact of COVID-19 on Individual Wellbeing: Insights from Selected Developing Countries
Anirban Sarkar, Arijit Ghosh, Santus Kumar Deb, Suchitra Kumari and Aditya das
[Abstract]

The New Path of Communication through Social Media Speeds up Learning English
Vivek Mehrotra and Shivadurga
[Abstract]

Alliance of Machine Learning Ensemble Technique under Different Iteration using Credit Data
Nishant Mathur and Mukul Jain
[Abstract]

Prioritizing Quality of Work-Life Factors for it Employees using Topsis Method
Niraj Kishore Chimote and Santosh Kumar Yadav .
[Abstract]

Measuring the Effect of Covid-19 on Indian Economy
Rajiv Sethi, Ankita Srivastava and Muddu Vinay
[Abstract]

The Mediating Role of Job Satisfaction between Emotional Intelligence and Organizational Commitment
Sopnamayee Acharya and Gunjan Anand
[Abstract]

Spiritual Tourism and Satisfaction of Pilgrims: An Empirical Study of Prayagraj
Ritesh Sharma and K.K Agarwal
[Abstract]

Effectiveness of the Lifeline Thrown to MSMES during the Covid-19 Phase
Chaya R and Roopa D
[Abstract]

Impact of Financial Services on BPL Families in Punjab
Sarbjeet Kaur and Kanwaljit Kaur
[Abstract]

Education is Empowerment: An Economic Analysis on Educational Status of Women Scheduled Tribes in Yelagiri Hills of Tamil Nadu, India
Sivasubramanian K, Jaheer Mukthar KP, K.V.B. Ganesh, Shaik Muzeer and Venkateswararao Podile
[Abstract]

Marketing of Life Insurance to the Indian BOP Segment: A Literature Review Using the 4A Framework

Rohit Joshi, Vikas Chauhan** and Vipin Choudhary****

The design and implementation of strategies to enter into the base of the economic pyramid requires a thorough understanding of market potential, opportunities and challenges. Life insurance market is a less explored territory in low-income emerging countries. This paper investigates life insurance services using the 4As framework for the bottom of pyramid (BOP) market. The study conducted a systematic literature review in the BOP context, life insurance, and other related services. Literature that fulfilled certain inclusion criteria was subjected to a quality evaluation before being considered for review. The study presents a very good discussion on various key attributes, opportunities, and challenges for life insurance in the BOP market in terms of acceptability, affordability, accessibility, and awareness. Furthermore, it provides suggestions and implications for marketing life insurance in the BOP market.

Introduction

Life happens, be prepared! A phrase that makes us ponder over beauty and uncertainty of life at the same time. As per Kocchar (2015), today, 70% people globally live on less than $10 per day, having insufficient financial provisions to tackle unfortunate events such as demise of the income earner and managing unplanned health expenses. As per Ple and Angot (2015), most of the poor population is still not an active part of the financial inclusion activities. A strong and sustainable financial sector needs to be designed for coping with this graphic reality. Insuring the poor can be a fairly good approach to reduce their vulnerability. BOP concept, as per Simanis and Hart (2011), focuses on developing value for both corporations and low-income customers.

According to a recent World Bank (2021) report, climate change and Covid-19 pandemic stress has caused extreme poverty to rise after two decades in the year 2020.

* Assistant Professor, Department of Management Studies, Med-Caps University, Indore, A B Road, Pigdamber, Rau, Indore, Madhya Pradesh 453331, India. E-mail: rohit.joshi@medicaps.ac.in, rohitjoshi230788@gmail.com

** Assistant Professor, Department of Marketing and Strategy, ICFAI Business School (IBS) Hyderabad, IFHE University, India, Donthanapally, Shankarapalli Road, Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India; and is the corresponding author. E-mail: vikas.chauhan@ibsindia.org, vikas.bioinformatics@gmail.com

*** Professor and Head, Department of Marketing, Prestige Institute of Management and Research (PIMR), Indore 2, Education and Health Sector, Scheme No. 54, Near Bombay Hospital, Indore 452010, Madhya Pradesh, India. E-mail: vipin_choudhary@pimrindore.ac.in, vipinchoudhary2006@gmail.com

© 2021 IUP. All Rights Reserved.

Journal of Advertising Research

Looking for something?

Advanced Search

The Effects of Context Congruence On Ad Persuasiveness in e-Magazines

It Serves My Motive, And I Distinguish the Advertisement

Achyut Telang, Debajani Sahoo, S. Sreejesh, Justin Paul

DOI: 10.2501/JAR-2021-002 Published 1 September 2021

Article | Figures & Data | Info | PDF

ABSTRACT

Despite substantial interest in advertisement-context congruence as a determinant of advertisement effectiveness and advertisement memory in digital platforms, especially in the electronic magazine (e-magazine) context, less attention has been devoted to identifying how it influences advertisement persuasion. This issue is explored through three between-subjects experimental studies: in Study 1, the causal role of advertisement-context congruence on advertisement persuasion and the conditional role of consumer motive as a chronic characteristic; in Study 2, consumer motive as a situational aspect and the mediating role of felt

involvement; and in Study 3, generalizability, using a diverse sample. The insights generated enrich the understanding of the various conditions and mechanisms that create advertisement persuasion in e-magazines to create better advertisement effectiveness.

Received August 19, 2019.

Received (in revised form) April 12, 2020.

Accepted May 15, 2020.

Copyright © 2021 ARF. All rights reserved.

View Full Text

ARF MEMBERS

If you are a member of the Advertising Research Foundation, you can access the content by logging in here

Log In

Pay Per Article - You may access this article (from the computer you are currently using) for 30 days for US$20.00

Regain Access - You can regain access to a recent Pay per Article purchase if your access period has not yet expired.

Log in using your username and password

Username

Password

Log in

Forgot your user name or password?

Previous

Next

Back to top

Empirical Economics Letters

A Monthly International Journal of Economics

ISSN 1681-8997

Indexed in *EconLit* and included in *Cabell's Directory*
ERA accredited and included in ABDC journal quality list
Moreover, endorsed in Publons which is a part of Web of Science Group

Volume 20 Number 7
July 2021

Export Diversification and Growth of Total Factor Productivity: Evidence from MENA Countries
Abdella Eldarassi and Kevin Sylwester
[Abstract]

Information Content Volatility of S&P CNX Nifty Index Option
Siba Prasada panda
[Abstract]

Does the Reinhart-Rogoff Threshold Apply to South Korea?
Yu Hsing
[Abstract]

Growth Indices and their Co-integration: A Correlation Analysis
Supriyo Ghose, Premasundara Iyengar, Aditi Guha Raja, Neha Yogesh, Borundiya Mahavir Manoj and Kavya T. B.
[Abstract]

Does Fiscal Communication Reduce Uncertainty about the Future of Inflation? An Empirical Analysis for Brazil
Paulo H. L. Luna, CristianeGea, Fabiana S. L. Nogueira and João Savignon
[Abstract]

Corporate Social Media Engagement and Stock Volatility
Michael Pulco
[Abstract]

Analysing Enablers for Reinvention the Conventional Indian Higher Educational Sector through ICT Intervention
Sumant Kumar Tewari
[Abstract]

Trends in Horizontal and Vertical Occupational Gender Segregation in the United States

The Indian Economic Journal

How Does Innovation Affect Economic Growth? Evidence from G20 Countries

Ajoy K Sarangi, Rudra P. Pradhan, Tamal Nath, Rana P. Maradana, Hiranmoy Roy

First Published December 9, 2021 | Research Article
https://doi.org/10.1177/00194662211063562

Article Information
Article first published online: December 9, 2021

Ajoy K Sarangi[1], Rudra P. Pradhan[1], Tamal Nath[1], Rana P. Maradana[2], Hiranmoy Roy[3]
[1] Vinod Gupta School of Management, Indian Institute of Technology Kharagpur, West Bengal, India
[2] IBS-Hyderabad, ICFAI Foundation for Higher Education, Hyderabad, India
[3] School of Business, The University of Petroleum and Energy Studies, Uttarakhand, India

Corresponding Author:

Rudra P. Pradhan, Vinod Gupta School of Management, Indian Institute of Technology , Kharagpur, West Bengal 721302, India E-mail: rudrap@vgsom.iitkgp.ernet.in

Abstract

We study the interactions between innovation and economic growth in G20 countries over 1961–2019. We establish whether there is a temporal causality between these two variables. Employing the autoregressive distributive lag framework, our results expose a grid of short-run and long-run causal relationships between innovation and growth, including long-run unidirectional causality from innovation to economic growth. Overall, our findings shed light on the real effects of innovation on economic growth.

JEL Codes: O38, O31, O32

Keywords

Innovation, economic growth, ARDL, G20 countries

Privacy

Indian Journal of Economics

Instructions to Authors

Printer Friendly

Quarterly Publication
July, October, January, April.

In Press
Issue No. 401 - October, 2020
Issue No. 402 - January, 2021
Issue No. 403 - April, 2021

Latest Publication
Issue No. 399 - April, 2020
Issue No. 400 - July, 2020

2020
- July 2020
- April 2020
- January 2020

2019
- October 2019
- July 2019
- April 2019
- January 2019

2018
- October 2018
- **July 2018**
- April 2018
- January 2018

2017
- October 2017
- July 2017
- April 2017
- January 2017

2016
- October 2016
- July 2016
- April 2016
- January 2016

2015
- October 2015
- July 2015
- April 2015

Special Centennial Issue

No. 397 | October 2019 | Vol. C | ISSN: 0019-5170

Contents

- Vinay K. Srivastava : Reforms 2.0 viz-a-viz Political Consensus
- Dharmnath Uraon : Status of Migration Among Tribal Workers After Economic Reform : A Case Study of West Champaran District of Bihar State in India
- Imtiyaz Ul Haq : Estimating Technical Efficiency and its Determinants – A Study of Saffron Cultivation in District Budgam of Jammu and Kashmir
- Osobase, A. O. & Dr. Bakare-Aremu, T. A. : Does Health Expenditure Predict Economic Growth in Nigeria?
- Pradyut Guha : Extent of Deprivation of Tea Garden Labourer in Plantations of Different Classification: A Study of Dibrugarh District of Assam
- Rama Krishna Yelamanchili : Impact of Economic Indicators on Passenger and Commercial Vehicle Stocks Returns
- Narendra K. Bishnoi & Manoj Kumar : Dynamics of Phillips Curve in Indian Economy: An Empirical Analysis
- T. Lakshmanasamy & K. Maya : Social Capital and Life Satisfaction: A Panel Data Analysis of the Moderation Effects of Trust and Sociability on Income and Relative Comparison in the Relationship between Money and Happiness in India.
- Sylvester Ohiomu & Blessing Ose Oligbi : Nigerian Federalism: Health and Poverty in Nigeria
- Krishnendu Das & Dr. Prankrishna Pal : Multidimensional Poverty Analysis using Fuzzy Logic: A Study of Districts of Uttar Pradesh

Reforms 2.0 viz-a-viz Political Consensus

Vinay K. Srivastava[1]

The indirect tax regime of GST has completed two years on July 1, 2019. It has replaced multi-layered, complex indirect tax structure with a simple tax regime. It took a long time to come into existence. It got delayed because of a number of hurdles. One of the major hurdles was political consensus. There is no correlation between politics and reforms. It is a big challenge to create political consensus among the political parties. Political parties are

- **January 2015**

2014

- October 2014
- April 2014
- July 2014

2013

- January 2013

2012

- October 2012
- July 2012
- January 2012
- April 2012

2011

- October 2011
- July 2011
- April 2011
- January 2011

2010

- October 2010
- July 2010
- April 2010
- January 2010

2009

- July 2009
- October 2009

2008

- October 2008
- July 2008
- April 2008
- January 2008

2007

- October 2007
- July 2007
- April 2007
- January 2007

2006

- October 2006
- July 2006
- April 2006
- January 2006

2005

- October 2005
- July 2005
- April 2005
- January 2005

2004

- **October 2004**
- July 2004
- April 2004
- January 2004

2003

- October 2003
- July 2003
- April 2003
- January 2003

2002

- October 2002

aware that an economic reform is necessary for the rapid growth of the country. But, due to their vote bank they do not support it whenever they are in opposition. The present paper is an attempt to discuss the consensus of political parties for the implementation of new Goods and Services Tax (GST) in the country. The paper discusses how BJP led NDA opposed CAB-2011 of Congress led UPA-II and how Congress that initiated GST bill opposed CAB-2014 of BJP led NDA-II

Key Words: GST, Political consensus, Constitution Amendment Bill, Politics, Economic Reforms

1. Associate Professor at I.T.S Ghaziabad, Sector-6, 6/160, F-2, Vaishali, Ghaziabad-201010

Top

Status of Migration Among Tribal Workers After Economic Reform: A Case Study of West Champaran District of Bihar State in India

Dharmnath Uraon[1]

After the completion of 28 years of economic reform the principal goal of holistic development with equality is unattended. The horizontal and vertical inequalities are not cracked till the date especially in laborer class. The massive out migration of tribal labours for their livelihoods from rural to urban areas or one state to another state has increased at an enormous rate after reform period in India especially in the Bihar and Uttar Pradesh state of the country. This indicates that most of the developed regions of India are utilizing labour force of backward areas. A detailed investigation of labour out-migration was done in the states of Uttar Pradesh and Bihar to study its determinants of migration and their impacts on farm economy. This study is trying to reveal ground root reality of the socio-economic factors of migration of tribal labours and its nature regarding frequencies with different places of the country of surplus unskilled, semi skilled and skilled labour after the new economic reform era in the study area. They have faced lots of difficulties in choosing the places and work. The determinants analysis shows that number of members in the family and their education status had a positive impact on migration. This paper is based on primary data sources, which are supplemented by the secondary sources and other relevant sources. The paper has been divided in five sections, first one is introduction and relevant studies, second part is objective of the study and methodology, then third is data analysis, fourth part is based on findings with conclusion and last section comprises suggestions for betterment of the respondents of the study area

Key Words: Socio-Economic, ground root tribal communities, out-migration, surplus of unskilled labour, Betterment.

1. Assistant Professor, Department of Economics, University of Allahabad, Prayagraj

Top

Estimating Technical Efficiency and its Determinants – A Study of Saffron Cultivation in District Budgam of Jammu and Kashmir

Imtiyaz Ul Haq [1]

Saffron cultivation in the state of Jammu and Kashmir is an ancient agricultural activity placing India as the second largest producer of saffron in the world. During the year 2009-10 National Saffron Mission was launched to boost this vital sector of the economy in view of its deteriorating trends in area, production and productivity. Because of its socioeconomic and cultural significance, it was also declared as heritage site by the Food and Agricultural Organization. This study pertains to district Budgam, the second largest producer of saffron in the state, in which an attempt has been made to examine the performance of saffron growing farmers by introducing the concept of technical efficiency. It, particularly,

- July 2002
- April 2002
- January 2002

2001

- October 2001
- July 2001
- April 2001
- January 2001

2000

- October 2000
- July 2000

investigates the extent to which the saffron growers have been able to realize the potential of new technology brought under the National Saffron Mission. Technical efficiency analysis has been carried out with the help of FRONTIER 4.1 computer programme by specifying Cobb-Douglas stochastic frontier production function on a cross-section data generated from a sample of 90 saffron cultivating farmers selected randomly from 6 villages of the two only saffron producing blocks of the district. The results suggest that on an average saffron farming in the district is only 46 per cent technically efficient ranging between a low of and a high of 9 per cent and 89 per cent respectively. Whole-time specialist farmers and the households with higher number of farm workers are technically less inefficient in contrast to their counterparts. Inefficiency tends to increase with the increase in percentage of saffron land, degree of fragmentation, distance of farms and household income levels.

Key Words: Kashmir Valley, Saffron, Cobb-Douglas Production Function, Stochastic Frontier Analysis, Technical Efficiency.

1. Associate Professor (Principal Investigator), Department of Economics, University of Kashmir, Srinagar, Jammu & Kashmir-190006. E-mail : imtiyaz786haq@gmail.com
Acknowledgement : This research paper is the outcome of a Major Research Project titled, "Allocative and Technical Efficiency in Saffron Cultivation in Kashmir Valley" funded by the University Grants Commission (UGC), Bahadur Shah Zafar Marg, New Delhi, India. In writing this research paper the author acknowledges support received from the Project Fellow Mr. Asif Tariq and the saffron growing farmers who cooperated with our team in generating the data

Top

Does Health Expenditure Predict Economic Growth in Nigeria?

Osobase, A. O. [1]
Bakare-Aremu, T. A. [2]

Health is an unique item that can promote economic growth if there is an increasing number of healthy human resource among the active population. It is argued that a society with more healthy economic active population will be more productive than a nation with unhealthy productive individuals. Based on this assertion, this study investigates the impact of health expenditure on economic growth in Nigeria using secondary data from 1981-2018. The data include; Real Gross Domestic Product (RGDP), Gross Fixed Capital Formation (GFCF), Aggregate Health Expenditure (AHE), Secondary School Enrolment (SSE) and economic active population (PPT; Ages 15-60). The empirical techniques includes descriptive statistics, Unit root tests, ECM, Granger causality test, Inverse Root of Autoregressive (AR), Q-statistics and Breusch-Godfrey serial correlation tests. The findings from the ECM outcome revealed that at lagged three, only lagged value of RGDP(-2), AHE and SSE significantly predicted RGDP in Nigeria. In addition, the ECM t-statistics result was statistically significant which prompt the estimation of the Granger causality test. The causal result reveals that there is a one-way causal relationship that runs from RGDP to AHE, GCF, SSE without a feedback effect. Furthermore, the Inverse Root of Autoregressive (AR) result depicted that all the polynomial roots, except one, lies outside the unit circle, and this implies that both the IRF and the variance decomposition tests are relatively stable and can be utilize as a basis for temporary policy analysis. Lastly, the Q-statistics and Breusch-Godfrey serial correlation tests indicated that the model is free from serial correlation. Based on the outcomes of the study, it is re-stated that the Nigeria government needs to increase the budgetary allocation to the health subsector for better services delivery likewise, there is the need for better welfare package and remuneration for health care workers to discourage the incessant brain drain issues.

Key Words: Health Expenditure, Economic Growth, ECM, Granger Causality Test.
JEL Classification Code: H5, F43, I1

1. Research Fellow and Lecturer, Economics Department, Anchor University, Ayobo, Ipaja, Lagos State, Nigeria.
2. Department of Economics, National Open University of Nigeria, Abuja, Nigeria.

Top

Extent of Deprivation of Tea Garden Labourer in Plantations of Different Classification: A Study of Dibrugarh District of Assam

Pradyut Guha [1]

Through a carefully designed primary survey present study made an attempt to examine the extent of deprivation of tea garden labourer in plantations of different classification in Dibrugarh district of Assam. Beside using Sen's index the Engels ratio was estimated separately for food and non food items of consumption for understanding the level of deprivation among labourer in different classification of tea plantations. There seems to be the moderately high incidence of poverty among the tea garden labourers across the classified tea plantations of the study area with larger share of budget being spent on nourishment. The deprivation level among the labourer seemed to be directly linked to the size of the garden they were engaged in. Low literacy level of labourer constrained the occupational mobility and engagement for supplementary earning of adult dependents. Beside beneficiary of agricultural land as a supplementary earning source the labourer in small size gardens artificially escaped poverty through borrowing of loans which was avoided by the labourers in large size gardens thereby remained under the poverty line in the study area. In addition extent of deprivation among the families to some extent seems to be correlated with inequality in consumption expenditure. Since management of a particular classified pattern of tea plantation provides no assurance offering low lying unutilised land for agriculture or animal husbandry activities of labour household. Hence, public initiatives on training and skill development program through vocational and technical education, awareness on entrepreneurship may help the adult dependents of the labour households in finding engagement outside tea plantation supplementary earning activities thereby influencing their consumption pattern in the study area.

Keywords: Labourer, MPCE, Poverty line, Deprivation
JEL Codes: I32, J31, D630

1. Assistant Professor, Department of Economics, Sikkim University, 6th Mile, Samdur, Tadong, Gangtok, Sikkim. E-mail: pguha@cus.ac.in

Top

Impact of Economic Indicators on Passenger and Commercial Vehicle Stocks Returns

Rama Krishna Yelamanchili [1]

In this paper, we aim to study the influence of economic indicators on automobile stocks returns. We chose four passenger and commercial vehicle manufacturers stocks listed in BSE SENSEX and collect monthly stock prices data from April 2012 to June 2019. On the other side, we collect monthly data for four economic indicators of which two are coincident indicators and two are leading indicators. We split sample period into growth years (2012-2017) and decline years (2018-19) and perform data analysis. Results reveal that automobile stocks returns are positive and phenomenal till 2017 and since then negative. We find that during first sample period automotive stocks are very aggressive and outperform both the leading indicators. We also find that there is no relationship between automobile stocks returns and coincident indicators. For second sample period we find that automobile stocks have negative relationship with manufacture of motor vehicles, trailers and semi-trailers Index (MMVI). Results of causality tests indicate that AUTO index Granger cause SENSEX with three period lag, and manufacture of motor vehicles, trailers and semi-trailers Index Granger cause AUTO index with one and two lag periods during 2012-17. During second sample period, we observe that SENSEX Granger cause MMVI with two lags. Results also indicate that during 2012-17 Indian automobile manufacturers drive Indian stock markets and since 2018 even though the BSE SENSEX grow, AUTO index and auto stocks returns decline. We observe that decline in automobile stocks returns gradually affect MMVI and cause slowdown in industrial production and economic development.

Keywords: Auto sector, Economic Development, IIP, economic indicators, Government Policy.

JEL Code: G17, G18, O14, O25

1. Associate Professor, Department of Finance & Accounting, ICFAI Business School, IFHE, Dhonthanapalli, Shankarpalli, Hyderabad, Telangana, India. Email: yrk@ibsindia.org

Top

Dynamics of Phillips Curve in Indian Economy: An Empirical Analysis

Narendra K. Bishnoi[1]
Manoj Kumar[2]

Keeping inflation down to pull down the growth rate of the economy, and therefore, recent slowdown may be the result of control on inflation. This issue is critical, therefore, this analysis regarding to examine the existence of Phillips Curve in Indian economy. For the modelled equations of Phillips curve, quarterly data of GDP from Central Statistical Office for the period 1996-2019 for India has been used. The sources for the data on unemployment do not provide comprehensive, regular and uniform defined data on the rate of unemployment. Therefore, Okun's Law has been used to estimate the relevant values unemployment indirectly. Augmented Dickey-Fuller and Phillips-Parron tests have been applied to avoid spurious regression. Granger Causality test has been also employed to confirm the functional causal relationship. All the significant coefficient of OLS of different time periods proves the existence of shortrun Phillips Curve. It means that the inflation and expected inflation helps to reduce the gap between actual output growth and trend-growth of output in India, which reduces the cyclical voluntary unemployment. The results of the study may tempt one to draw the inference that by relaxing the inflation target, India can improve its growth performance by enhancing the productive capacity of the economy.

Keywords: Inflation, Expected Inflation, Unemployment, Rate of Recovery.

1. Professor, Department of Economics, GJUS&T, Hissar. E-mail: nkbishnoi123@gmail.com
2. Assistant Professor, Department of Economics, GJUS&T, Hissar. E-mail : manojkumareconomics@gmail.com

Top

Social Capital and Life Satisfaction: A Panel Data Analysis of the Moderation Effects of Trust and Sociability on Income and Relative Comparison in the Relationship between Money and Happiness in India.

T. Lakshmanasamy[1]
K. Maya[2]

This paper empirically examines the role of social capital in terms of trust and sociability in explaining the incomehappiness relationship in India using the World Value Survey data for the period 1990-2014. The estimated cross-section and panel data results show that the direct effect of social capital on life satisfaction is insignificant relative to the effect of relative income and rank income in India. At the individual level, the estimated indirect effect of social capital, operating through the interaction of social capital with both absolute and relative incomes, reveals that social capital moderates the negative impact of reference income on life satisfaction. At the aggregate state level, social capital incompletely moderates the importance of material well-being on subjective well-being. In developing and less developed states, social capital has no direct effect but has some indirect effect on life satisfaction. In developed states, there is no moderating effect of social capital on life satisfaction is absent. Although the moderation effect of social capital on happiness is not complete, still material wellbeing significantly influences life satisfaction in India, irrespective of the time frame and alternative measures of subjective well-being. The scarcity

IDEAS Printed from https://ideas.repec.org/a/wsi/ijitmx/v18y2021i04ns0219877021500139.html

Innovation, Finance, and Economic Growth in OECD Countries: New Insights from a Panel Causality Approach

Author & abstract | Download | Related works & more | Corrections

Author

Listed:

- Rudra P. Pradhan
  (Vinod Gupta School of Management, Indian Institute of Technology, Kharagpur, WB 721302, India)
- Tamal Nath
  (Vinod Gupta School of Management, Indian Institute of Technology, Kharagpur, WB 721302, India)
- Rana P. Maradana
  (Vinod Gupta School of Management, Indian Institute of Technology, Kharagpur, WB 721302, Indiaâ€ IBS-Hyderabad, ICFAI Foundation for Higher Education, Hyderabad, India)
- Ajoy K. Sarangi
  (Vinod Gupta School of Management, Indian Institute of Technology, Kharagpur, WB 721302, Indiaâ€ ¡National Informatics Centre, Baripada, India)

Registered:

Abstract

In this paper, using a panel causality approach, we examine endogenous connections between financial development, innovation, and economic growth in OECD countries for the period 1961â€"2018. The empirical results of our study show that financial development and innovation support long-run economic growth and that the short-run dynamics facet the multifarious interconnections between financial development, innovation, and economic growth. The strategic insight drawn from this research is that to ensure sustainable economic growth, policy-makers in the OECD countries must pay attention to establishing an integrated structure that looks into co-improvement policies concerning the activities that enhance financial development, innovation, and economic growth.

Suggested Citation

Rudra P. Pradhan & Tamal Nath & Rana P. Maradana & Ajoy K. Sarangi, 2021. "Innovation, Finance, and Economic Growth in OECD Countries: New Insights from a Panel Causality Approach," International Journal of Innovation and Technology Management (IJITM), World Scientific Publishing Co. Pte. Ltd., vol. 18(04), pages 1-25, June.

Handle: *RePEc:wsi:ijitmx:v:18:y:2021:i:04:n:s0219877021500139*
DOI: 10.1142/S0219877021500139

Export reference as HTML

IDEAS is a RePEc service hosted by the Research Division of the Federal Reserve Bank of St. Louis. RePEc uses bibliographic data supplied by the respective publishers.

Empirical Economics Letters

A Monthly International Journal of Economics

ISSN 1681-8997

Indexed in EconLit and included in Cabell's Directory
Further, ERA accredited and included in ABDC journal quality list
Moreover, endorsed in Publons which is a part of Web of Science Group

Special Issue
on

Global Perspectives on Business, Economy and Society

Guest Editors

Piyush Kumar Gupta
Payal Mittal

Volume 20 Special Issue 4
August 2021

Impact of Work-Life Balance on Employee Performance in the Phase of COVID Pandemic: Evidence from IT Industry
A. Narasima Venkatesh, Kannan Paulraj and Samarth Singh
[Abstract]

Employee Engagement Practices: An insight into the HR Practices in IT Sector of Bangalore during COVID-19 Period
A. Narasima Venkatesh, Kannan Paulraj and G. Kannan
[Abstract]

Option Strategies for Highly Volatile Market using Greeks
Nisha Shankar and Jojin. M. Jijo
[Abstract]

Relationship between Emotional Intelligence and Employee Engagement among Educators of Postgraduation Institutes
Poonam Patel and Ansha Gupta
[Abstract]

Association of Gold Price with Stock Market Indices: Evidence from S&P Sensex
Deepak Kumar D and I G Srikanth
[Abstract]

Contentment in Employees in Government Organisations
Anandeep Dhaliwal, Priyanka Rani and Ramakrishna N

[Abstract]

Comprehensive Human- Capital Model: Demand for Health on the basis of Economic and Social
Position
Palvinder Kaur Bakshi, Amarnath Padhi and Anil Tiwari
[Abstract]

COVID19: Impact on Women from all Classes
Anuradha S.G., Aparna K.S. and Tejashwini S.G.
[Abstract]

COVID-19: Work from Home - Challenges and Mental Health
Anuradha S.G., Aparna K.S. and Vibha
[Abstract]

Are Indian Banks (In) Sensitive to Sensitive Sectors?
Nanduri Sireesha
[Abstract]

Customer Relationship Management: A Study on Retail Communication Mix of Discount Stores
Guru Basava Aradhya. S
[Abstract]

Impact of Natural Disasters on Finance Management Development in Emerging Economies Crisis
Nacem Yaghoobi, Priti Gupta, Manoj Kumar Tanta, Nisha and Rupesh Roshan Singh
[Abstract]

Relationship between Finance Management and Strategic Human Resource Management
Somasekhar Donthu, Madhurima Ganguly, Rosy Dhall, Kumar Shivam and Veena Prasad Vemuri
[Abstract]

Importance and Impact of Training and Development on an Organisation's Sustainability during Economic Crises
Neha Tomer, Sapna Mathur, Sunita Sharma, Shiva Durga and Vivek Mehrotra
[Abstract]

Psychological & AMP: Emotional Considerations for Diabetic Patients during Global Pandemic SARS-
CoV-2
Raghvendra Kumar Sharma and Niraj Kishore Chimote
[Abstract]

Herd Behavior in the Indian Stock Market: A CSSD Approach
Anuradha Samal and A. K. Das Mohapatra
[Abstract]

The current issue and full text archive of this journal is available on Emerald Insight at:
https://www.emerald.com/insight/0307-4358.htm

Turn-of-the-month effect in three major emerging countries

Geeta Singh, Kaushik Bhattacharjee and Satish Kumar
IBS Hyderabad (ICFAI Foundation for Higher Education), Hyderabad, India

Received 14 January 2020
Revised 28 January 2020
Accepted 28 January 2020

Abstract

Purpose – The purpose if this paper is to examine the turn-of-the-month effect in the equity market of three major emerging countries – Brazil, India and China – from January 2000 to December 2017.

Design/methodology/approach – Ordinary least square regression analysis is used to examine the presence of the turn-of-the-month effect and to test the efficiency of the emerging stock markets. The characteristics of the returns during the turn-of-the-month days are compared with that of the non-turn-of-the-month trading days.

Findings – The average returns during turn-of-the-month days for all the considered emerging market indices are significantly higher than the non-turn-of-the-month days for the full sample. For the subsample analysis, the average returns for Brazil and India for pre-GFC period are higher on the turn-of-the-month days than on the non-turn-of-the-month days. However, the effect disappears in China during the GFC period. During the crisis period, the results show that the turn-of-the-month effect disappears in Brazil and India, whereas for China, the effect is significant. For the post-GFC period, the-turn-of-the-month effect reappears for all the countries.

Practical implications – The results have important implications for both traders and investors. The authors' results indicate that the market participants can time the stock markets of these countries by taking long positions especially during the times when the turn-of-the-month effect is highly significant.

Originality/value – To the best of the authors' knowledge, this paper is the first to study the turn-of-the-month effect, in the key emerging countries such as Brazil, China and India. Second, the authors divide the sample into three subperiods based on the 2008 GFC such as pre-GFC, GFC and post-GFC to understand the dynamic behavior of turn-of-the-month effect over time. Most importantly, the authors control for the day-of-the-week effect while examining the turn-of-the-month effect.

Keywords Turn-of-the-month effect, Adaptive market hypothesis, Market efficiency

Paper type Research paper

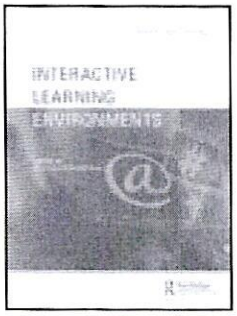
1. Introduction

Market efficiency has been a long studied area in finance. It has become a fundamental that calendar anomalies help us know about the market efficiency, especially in capital markets. Calendar anomalies are changes in security prices in stock market following certain patterns that occur at a regular interval or at a specific time in a calendar year. Thus, these seasonal anomalies may open a window for market participants to beat the market by examining these patterns. Various studies have been done in countries across the world for different time periods to study calendar anomalies to derive some conclusion about their markets' efficiency. For instance, Jacobs and Levy (1988) study various calendar anomalies, associated with abnormal equity returns on the turn of the year, week, month and preholiday and even time of the day. Cadsby and Ratner (1992) examine the preholiday and turn-of-the-month (TOM) effect for five countries including Canada and the United Kingdom. Kunkel *et al.* (2003) show the evidence of significantly higher returns during TOM days compared to non-TOM days in the stock markets of 16 countries across Europe, Far East, North America and Latin America. Kumar (2016) examines the day-of-the-week (DOW) effect, January effect and TOM effect across a set of developed, advanced and emerging currencies and concludes that these calendar anomalies are more significant across emerging currencies compared to advanced and developed currencies.

JEL Classification — G12, G13, G14, G15



Managerial Finance
Vol. 47 No. 4, 2021
pp. 555-569
© Emerald Publishing Limited
0307-4358
DOI 10.1108/MF-01-2020-0013



Routledge
Taylor & Francis Group

Interactive Learning Environments

ISSN: (Print) (Online) Journal homepage: https://www.tandfonline.com/loi/nile20

Students' Blended Learning Course Experience Scale (BLCES): development and validation

Kaushal Kumar Bhagat, Chia-Hui Cheng, Indira Koneru, Fong Soon Fook & Chun-Yen Chang

To cite this article: Kaushal Kumar Bhagat, Chia-Hui Cheng, Indira Koneru, Fong Soon Fook & Chun-Yen Chang (2021): Students' Blended Learning Course Experience Scale (BLCES): development and validation, Interactive Learning Environments, DOI: 10.1080/10494820.2021.1946566

To link to this article: https://doi.org/10.1080/10494820.2021.1946566

Published online: 01 Jul 2021.

Submit your article to this journal

Article views: 62

View related articles

View Crossmark data

Full Terms & Conditions of access and use can be found at
https://www.tandfonline.com/action/journalInformation?journalCode=nile20

INTERACTIVE LEARNING ENVIRONMENTS
https://doi.org/10.1080/10494820.2021.1946566

Routledge
Taylor & Francis Group

Check for updates

Students' Blended Learning Course Experience Scale (BLCES): development and validation

Kaushal Kumar Bhagat [a], Chia-Hui Cheng[b], Indira Koneru[c], Fong Soon Fook[d] and Chun-Yen Chang [b]

[a]Centre for Educational Technology, Indian Institute of Technology Kharagpur, Kharagpur, India; [b]Graduate Institute of Science Education, National Taiwan Normal University, Taipei, Taiwan; [c]e-Learning Department, ICFAI Business School, Hyderabad, India; [d]Centre for E-Learning, Universiti Malaysia Sabah, Kota Kinabalu, Malaysia

ABSTRACT

The aim of this study was to develop a scale to measure students' blended learning course experience. A total of 792 undergraduate students from Malaysia participated in this study. Exploratory factor analysis (EFA) was employed to evaluate the factor structure of the scale. As a result of EFA, three factors with 19 items that explained 68.06% of the total variance were obtained. The three factors are: *course design, learning experience*, and *personal factors*. Confirmatory factor analysis (CFA) was used to establish the structural validity of the scale, and item discrimination was conducted to validate the scale. The Cronbach's coefficients (α) for the factors ranged from .71 to .95. The overall Cronbach's coefficient (α) of the scale was .92, demonstrating a satisfactory level of reliability. The results showed that the developed scale is reliable and valid. Future implications for course designers and instructors are discussed.

ARTICLE HISTORY
Received 5 November 2020
Accepted 18 June 2021

KEYWORDS
Blended learning; course design; factor analysis; higher education; learning experience; personal factors; scale development

Introduction

In recent years, many researchers and educators have paid much attention to the development and implementation of blended learning (BL) (Drysdale et al., 2013). Garrison and Vaughan (2008) advocated that BL could bring a significant transformation in higher education if it is well developed and implemented. BL has been applied in different disciplines like business management (Lin et al., 2020), engineering (Singh et al., 2019; Zampirolli et al., 2018), biology (Riffell & Sibley, 2005), chemistry (Bernard et al., 2017; Williams et al., 2008), language learning (Xu et al., 2020), and medical sciences (Luo et al., 2017).

In the early stages of BL development, time, and cost are significant challenges (Míguez-Álvarez et al., 2020). However, many researchers have found the potential advantages of BL in improving students learning performance (Deschacht & Goeman, 2015), motivation (Álvarez et al., 2013), learning engagement (Manwaring et al., 2017), course satisfaction (Williams et al., 2008), and self-efficacy (Moon & Hyun, 2019).

While there are many studies conducted on the implementation and evaluation of BL in different disciplines across different education levels, less is known about students' perceptions and views about BL. Although there have been efforts to develop instruments (e.g. Han & Ellis, 2019) to measure students' perceptions towards BL, it is still limited. A study by Manwaring et al. (2017) showed that students' perceptions had a significant influence on students' engagement in the BL environment. Therefore, to better understand how to achieve effective BL, it is important to identify

CONTACT Kaushal Kumar Bhagat kkntnu@hotmail.com
© 2021 Informa UK Limited, trading as Taylor & Francis Group

Turkish Journal of Physiotherapy and Rehabilitation; 32(3)
ISSN 2651-4451 | e-ISSN 2651-446X

MOBILE BANKING USAGE, UTILITY, AND PREFERENCE OF GEN Z

Prof. Rama Krishna Yelamanchili, Associate Professor, Department of Finance,
ICFAI Business School, IFHE-Hyderabad.
Dr. Sager Reddy Adavelli, Assistant Professor, Department of Finance,
ICFAI Business School, IFHE-Hyderabad

ABSTRACT

This paper aims to measure, assess, and understand Gen Zs usage, utility, and preference of mobile banking. A structured questionnaire with 17 scale items and four demographic variables is designed exclusively for this study. A two-stage sampling method is adopted to collect data from participants using Google form. In all there are 377 usage responses. A series of one sample and two sample non-parametric statistical tests are performed to test the hypotheses. Results of the study specify that 100% of the participants have high ability to use smartphone and internet. They are very often availing mobile banking services to perform various financial and banking transactions. The results also stipulate that mobile banking offers a wide range of benefits to Gen Zs in terms of cost saving, time saving, physical security, and convenience of 24/7 access. However, the study reports that Gen Zs are very familiar with services offered at ATM, their transactions are not uniformly distributed throughout the days in a month, and the average amount spent per month is about INR. 15,000. This is a very good amount, considering the demographic nature of the participants, all the participants are currently doing their master's degree. Once they enter the earnings club, then the amount spent per month would be high.

Key words: Gen Z, Mobile Banking, Digital Payments, Financial Transactions, Spending

1. INTRODUCTION

Mobile banking is a convenient way to manage money on the go and continues to grow in popularity. Digital Banking Attitudes Study by Chase Bank found that 99% of Gen Z and 98% of millennials use a mobile banking for a wide range of tasks, including viewing account balances, making payments, online purchasing etc. Gen Z overwhelmingly complete numerous tasks with mobile banking. According to Morgan Stanley, up to 80% of smartphone-carrying Gen Z members are already using mobile banking. Studies show that Gen Z has a deep desire to better understand money: Data from Experian (via The Financial Brand) found that of recent high school graduates who had never taken a personal finance class, "43% said they want to learn to save, 38% want to learn to manage their expenses, and 36% want a class that teaches them how to file their taxes."

Gen Zs are true digital natives, having grown up with easy access to the internet, smartphones and convenient, intuitive digital experiences. Such experiences have entailed a degree of instant gratification. They are able to make orders from Amazon with a single click, their favorite songs are instantly available to stream on Spotify, and they can eat dinner from their favorite restaurant without having to step foot outside their home – and today's Gen Z digital banking consumer won't settle for anything less.

Household Consumption and Income Inequality

Vighneswara Swamy (/Authors/Vighneswara%20Swamy.author?AID=1253)

Published: September 2021

This article seeks to explore the extent to which household consumption causes income inequality and addresses the questions: (i) is there a linear relationship between household consumption expenditure and income inequality? (ii) what is the causal relationship between household consumption and income inequality? and (iii) does household consumption impact differently on rural and urban income inequalities? The results provide evidence of rising consumption inequality causing rise in income inequality. The causality tests show the presence of a unidirectional causality flowing from household consumption to income inequality. The findings provide insights that macroeconomic policymakers can use to manoeuvre household consumption expenditure using appropriate policy instruments.

Download Paper (/Pages/Subscriber-Login.aspx?F=/Journal/Papers/Household Consumption and Income Inequality.details?ID=841)

© Copyright World Economics Ltd. 2022
Terms and Conditions (/Pages/Terms-and-Conditions.aspx)

IIMB Management Review (2021) 33, 119-132

available at www.sciencedirect.com

ScienceDirect

journal homepage: www.elsevier.com/locate/iimb

The mediating role of brand credibility on celebrity credibility in building brand equity and immutable customer relationship

Ramendra Pratap Singh[1,*], Neelotpaul Banerjee[2]

[1] Department of Marketing & Strategy, IBS Hyderabad (a Constituent of IFHE, Deemed-to-be University), Hyderabad, Telangana, India
[2] Department of Management Studies, National Institute of Technology, Durgapur, West Bengal, India

Received 19 February 2018; revised form 3 October 2018; accepted 6 March 2021; Available online 23 March 2021

KEYWORDS
Celebrity credibility;
Brand credibility;
Brand equity;
Relationship continuity expectation

Abstract This study examines the role of celebrity credibility in building brand equity and relationship continuity using brand credibility as a mediator. The experience of smartphone use is considered a moderator. This study included a survey of 376 select participants. The model is tested using structural equation modelling. Brand credibility partially mediates the positive influence of celebrity credibility on brand equity and expectation of relationship continuity. A significant difference is found for new users in terms of relationship continuity expectations. This study examines the hitherto unexplored role of celebrity credibility in the case of the smartphone. Relationship continuity, an important construct in services, is tested for a tangible product.
© 2021 Published by Elsevier Ltd on behalf of Indian Institute of Management Bangalore. This is an open access article under the CC BY-NC-ND license (http://creativecommons.org/licenses/by-nc-nd/4.0/)

Introduction

> "There isn't any significant difference between the various brands of whisky, or cigarettes or beer. They are all about the same. And so are the cake mixes and the detergents, and the margarine... The manufacturer who dedicates his advertising to building the most sharply defined personality for his brand will get the largest share of the market at the highest profit."
>
> - David Ogilvy, Confessions of an Advertising Man (page 26)

This statement also holds true for a technological product in today's technology-obsessed culture. Smartphone is considered an important innovation among all technological inventions in the 21st century, owing to its greater social impact through revolutionised connectivity and, thus, empowered consumers (ITV, 2016). The products are rapidly and regularly upgraded with better variants, more sophisticated features, and innovative technology to target various customer segments with varying needs and to achieve long-term firm profitability (Schilling & Hill, 1998). Under conditions of intense market competition, every brand is trying to build a strong customer base. Most often, a consumer can barely differentiate brands based on attributes from its rival products (Walsh & Mitchell, 2010). Therefore, in order to differentiate, most brands use celebrity endorsements for better recall and persuasion (Misra & Beatty, 1990).

*Corresponding author.
E-mail address: ramendraptsingh@gmail.com (R.P. Singh).

https://doi.org/10.1016/j.iimb.2021.03.010
0970-3896 © 2021 Published by Elsevier Ltd on behalf of Indian Institute of Management Bangalore. This is an open access article under the CC BY-NC-ND license (http://creativecommons.org/licenses/by-nc-nd/4.0/)

Linking Smartphone, Fitness App(s), and Life Satisfaction: Extending the Expectation-Confirmation (ECM) Model

Anish Yousaf[1], Abhishek Mishra[2], and Anil Gupta[3]

[1]Business School
IFHE University, India

[2]Business School
Indian Institute of Management Indore, India

[3]School of Hospitality & Tourism Management
University of Jammu, India

Abstract

With increased digitisation, more and more customers are moving to their smartphones for health advice or for tracking and managing their health. This has resulted into fast adoption of smartphone in the global healthcare industry, thus, creating a vast and untapped opportunity for mobile health apps (Holmes, 2013). This concept, called as mHealth, has emerged globally and many health apps, a key component of mHealth, are designed for smartphone users across the world for maintaining healthy behaviour and monitoring data. Despite the popularity and usage of fitness apps, the research in this domain is still growing and focus on issues like the initial adoption, intentions to use fitness apps (Kratzke & Cox, 2012; Lim et al., 2011), usage of heath apps (Cho, Qunlan, Park, & Noh, 2014; Cummiskey, 2011), educational use and effectiveness of specific health apps (Sherry & Ratzan, 2012) and many others focusing on motivations or usage pattern of fitness app users. There is however a dearth of researchers in this area studying the micro and fundamental issues determining the continuance post adoption behaviour of fitness app(s) and linking it with other outcome variables (Cho, Qunlan, Park, & Noh, 2014). To examine the important determinants for post adoption usage of fitness apps in our study, a research framework is proposed along with additional variables including self-efficacy, user interface and perceived security and privacy. Of these, perceived security and privacy and user interface are proposed to affect user satisfaction and self-efficacy to influence continuous intentions to use fitness apps which, in turn, is proposed to impact the life satisfaction of users. On the basis of extensive and related literature review the following hypotheses are proposed as summarized in Figure 1 which also illustrates the hypothesized relationships between the select research constructs. A survey instrument was developed based on the existing information system literature. The scale items for ECM constructs i.e., confirmation (3 items), perceived usefulness (3 items), user satisfaction (3 items) and continued intentions (4 items) were adopted from Bhattacherjee (2001), Cho (2016), Davis et al. (1989), Lin and Bhattacherjee (2008), Mouakket (2015), Thong et al. (2006). Items for perceived security and privacy (3 items) and user interface (5 items) were chosen from Chung (2016), Flavián et al. (2006) and Oghuma (2016). For self-efficacy (3 items), the measurement scales were taken from Bhattacherjee, Perols & Sanford (2008), Susanto, Chang & Ha (2015). Life satisfaction was measured by three items from the SWLS (Diener et al., 1985) in a way similar to Inoue, James, Filo, & Funk (2017). The responses of the survey participants to each of the items were measured on a five-point Likert scale, ranging from 1 ("strongly disagree") to 5 ("strongly agree"). The target population for this study was limited to individuals having a gym membership and use fitness app(s) on their smartphone. A non-probability purposive sampling was used to

Production-inventory models considering different carbon policies: a review

Arindam Ghosh*

Department of Operations and IT,
ICFAI Business School (IBS),
The ICFAI Foundation for Higher Education (IFHE)
(Deemed to be University),
Hyderabad, India
Email: arindamiitan@gmail.com
*Corresponding author

J.K. Jha and S.P. Sarmah

Department of Industrial and Systems Engineering,
Indian Institute of Technology Kharagpur,
Kharagpur, India
Email: spsarmah@iem.iitkgp.ernet.in
Email: jkjha@iem.iitkgp.ernet.in

Abstract: Mitigating carbon emissions in supply chains has become an important issue in the recent era. Recently, companies are looking for solutions to lessen carbon emissions associated with their supply chains mainly due to carbon policies imposed by different regulatory bodies. Apart from regulations, competitive advantage, ISO certification, customer satisfaction also influence organisations to adopt green practices in their supply chains. Production and inventory are two important aspects of supply chains, and they contribute to a significant amount of cost and emissions. Organisations try to optimise their production and inventory related activities with operational adjustments while operating under different carbon policies. Over the last couple of years, authors have incorporated different carbon policies while optimising supply chains, especially production-inventory policies. This paper presents a review of quantitative models on green production-inventory problems considering different carbon policies and ends with suggestions for future research.

Keywords: carbon policies; production-inventory policies; green supply chain; quantitative models; emissions.

Reference to this paper should be made as follows: Ghosh, A., Jha, J.K. and Sarmah, S.P. (2020) 'Production-inventory models considering different carbon policies: a review', *Int. J. Productivity and Quality Management*, Vol. 30, No. 1, pp.1–27.

Biographical notes: Arindam Ghosh is an Assistant Professor in IBS Hyderabad, IFHE. He did his PhD in the year of 2017 from Indian Institute of Technology Kharagpur. He received his BTech in Information Technology in the year of 2004. He obtained his MBA in the year of 2006. His research interest lies in the area of supply chain management, sustainability, multi-criteria decision making, and optimization. He has also more than five years of work experience in telecom industry in different managerial positions.

Copyright © 2020 Inderscience Enterprises Ltd.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Diversity climate perceptions and its impact on multicultural team innovation and performance

Raavee Kadam, Srinivasa A. Rao, Waheed Kareem Abdul and Shazi Shah Jabeen

Abstract

Purpose – *This study aims to examine the influence of diversity climate perceptions (DCPs) on team member's contribution to team innovation and team performance in a multicultural team (MCT). The authors also investigate the moderating effect of cultural intelligence on these relationships.*

Design/methodology/approach – *The authors draw upon the interactional model for cultural diversity to build their hypotheses. Data was gathered from 43 teams consisting of 217 members using a structured questionnaire. Ratings were obtained from both team members and supervisors. The data collected was analyzed using structural equation modeling.*

Findings – *Results indicated that when team members have positive DCPs, it had a positive impact on their innovation and performance in the team. Cultural intelligence was also found to have a direct impact on team member innovation but not on team member performance. Furthermore, cultural intelligence was found to positively moderate the DCPs – team member performance relationship but not the DCPs – team member innovation relationship.*

Practical implications – *Managing diversity is a key concern for organizations worldwide given the exponentially rising cultural diversity within the workforce. This study would enable practitioners to understand that developing positive DCPs and cultural intelligence of team members are critical to the success of MCTs.*

Originality/value – *Literature has documented mixed results pertaining to team diversity and its effect on performance, resulting in scholars urging the need to explore how the negative effects of team diversity can be mitigated. This research establishes that positive DCPs and cultural intelligence as two key factors contributing to the performance of MCTs.*

Keywords *Diversity climate, Cultural intelligence, Team innovation, Team performance, Multicultural teams*

Paper type *Research paper*

Raavee Kadam is based at BITS Pilani Dubai, Dubai, United Arab Emirates.
Srinivasa A. Rao is based at ICFAI Hyderabad, Hyderabad, India.
Waheed Kareem Abdul is based at the, Institute of Management Technology, Dubai, United Arab Emirates.
Shazi Shah Jabeen is based at BITS Pilani Dubai, Dubai, United Arab Emirates.

Introduction

The advent of globalization, immigration and technological advancements has resulted in the workforce becoming increasingly diverse. Salas *et al.* (2008, p. 903) remark how "organizations now face increased competition and this mandates collaboration across organizational, geographic, and temporal boundaries and a need to engage a demographically heterogeneous workforce." Furthermore, to meet the demands of globalization:

> [...] a classical, functional organization can no longer create the variation necessary for solving complex problems which leads to the installation of project teams, matrix structure, cross-functional teams and other new forms (Janssens and Steyaert, 2002, p. 1).

Given the increasing diversity in the workforce, multicultural teams (MCTs) have become prominent structures within organizations today. It is established in literature that cultural

Received 29 April 2019
Revised 27 February 2020
Accepted 3 April 2020

DOI 10.1108/MBE-04-2019-0035 VOL. 24 NO. 3 2020, pp. 301-318, © Emerald Publishing Limited, ISSN 1368-3047

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Assessment of Shopping Mall Customers' Experience through Criteria of Attractiveness in Tier-II and Tier-III Cities of India: An Exploratory Study

American Business Review
May 2020, Vol.23(1) 70 - 93
© The Authors 2020, CC BY-NC
ISSN: 2689-8810 (Online)
ISSN: 0743-2348 (Print)

Ashish Gupta[a], Vaibhav Mishra[b] and Anushree Tandon[cd]

https://doi.org/10.37625/abr.23.1.70-93

ABSTRACT

The present research attempts to develop a theoretical framework for the assessment of shopping mall customer experience dimensions. It further classifies the variables associated with retail experiences that may attract customers in Tier-II and Tier- III cities towards the malls. Exhaustive literature review and expert opinion approaches have been used to explore the evaluation criteria for the assessment of the mall experience. ISM is used to develop a structural model that represents relationships among variables at different levels along with driving and dependence relationships in the structural model. The result highlights that factors like customer value orientation, tenant mix, employees, facilities management are the most significant benchmarking criteria for customers' assessment of their mall experience in the present study. To achieve profitable operations in these cities, retailer's need to acquaint themselves with the expectations of customers in order to attract their attention. This indicates that it is imperative for mall managers to identify how consumers benchmark different parameters while evaluating a mall experience. Understanding the importance of such parameters will allow malls to be built according to some standard specifications that can meet a consumer's threshold for appeal and attractiveness. The study adds to the existing literature of assessing shopping experience in Tier-II and Tier-III cities' malls through a structural model. The most and the least dominant factors found in this study will help mall managers to develop strategies to enhance the customer shopping experience in malls.

KEYWORDS

Attractiveness, Shopping Mall, Experience, Retail, Structural Model, India

Article classification: Research paper

INTRODUCTION

Customer experience has gained significant attention due to its potential for creating engaging as well as effectively managed retail spaces and environments (Dalmoro, Isabella, Almeida and dos Santos Fleck, 2019; Sadachar and Fiore, 2018). This concept has become ubiquitous in context of malls wherein customers can potentially derive benefits from the variety of outlets that are present within a mall's premises. Prior research has indicated that customers may derive such benefits from physical triggers

[a] Assistant Professor, Department of Marketing, Indian Institute of Foreign Trade (IIFT), New Delhi, India Under Ministry of Commerce and Industry, Govt. of India; Email: ashishgupta.vbn@gmail.com
[b] Assistant Professor, Department of Operations and IT, ICFAI Business School Hyderabad, IFHE University, Telangana, India; Email: cs.vaibhavmishra@gmail.com
[c] Retail Management Program, Birla Institute of Management Technology, India
[d] Turku School of Economics, University of Turku, Finland; Email: anushree.tandon7@gmail.com

Corresponding Author:
Anushree Tandon, anushree.tandon7@gmail.com

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

JOURNAL OF ASIA-PACIFIC BUSINESS
https://doi.org/10.1080/10599231.2020.1745047

Routledge
Taylor & Francis Group

Check for updates

Exchange Rate Return and Volatility Spillover across Major Trading Partners of India

Bibhuti Ranjan Mishra[a], Ashis Kumar Pradhan[b], Aviral Kumar Tiwari[c], Aruna Kumar Dash[d], and Mothkuri Aruna[d]

[a]Department of Humanities and Social Sciences, Visvesvaraya National Institute of Technology, Nagpur, Maharashtra, India; [b]Department of Humanities, Maulana Azad National Institute of Technology, Bhopal, Madhya Pradesh, India; [c]Department of Finance and Economics, Rajagiri Business School, Kakkanad, Kochi, Kerala, India; [d]Department of Economics, IBS Hyderabad, IFHE University, Hyderabad, Telangana, India

ABSTRACT

We examine the connectedness among the series of four exchange rates with respect to the Indian Rupee. The results of Diebold and Yilmaz method which measures time-domain connectedness, show that the overall connectedness of the system is 30.15%. The results of Baruník and Křehlík approach which measures frequency-domain connectedness, exhibit that in the total connectedness the maximum contribution is from highest frequency (14.27%) and the lowest contribution is made by the second-lowest frequency (2.03%). Finally, the dynamic connectedness is also examined with rolling window methods. These results are very critical in understanding the connectedness among various exchange rate markets.

KEYWORDS

Foreign exchange market; DY spillover; GJR-GARCH; India

Introduction

One of the important landmarks in the field of economic sciences is the integration and liberalization of the international financial markets witnessed in most of the emerging developing economies (EDEs). The expedition of the foreign exchange activities is conjointly an outcome of the introduction of a floating exchange rate regime and speedy economic liberalization, which have smoothened the cross-border trade and capital flows. Such unprecedented developments might sometimes lead to higher exchange rate exposure risk and volatility in international financial markets as evident from the crises in the past.

The dramatic episodes of global financial crisis have reversed the direction of capital flows toward the EDEs, making these economies susceptible to financial volatility. These events in turn multiply occurrences of foreign exchange rate volatility transmission and spillovers across the foreign exchange markets and among various country's trading partners. India, the

CONTACT Aviral Kumar Tiwari aviral.eco@gmail.com Department of Finance and Economics, Rajagiri Business School, Kakkanad, Kochi 682039, Kerala, India

© 2020 Taylor & Francis Group, LLC

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

APPLIED ECONOMICS LETTERS
https://doi.org/10.1080/13504851.2020.1761521

Routledge
Taylor & Francis Group

ARTICLE

Check for updates

Does financial inclusion promote tourism development in advanced and emerging economies?

Yongfen Shi[a], Vighneswara Swamy[b] and Sudharshan Reddy Paramati[c]

[a]School of Business, Hong Kong Baptist University, Kowloon, Hong Kong; [b]IBS-Hyderabad, ICFAI Foundation for Higher Education, Hyderabad, India; [c]School of Business, University of Dundee, Dundee, UK

ABSTRACT

This research article is the first of its kind to consider the financial inclusion, which is constructed using the depth, access and efficiency of the financial institutions and markets, and various aspects of tourism development such as business tourism spending, direct tourism contribution, domestic tourism spending, total internal tourism expenses, leisure tourism spending and total tourism contribution. Given the growing importance of financial inclusion in the recent time, this article is designed to investigate the role of financial inclusion on various dimensions of tourism development across the panels of 24 advanced and 21 emerging economies around the world, using yearly data from 1995 to 2016. Given the presence of cross-sectional dependence in the data series, we employ Augmented Mean Group (AMG) estimator as it is a robust technique to handle this issue in the estimation. The evidences show that financial inclusion has a significant positive impact on various aspects of tourism development across the panels. The results also suggest that the impact is more in emerging economies than that of advanced economies. Hence, this article offers numerous policy and practical suggestions for sustainable tourism management.

KEYWORDS
Financial inclusion; tourism development; AMG estimator; advanced-emerging economies

JEL CLASSIFICATION
G21; L83; N20; Z32

I. Introduction

Tourism has emerged, of late, as a driver of economic growth for many economies as it generates 10.04% (i.e. 8 USD.8 trillion) of global GDP in 2018, besides supporting 1 out of 10 jobs (i.e., around 319 million jobs) worldwide (WTTC, 2019a[1]). In 2018, global tourism has reached export earnings of 1 USD.7 trillion (i.e. generally 5 billion USD per day). Global travel and tourism account for almost 29% of the global services exports and, about 7% of the global exports of goods and services. Through the ages, tourism which was encouraged mostly as a practice of religious pilgrimage has evolved as an economic activity generating jobs, improving income distribution and contributing to economic growth.[2] Tourism[3] is employment-intensive and has diverse linkages with other sectors of the economy.

Sustainable tourism is firmly positioned in the 2030 Agenda, and it has been included as targets in Sustainable Development Goals (UNWTO, 2019). The tourism sector has a fair gender dimension as well. Across the G20 countries, the female share in tourism jobs is about 46.4% compared to the 43.3% of total employment in the economy; suggesting that a growing tourism sector promotes female employment. Growing female employment is crucial in reducing poverty, sustaining economic growth and enhancing women empowerment and independence (WTTC, 2019b). As Swamy (2014) shows that financial inclusion with a gender dimension has a significant positive effect on the poor households, tourism industry with a gender dimension greatly contributes to economic upliftment of poor households around the tourist destinations. For sustainable tourism development, financial inclusion has a greater role to play. However, the extant empirical literature does not provide any study that focuses on the dynamics of financial inclusion and tourism development.

CONTACT Sudharshan Reddy Paramati srparamati@yahoo.com School of Business, University of Dundee, Dundee DD1 4HN, UK

[1]WTTC 2019 https://www.wttc.org/https://www.wttc.org/economic-impact/. In 2018, tourism sector achieved a 3.9% growth compared to the global GDP growth of 3.2%. In the last five years, one out of five new jobs in the world is generated by tourism sector.

[2]Several empirical studies (e.g., Paramati, Alam, and Chen 2017; Alam and Paramati 2016) document that the tourism sector plays an important role in promoting economic growth and improving income distribution.

[3]Tourism is defined as a social, cultural and economic phenomenon which entails the movement of people to countries or places outside their usual environment for personal or business/professional purposes. These people are called visitors (which may be either tourists or excursionists; residents or non-residents) and tourism has to do with their activities, some of which imply tourism expenditure (UNWTO, 2008).

© 2020 Informa UK Limited, trading as Taylor & Francis Group

ICFAI FOUNDATION FOR HIGHER EDUCATION ★ HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
https://www.emerald.com/insight/2055-6225.htm

Consumer engagement behaviors: do service convenience and organizational characteristics matter?

Sanjit Kumar Roy
University of Western Australia, Perth, Australia
Vaibhav Shekhar
IBS Hyderabad, Hyderbad, India
Ali Quazi
University of Canberra, Canberra, Australia, and
Mohammed Quaddus
Curtin University, Perth, Australia

Received 1 March 2018
Revised 10 July 2018
31 October 2018
3 June 2019
12 September 2019
13 December 2019
13 February 2020
Accepted 14 February 2020

Abstract

Purpose – The purpose of the study is to investigate the role of service convenience in the relationship between organizational characteristics (such as brand equity, store ambiance, store layout, customer information and employee responsiveness) on customer engagement behaviors (CEBs), including service improvement, customer cooperation, positive word-of-mouth and customer helping customers. It examines two research models, with service convenience as a separate antecedent of CEBs (model A) and as a mediating variable between organizational characteristics and CEBs (model B).

Design/methodology/approach – Using a positivist paradigm, data were collected from 384 respondents representing the existing customers of grocery retailers based in India via a survey instrument. Data were analyzed using partial least squares (PLS) path modeling.

Findings – Results demonstrate service convenience as a motivational driver of CEBs. Results also show that the organizational characteristics significantly influence service convenience which in turn impacts CEBs.

Practical implications – The findings have important implications for store managers in effective management of customers' time and effort in terms of saving customers' time and effort as well as motivating customers to elicit their engagement behaviors.

Originality/value – The originality of this paper lies in identifying the impact of organizational characteristics in helping customers to save time and effort in their shopping activities and thereby elicit various types of CEBs. The paper also adds to knowledge by examining the role of service convenience in the nexus between organizational characteristics and CEB types.

Keywords Customer engagement behavior, Service convenience, PLSpredict, Word-of-mouth, Helping
Paper type Research paper

1. Introduction

The dynamics of the service provider–customer relationship have evolved over time, especially since the advent of the networked society (Hollebeek and Andreassen, 2018). Today, customers are aware of competitive offerings and actively interact with service firms as well as other stakeholders (Larivière *et al.*, 2017). Consequently, service firms have also strategically introduced practices to engage customers, beyond revisits and positive word-of-mouth, to develop a meaningful and profitable relationship with them (Pansari and Kumar, 2017). For example, the Lego IDEAS website invites Lego supporters to submit designs for new playsets. If a design receives more than 10,000 votes, it moves into the review phase wherein Lego designers and a marketing team decide on the feasibility of the project for production. Customers also exhibit engagement behaviors on various social

Journal of Service Theory and Practice
Vol. 30 No. 2, 2020
pp. 195-232
© Emerald Publishing Limited
2055-6225
DOI 10.1108/JSTP-03-2018-0049

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

International Journal of Innovative Technology and Exploring Engineering (IJITEE)
ISSN: 2278-3075, Volume-9 Issue-3, January 2020

Use of Artificial Neural Network for Inquiry Follow Up System in Sales Operations for Two-Wheeler Automotive Dealership.

Vaidik Bhatt, P Sashikala

Abstract: *Artificial neural network can be the good classifier based on its capabilities of supervised learning and back propagation of the error. We have used this capability of ANN for distinguishing buyers and non-buyers in the automotive industry sales to save the time of the sales consultant in order to provide the better services to the potential buyer and convert the inquiry into the sales. Based on the six parameters with the ANN consisting of one hidden layer and 4 hidden units we have checked the results which is satisfying.*

Keywords: *Based on the six parameters with the ANN consisting of one hidden layer and 4 hidden units we have checked the results which is satisfying.*

I. INTRODUCTION

Indian automobile industry is one of the big industries in India with the sales of around 2,50,000 units of car and 16,45,791 units of two wheelers which includes bikes and scooters per month (AutoPunditz). The sales of vehicle depends upon the many factors on the product side, service delivery side and the customer side. (Kotler and Keller, 2006). On the other end the conversion ratio (the ratio of the total sales on total inquiry for the vehicle) in the industry is less compared to other industry. And all the sales responsibility comes to the authorized dealership owner with very less profit margin. There are numbers of inquiry comes every day and there are very few sales consultants there in the showroom to serve the customer and help them with their choice of car. In this case it is impossible for sales consultant to take the good and timely follow ups of the customer and sell the vehicle to them. Because of the sales consultant cannot take the timely and quality follow ups of the customer for the generated inquiry, the customer moves away and there are chances that, customer will buy a competitive vehicle, or buy the same vehicle from the competitor dealership and ultimately dealers loose their business. So, to avoid the lost sales and increase the number of unit sales and profitability and in order to achieve the monthly, quarterly and yearly target, it is very important to take the timely follow ups of the customers. But due to the less sales consultant it is not practically possible.

However, sales consultant can prioritize the customer based on their interaction and differentiates the customer with the high probability to buying the vehicle from them than those who has a low probability of buying.

Sales consultant does this bifurcation based on the past experience and behaviour of the customer during the interaction over the phone call, in the show room ar during the test drive. As this method is only the perception of the sales consultant, it is not useful and chances of making the error in the predictions are very high. The strong scientific support and the statistical evidence required to take the decision, otherwise method based on the perceptions can have a dared consequence for the dealership business in automotive field.

II. ARTIFICIAL NEURAL NETWORK

It is very important to classify and distinguish the potential buyers and non-buyers. In this situation, where there are number of parameters has to be considered, Artificial Neural Network (ANN) classifier is s popular classifier with its broad application areas as it focuses on the cost sensitive binary classifications and learning (Zakaryazad and Duman, 2015). Here, in this process of automobile sales, misclassification of buyers and non-buyers can have a dared consequences for the dealership, as the sales consultant spends time and energy to the non-buyers and don't have a time to attend and respond to the queries of potential buyers.

Moreover, there is a profit for the true classification. For example, if the system has classified buyer in the category of buyer than sales consultant can put the effort to pitch the product and take the routine and timely follow ups from which the potential buyer can turn in to the buyer of the vehicle. On the other end, if the system has classified non buyer as a non buyer than sales consultant will not put the effort rather the inquiry will be passed to the sales CRE (customer relationship executive) team for the further follow ups.

III. OBJECTIVE

This paper aims towards the using the supervised learning of the Artificial neural network using the descriptive statistics and prioritize the customer on their probability of purchasing the vehicle.

Revised Manuscript Received on January 5, 2020

Vaidik Bhatt. Research Scholar, Department of Operations & IT, ICFAI Business School (IBS), Hyderabad, The ICFAI Foundation for Higher Education (IFHE) (Deemed to be university u/s 3 of the UGC act 1956)

P Sashikala. Professor, Department of Operations & IT, ICFAI Business School (IBS), Hyderabad, The ICFAI Foundation for Higher Education (IFHE) (Deemed to be university u/s 3 of the UGC act 1956).

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

Retrieval Number: C8719019320/2020©BEIESP
DOI: 10.35940/ijitee.C8719.019320

Published By:
Blue Eyes Intelligence Engineering
& Sciences Publication

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

ISSN 2456- 2637

Use of Technology in Distance Education – A Bibliographic Study

Dr. Jaipal Dhobale

Assistant Professor, IBS, IFHE Campus Hyderabad

Abstract

Current research paper speaks about the utilization of technology in distance education is the bibliographic study of Scopus indexed database. Various parameters like year wise publications, country wise publications, subject wise publications, based on sources, based on type of document, publications by Authors and publications by different funding agencies worldwide are considered for bibliographic analysis. Simple excel based charts are used as analysis tools.

Keywords

Distance education, Universities, technology, Learning, bibliography study.

Introductions

Advancement into the technology and widening of the scope of education sector has given new dimension to the distance education. As per Wikipedia Distance education is nothing but distance learning. This is the education process in which student may not always physically present in school or colleges. Traditionally these types of courses were known as correspondence courses as student were corresponded with school/colleges through Postal Communication. A distance learning course can be completely distance learning or it incorporates traditional classroom learning also (Wikipedia, 2020). Now day's students are accessing course details using web enabled or application based technologies.

Flexible and choice based variety type of courses from worldwide renowned universities / institutes makes distance education more popular. It offers wide range of courses which incorporates certification courses to master level courses (Dhobale & Rath, 2012). Technology support to share course material using audio visual aids makes it more impactful. These technologies have great potential to promote distance learning environment. More personalized courses became reality (Technology enabled learning) because of these advancements.

Motivation

This study may give new insights to the various stakeholders associated with

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Journal of Comparative International Management
2020, Vol. 23, No. 1, 55–69

© 2020 Management Futures
Printed in Canada

Workforce Management Decisions in the Construction Industry in the UAE

by

Mohammed Abdul Nayeem
IBS Business School Hyderabad, India

This study is guided by the need to develop a framework for workforce management decisions in the context of the construction industry in the UAE. A full contextual framework involving all the factors that can possibly play a role in the success of workforce management decisions has been delineated. The factors considered are related to hiring, selection, and quality of workers. The literature has focused not only on the overarching strategies and tactics but also on how day-to-day decision-making occurs while using human resource management for productivity growth of an organization. The data was collected from three construction companies in the UAE. The findings of the study are in line with the findings of previous works.

1. Introduction

Workforce management decisions like hiring, training, and staffing are crucial to any organization since these decisions impact directly on organizational performance (Buller & McEvoy, 2012; Pera, 2019). The direct and potent implications of workforce planning on organizational performance have been documented by several studies (Jiang et al, 2012). Direct linkages exist between organizations' strategies regarding workforce management and performance outcomes, or the ability to create competitive advantage. However, most research has been directed toward the HRM policies that have a direct impact on leadership attitudes, employee motivation, and commitment and performance. But HRM decisions related to workforce hiring, training, and staffing are also important and require equal consideration and merit research (Buller & McEvoy, 2012; Feeney, & Camarena, 2018).

However, there is still a substantial lack of literature and research on understanding the factors that play a role in making workforce management decisions successful. The costs associated with workforce management decisions need to be justified with the resulting quality of output and organizational efficiencies (Scott & Davis, 2015). In today's organizations much of these tasks are carried out with the help of mathematical programming models, which enable arriving at an understanding of optimum organizational needs and skills requirements. However, since most of these mathematical models are deterministic in nature and rely on pre-decided and already known traditional parameters like supply and demand characteristics, they do not capture the contribution and role of new or unknown factors (Abaker, Al-Titi, & Al-Nasr, 2019). It can be said that mathematical models largely fail to take into account uncertainty related to the involvement of many more unaccounted for factors – and thus cannot give optimal or relevant solutions (Van den Bergh et al., 2013). Most models work on oversimplified assumptions that explicitly endeavour to minimize complexity in order to arrive at solutions, but in effect end up being inaccurate simply because they fail to capture the complexity of the real situation.

This lack of accuracy and relevance of mathematical models to predict needs and solutions is a source of concern for organizations. Models may imbibe state-of-the-art user interfaces or provide well-analyzed solutions, but they may still fail because they do not take into account the whole gamut of variables that may be impacting upon the situation that they are dealing with (Sencer & Ozel, 2013). Strategic decisions are based on such inadequate models for the duration of the project, and the fallacy is exemplified when the project employs a transient workforce. Moreover, decision-making tools need to be

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Global Economy Journal
2050019 (21 pages)
© World Scientific Publishing Company
DOI: 10.1142/S2194565920500190

Glob. Econ. J. Downloaded from www.worldscientific.com
by UNIVERSITY OF NEW ENGLAND on 12/12/20. Re-use and distribution is strictly not permitted, except for Open Access articles.

WHAT DETERMINES CUSTOMERS' PERCEPTION OF BANKING COMMUNICATION? AN EMPIRICAL EVIDENCE FROM COMMERCIAL BANKS OF NEPAL

UDAYA RAJ PAUDEL*, SEEPRATA PARAJULI† and NIRANJAN DEVKOTA‡

Quest International College
Pokhara University P. O. Box: 286
Gwarko Chowk, Lalitpur, Nepal
**udaya@quest.edu.np*
†Seeprata@quest.edu.np
‡niranjan@quest.edu.np

SUSHANTA KUMAR MAHAPATRA§

ICFAI Business School (IBS) Hyderabad
ICFAI Foundation for Higher Education (IFHE)
Deemed University, Dontanapally Campus
Shankerpally Road, Hyderabad, Telangana, India, 501203
sushanta.mahapatra@gmail.com

Published 5 November 2020

This paper provides insight on how banking officials communicate with customers and how effective their techniques and tools are for development of banks. With the help of structured questionnaire technique, 373 customers having accounts in commercial banks in Nepal were interviewed in the month of April–September, 2019. Dummy based awareness index and Ordered Logit Regression Model were performed to understand customers' perception on banking communication in Nepal. The Awareness Index shows that banking customers are moderately aware about banking communication while the Ordered Logit reveals that providing time to address customers' problem and DEMAT facility were found to have significant relationship with banking communication awareness level. This study therefore indicates providing time to address customer's problem and using DEMAT facilities experiences increases awareness in banking communication. This study contributes to the banking sector communication by transforming communication barriers for customers' satisfaction.

Keywords: Banking communication; customers' perception; loyalty; trust; banking communication awareness index; ordered logistic model.

JEL Classifications: D83, G21, O14, C39, G53

§Corresponding author.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-Be-University Under Section 3 of the UGC ACT, 1956)

Received: 12 March 2019 | Revised: 15 May 2020 | Accepted: 8 June 2020

DOI: 10.1111/1467-8454.12192

ORIGINAL ARTICLE

AUSTRALIAN ECONOMIC PAPERS WILEY

Thresholds in finance–growth nexus: Evidence from G-7 economies

Vighneswara Swamy[1] | **Munusamy Dharani**[2]

[1]Department of Economics, IBS–Hyderabad, ICFAI Foundation for Higher Education, Hyderabad, Telangana, India

[2]Department of Finance, ICFAI Foundation for Higher Education, Hyderabad, Hyderabad, Telangana, India

Correspondence
Vighneswara Swamy, IBS–Hyderabad, ICFAI Foundation for Higher Education, Hyderabad 501204, Telangana, India.
Email: vighneswar@ibsindia.org

Abstract

This study explores the finance and economic growth nexus in G-7 economies as these countries experience significantly higher levels of financial development. Using a balanced panel of 31 years from 1983 to 2013, we provide new evidence on the finance–growth relationship. We show the presence of nonlinearity as there is an inverted U-shaped relationship between finance and growth in the long run. Estimating the thresholds in the finance–growth nexus, we notice that there exists a threshold effect of finance at 109% of Gross Domestic Product (GDP). We observe that exceeding the threshold would hinder the countries instead of furthering economic growth as too much finance is harmful. Based on the panel Granger causality test results, we claim that financial development should be associated with optimal growth performance. Our findings for the G-7 economies offer some useful policy inferences to the emerging and developing economies in designing their financial development strategies.

KEYWORDS

dynamic panel threshold, economic growth, financial development, non-monotonicity, panel data estimation

JEL CLASSIFICATION

E44; O16; O47

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed to be University Under Section 3 of the UGC ACT 1956)

1 | INTRODUCTION

Does too much finance retard economic growth? This has been a more often asked important policy question in recent times. As the financial development indicators in developed

 © 2020 John Wiley & Sons Australia, Ltd

https://doi.org/10.1111/1467-8454.12192

Uber's bumpy ride in China

Geeta Singh, Rishi Dwesar and Satish Kumar

Introduction

> The battle in China had become global. We had the sovereign wealth of China being invested in our competition globally. We had American tech companies that were being compelled to invest in our competitor in China. And so China battle had become a global battle [. . .]. At some point, we realized that we can't do everything ourselves. So we partnered in China so that we can focus on other interesting things we are doing worldwide like Ubereats, what is going on in India, driverless cars. There are the whole bunch of things that we needed to focus on. We could not do everything ourselves. We did put our heart and soul in that effort (China operations).[1] -Travis Kalanick, CEO, Uber, 2016.

> I am amazed at how far Uber got. When I saw them come into the market in 2013, my friends and I predicted they would exit quickly. I wouldn't consider it a complete failure they made a merger with Didi happen! That is a big event, as competitors normally fight to the death. Uber China has a presence and is still operating to this day (Bailey, 2016). Mike Michelini, a US social media and e-commerce specialist based in China, 2016.

Geeta Singh, Rishi Dwesar and Satish Kumar are all based at IBS Hyderabad (ICFAI Foundation for Higher Education), Hyderabad, India.

On one morning of August 2016, 24-year-old Chu He of Jiangbei District, Chongqing, in southwestern China, opened her ridesharing app (Uber) to book a cab but she immediately decided to take the bus instead. Usually, it cost her around 14 yuan (about $2.11) to get to work but today the fare for the 20-min ride to her office had suddenly soared (Miao, 2016). It had doubled with the estimated price of 28 yuan. She was not the only one, many Chinese riders in multiple cities were complaining about the non-availability of cheap rides. This was the result of a merger between the Chinese subsidiary of the US-based ride-hailing service provider, Uber and its biggest rival in China, Didi Kuaidi (Didi).

In August 2016, Uber, after struggling for more than two years to generate sustainable profits, surrendered to Didi. Consequently, Uber too joined the list of big companies such as Yahoo, eBay, Microsoft, Qualcomm and Apple, which had been facing problems in the world's second-largest economy, China, to set up their businesses and gain market share.

After its official launch in China in 2014, Uber's aggressive business model helped it expand in the country initially. It established a separate regional entity, adapted many of its strategies and modified its products and services to match the demands and needs of Chinese customers. In all, Uber made efforts to win Chinese customers but all went in vain against the market leader, Didi. Finally, to escape further losses, Uber sold its business to Didi.

Analysts and industry experts from across the world believed that China was a very different market with fierce local competition and tough regulatory systems. The country was well-known for being home to the world's most sophisticated ride-hailing scammers (Hook, 2016a), and Uber could not escape from fraud and scams in China. Despite all barriers, Uber was optimistic about its expansion in the country until early 2016; however, soon after the Chinese government announced new regulations governing the taxi-sharing markets, Uber gave up and merged with its biggest rival in China. While many believed that Uber's

Disclaimer. This case is intended to be used as the basis for class discussion rather than to illustrate either effective or ineffective handling of a management situation. The case was compiled from published sources.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

DOI 10.1108/TCJ-03-2018-0040

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

International Journal of Management (IJM)
Volume 11, Issue 12, December 2020, pp. 955-981. Article ID: IJM_11_12_086
Available online at http://www.iaeme.com/ijm/issues.asp?JType=IJM&VType=11&IType=12
Journal Impact Factor (2020): 10.1471 (Calculated by GISI) www.jifactor.com
ISSN Print: 0976-6502 and ISSN Online: 0976-6510
DOI: 10.34218/IJM.11.12.2020.086

© **IAEME** Publication **Scopus** Indexed

UNDERSTANDING WORK MOTIVATION FOR EMPLOYEES WORKING IN INFORMATION TECHNOLOGY INDUSTRY FROM HERZBERG'S PERSPECTIVE

Dr. Niraj Kishore Chimote
Associate Professor-HRM and OB
ICFAI Business School (IBS) Hyderabad, Telangana, India

Ashima Malhotra
Student of MBA: 2019-21 Batch, IBS Hyderabad, Telangana, India

ABSTRACT

In the changing times, the source of employee motivation has become more and more dynamic. The HRs around the world are trying to tap the right causes for motivation to sustain employee engagement and enhance job satisfaction. This paper examines the various factors of job satisfaction and job dissatisfaction among IT sector employees using Herzberg's theory of motivation as underlying factors of motivation. This research is empirical in nature as it involves the administration of a questionnaire to the responses on the basis of their current job role in IT sector. The results indicated that the factors causing job satisfaction and job dissatisfaction differ in nature as explained by Herzberg. However, some factors like advancement, company policies and interpersonal relations showed mixed results towards their contribution to either job satisfaction or dissatisfaction.

Key words: Information Technology, job satisfaction, Motivation

Cite this Article: Niraj Kishore Chimote and Ashima Malhotra, Understanding Work Motivation for Employees Working in Information Technology Industry from Herzberg's Perspective, *International Journal of Management*, 11(12), 2020, pp . 955-981.

http://www.iaeme.com/IJM/issues.asp?JType=IJM&VType=11&IType=12

1. INTRODUCTION

Motivation is such a factor that exerts a driving force on our actions and work. Motivation as defined by the Merriam-Webster dictionary 11th edition is "1 a: the act or process of motivating b: the condition of being motivated 2 a: a motivating force, stimulus, or influence b: INCENTIVE, DRIVE". As indicated by Baron (1983), motivation is an aggregation of

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)
Electronic copy available

International Journal of Management (IJM)
Volume 11, Issue 12, December 2020, pp. 825-834. Article ID: IJM_11_12_076
Available online at http://www.iaeme.com/ijm/issues.asp?JType=IJM&VType=11&IType=12
Journal Impact Factor (2020): 10.1471 (Calculated by GISI) www.jifactor.com
ISSN Print: 0976-6502 and ISSN Online: 0976-6510
DOI: 10.34218/IJM.11.12.2020.076

© **IAEME** Publication **Scopus** Indexed

AN EMPIRICAL STUDY TO ANALYSE CUSTOMER SATISFACTION AND EXPERIENCE IN AN INDIAN HOSPITALITY CHAIN OF LEASED AND FRANCHISED HOTELS, HOMES AND LIVING SPACES IN INDORE CITY

Dr. Niraj Chimote
Associate Professor, ICFAI Business School (IBS) Hyderabad, Telangana, India

Shruti Jain
Student of MBA: 2019-21 Batch, IBS Hyderabad, Telangana, India

ABSTRACT

Customer satisfaction is a critical concept for customer success professionals to understand and live by, and it's actually about more than a money-back guarantee. In this post, we'll start discussing customer satisfaction: what it is, and why your business needs to start measuring.

Key words: Supply Chain Management, Backhoe Loader, Buying Process, Consumer Buying Behavior, Customer Satisfaction, Hotels, Hospital

Cite this Article: Niraj Chimote and Shruti Jain, An Empirical Study to Analyse Customer Satisfaction and Experience in an Indian Hospitality Chain of Leased and Franchised Hotels, Homes and Living Spaces in Indore City, *International Journal of Management*, 11(12), 2020, pp 825-834.

http://www.iaeme.com/IJM/issues.asp?JType=IJM&VType=11&IType=12

1. INTRODUCTION

1.1. Customer Satisfaction and Experience

Customer satisfaction is a critical concept for customer success professionals to understand and live by, and it's actually about more than a money-back guarantee. In this post, we'll start discussing customer satisfaction: what it is, and why your business needs to start measuring.

Philip Kotler defines customer satisfaction as a '*person's feeling of pleasure or disappointment, which resulted from comparing a product's perceived performance (or outcome) against his/her expectations*'. Although Kotler uses abstract terms like pleasure and disappointment, the definition is by no means ambiguous.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

SURVIVABILITY AND RESILIENCE OF SUPPLY CHAIN SYSTEM POST-PANDEMIC IN INDIA

Ramanjaneyulu Mogili, National Institute of Technology Tiruchirappalli
Kashmira Ganji, ICFAI Business School (IBS), IFHE
G.V.R.K Acharyulu, University of Hyderabad

ABSTRACT

Purpose: *The Supply Chain (SC) in India will undergo a dramatic change in the future due to COVID 19 pandemic. Supply chains in collaboration with digital technologies have the potential survivability opportunities in the new normal environment. The paper provides a conceptual foundation on how India will cope with the current pandemic in the economic crisis.*

Design/methodology/approach: *It is a conceptual paper, addressing the application of SC technology and concludes the proposed model with constructs and concepts that are useful for the renovation of the resilient post-COVID SC. The propositions are made to explore the impact of the Supply Chain (SC) on implementation of Resilience and survivability of the post-pandemic environment.*

Findings: *The study shows the importance of technology adoption in building a resilient supply chain with outcomes like recovery, survivability, and improved performance of SC. The article discusses challenges and potential opportunities with the effect of COVID 19, to enable supply chain professionals for effective planning of operations in future.*

Research limitations/implications: *The study is limited to a conceptual framework, wherein future there is scope of converting the propositions into a testable hypothesis. The proposed model can be applied to manufacturing and service industries with a global focus.*

Originality/Value: *This is a novel study that aims to develop a conceptual model on building supply chain resilience with the effect of COVID 19 pandemic. This article elaborates on ongoing efforts to restart supply chains for survivability in the new normal situation.*

Keywords: COVID-19, Technology Adoption, Supply Chain Resilience.

INTRODUCTION

In the contemporary market environment, the competition is not just limited to firms or brands or stores but it is with supply chains (SC) (Guan et al., 2020). As the global competition growing, the organizations are compelled to incorporate integration and have strong ties among SC partners. (Mentzer et al., 2001), defined supply chain as a

"Set of three or more entities (organizations or individuals) directly involved in the upstream and downstream flows of products, services, finances, and/or information from a source to a customer".

The strength of supply chains is handling risks, and building collaborative resilience (Aggarwal et al., 2020). However managing crises such as natural disasters, technological instability, economic crisis, or unprecedented acts of violence may either lead to disruptions or can offer opportunities for collaboration, consensus building, and accelerating social change (Ozawa et al., 2011). Since the last decade, we have seen the industries had a significant lift, where the technology started to have a much bigger role, specifically with supply chain implementation of technological solutions. At that time methodologies like Lean, just in time management was more than sufficient for supply chain professionals. The

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

JOURNAL OF CRITICAL REVIEWS

ISSN- 2394-5125 VOL 7, ISSUE 19, 2020

THE GENERAL GOVERNMENT CAPITAL SPENDING AND ITS EFFECT ON GDP: EVIDENCE FROM INDIA

Dr Tamma Koti Reddy

Professor & Head, Department of Economics, IBS Hyderabad(A constituent of ICFAI Foundation for Higher Education (IFHE),A Deemed to-be University u/s 3 of The UGC Act 1956)

Email: tammamuralimanohar@gmail.com

Received: May 2020 Revised and Accepted: August 2020

ABSTRACT: The study attempts to examine the effect t of General government capital spending on Real GDP growth for the period 1990-91 to 2018-19 using Multiple Regression model. GDP at Factor cost is the dependent variable while General government capital expenditure, Gross fixed capital formation, Inflation and Combined tax revenue are the independent variables. The result indicates that the General government's capital spending has a positive and insignificant impact on economic growth of India for the period under study. The author points out that a limited size of low quality capital expenditure than that of huge current expenditure has failed to show a significant impact on economic growth. The other independent variables also have shown a positive and insignificant impact on economic growth due to low Tax-GDP Ratio, higher Incremental Capital-Output ratio and lack proper inflationary targeting mechanism. The study highlights that government should allocate more resources for productive sectors of the economy like Infrastructure, agriculture and industry to accelerate the economic growth. There is a need to achieve fiscal consolidation by reducing the revenue expenditure, effective implementation of FRBM Act, fiscal deficit, rationalizing the subsidies and enhancing the Tax-GDP ratio etc. To avoid economic slowdown in the context of USA-China trade war and COVID-19 pandemic, reforms relating to composition and management of public expenditure is essential.

KEYWORDS: Capital expenditure, Economic Growth, Tax revenue, Inflation, Gross Fixed Capital formation, Multiple regression model.

I. INTRODUCTION

Economic development in any developing economy like India to a greater extent depends on public spending as it assist the economy to grow. There is a direct relationship between public expenditure and socio-economic development of the country. The annual financial statement of the government consist of both revenue budget and Capital budget. Revenue budget comprises Revenue receipts and Revenue expenditure while Capital budget comprises of Capital receipts and Capital expenditure. Revenue budget contains all such financial transactions which do not create any assets or liabilities for the government while transactions in Capital budget do create assets or liabilities for the government. The general government public expenditure has increased significantly from Rs.900 crores in 1950-51 to Rs.155142 in 1990-91 and then to Rs.4861640 crore in 2017-18 **(Public Finance Statistics 2017-18).** The combined expenditure of center and states together was amounted to Rs.57,60,758 crore in 2018-19(BE).The General government capital expenditure grew from Rs.30202 crore in 1990-91 to Rs.837441 crore in 2018-19.The proportion of General government capital expenditure in the combined expenditure was in the range of 15-16 per cent on an average during the entire Post-reform period. It clearly reflects growing revenue expenditure of the General government.

The public expenditure of the general government can be classified as both Development and Non-development expenditure. The General government Revenue development expenditure consist of expenditure made on social & Community services. General economic services, Agriculture & allied, Industry & Minerals, Fertilizer subsidy, Power, irrigation & Flood control, transport & Communication and public works. Revenue non-development expenditure is expenditure made on Interest payments, Defence services, Fiscal services, Administrative services, pensions & other retirement benefits, Food subsidy and Social security & welfare.

The General government Capital development expenditure consist of expenditure made on Railways, Posts & Telecommunications, Social & Community services, general Economic services, Agriculture & allied, Industry

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/0307-4358.htm

Multiple banking relationships, agency costs and firm value: evidence from India

Nemiraja Jadiyappa
Department of Economics and Finance, Birla Institute of Technology and Science, Pilani (BITS-Pilani), Hyderabad Campus, India
Bhanu Sireesha
Department of Finance and Accounting, ICFAI Business School (IBS), Hyderabad, India and The ICFAI Foundation for Higher Education (IFHE) (Deemed to be University), Hyderabad, India
L. Emily Hickman
Department of Accounting, California Polytechnic State University, San Luis Obispo, California, USA, and
Pavana Jyothi
Department of Finance and Accounting, ICFAI Business School (IBS), Hyderabad, India and The ICFAI Foundation for Higher Education (IFHE) (Deemed to be University), Hyderabad, India

Received 25 December 2018
Revised 6 June 2019
Accepted 8 September 2019

Abstract

Purpose – Prior literature demonstrates that the effectiveness of bank monitoring decreases when multiple banks are involved, due to a free rider problem, leading to lower firm value. The purpose of this paper is to investigate whether this free rider problem exists in an emerging market context, and whether the relationship between multiple banking relationships and firm value is conditioned on bankers' incentives to monitor.

Design/methodology/approach – The authors use multivariate panel regression to examine the hypotheses. The conditioning effect of the incentive to govern (the amount of average bank lending) is modeled using an interaction variable. Based on the result of the Hausman test, the authors employ two-way fixed effects estimator to estimate the coefficients.

Findings – First, the negative relationship between multiple banking relationships and firm value holds true among Indian firms. Second, the authors show that this negative relationship is lessened for firms with high average bank debt or higher free cash flows. The analyses suggest that these moderating effects are related to a reduction in the free rider problem rather than a decrease in financial constraints. However, these results are only significant among larger firms.

Originality/value – Prior literature has not considered the conditioning impact of the "incentives to govern" when examining the free rider problem, inherent in situations where multiple actors are involved. The authors show in this study that the free rider problem disappears when the incentives to govern are considered in the overall research framework.

Keywords Emerging markets, Firm value, Free rider problem, Multiple banking

Paper type Research paper

1. Introduction

Bank debt can play an important role in aligning the interests of managers and shareholders, leading to increased firm value (James, 1987). Debt's positive spillover effect on valuation occurs when lenders effectively monitor the firm's activities, reducing agency costs (Diamond, 1984, 1991; Fama, 1985; Agarwal and Elston, 2001). However, realization of this benefit of borrowing may be impeded when firms have multiple banking relationships

Managerial Finance
Vol. 46 No. 1, 2020
pp. 1-18
© Emerald Publishing Limited
0307-4358
DOI 10.1108/MF-12-2018-0619

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Passenger Demand Forecasting in the Ridesharing Context: A Comparison of Statistical and Deep Learning Approaches

*Sanjay Fuloria**

Forecasting of passenger demand in the short term could be beneficial to the on-demand ride services platforms. This would help the platforms to incentivize drivers by moving them from areas of low demand to high demand. This, in turn, would help the platform companies to maximize their profits too. Using Uber dataset for New York City, the present study compares three different methods—exponential smoothing, multiple regression and Long Short-Term Memory (LSTM)—to forecast passenger demand in the short term. While traditional statistical methods like exponential smoothing and multiple regression are more explainable, deep learning methods like LSTM, with their complex methodologies, are more accurate in some situations. Additionally, temperature dataset for the city of New York is also used for forecasting. The study concludes that LSTM models perform better in forecasting both for training and validation datasets. The research could be further enhanced by using a bigger and geographically diverse dataset.

Introduction

Ridesharing services like Uber, Ola, and Lyft use technology to create a platform where cab drivers and customers meet for mutual benefit. In this setup, private car owners provide rides to customers for a fee (Chen *et al.*, 2017). Ridesharing services are accessed through a smartphone application. The platform plays the matchmaker by matching supply and demand. The registered drivers constitute the supply side and the customers looking for rides constitute the demand side in this case. There are a lot of factors that influence both the drivers' and customers' behaviors and preferences. These behaviors and preferences impact the demand and supply. This in turn affects the profitability of the platforms and the economic wellbeing of the drivers. In such a situation, it is imperative to understand the short-term passenger demand across a city for an operator. This would help the operator to incentivize the cab drivers by reallocating them from an area of low demand to high demand.

* Professor, Operations Management and Information Technology, IBS Hyderabad, (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: sanjay.fuloria@ibsindia.org

© 2020 IUP. All Rights Reserved.

ICFAI FOUNDATION FOR HIGHER EDUCATION ★ HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Journal of Statistics Applications & Probability
An International Journal

http://dx.doi.org/10.18576/jsap/090314

Likelihood of Surviving Children using a Probability Model

*Shubhagata Roy**

ICFAI Business School, IFHE University, Hyderabad, India.

Received: 19 Mar. 2019, Revised: 20 Oct. 2019, Accepted: 11 Nov. 2019.
Published online: 1 Nov. 2020.

Abstract:
Child birth is a natural phenomenon which is required to develop a society. Controlled population growth is a boon for any developing country and taking care of it is the prime responsibility of the concerned government. Unfortunately, in India, child mortality had been a real curse for decades and there were no concrete models which could estimate the number of surviving children in a given time period. In the recent times, lots of initiatives have been taken by the government and other agencies for controlling the fast growing population and at the same time to reduce child mortality. Few of probability models are available to study the variation in the number of births to a female under varying sets of assumptions, but a very little work has been done to find out the distribution of number of surviving children out of the births in a given period of time. Hence, it is necessary to develop a probability model which could explain the distribution of number of surviving children apart from deriving the distribution of number of births. This paper attempts to develop a probability model for number of surviving children, using discrete probability distributions.

Keywords: Population, mortality, survival, probability model, probability distribution.

1. Introduction

Most of the developing countries have experienced a decrease in the mortality and fertility levels and a notable increase in the educational attainment of its citizens. These three major changes have put almost all the developing countries on an economic growth path which was awaited since decades. A decrease in fertility level is an indicator of financial stability, better medical assistance and lesser youth mortality, which in turn increases the investment in education [15]. The decision on the number of children is taken within the household decision making framework [17] and governed by the number of surviving children rather than the number of total children ever born. Hence, it is important to have the distribution of number of surviving children with the help of a concrete probability model. Although, a number of probability models are available to study the variation in the number of births to a female under varying sets of assumptions, but a very little work has been done to find out the distribution of number of surviving children out of the births in a given period of time. Another finite horizon stochastic model was proposed with respect to life cycle fertility within an environment where infant survival is uncertain [21]. It is thus, desirable to develop a probability model which could explain the distribution of number of surviving children apart from deriving the distribution of number of births.

Yadava and Singh (1985) attempted to develop a probability model, but they could only exclude the infant deaths out of the number of births in a given period. A probability model was proposed to study the effect of sex of their previous children on their subsequent fertility at each parity and explained the exclusion of infant deaths [5]. Another probability model was proposed to estimate current fertility including the component of infant and early childhood mortality [6]. Similarly, Yadava and Srivastava (1993) discussed the pattern of births over time in equilibrium birth process. Yadava and Tiwari (2006) derived a probability distribution of number of surviving children out of the births in a given time period in an equilibrium birth process for a defined duration.

The objective of this study is to develop a probability model for number of surviving children, utilizing the properties of Binomial and Poisson distribution. Efforts have been made to have the model assuming survival of a child as success and death as failure. It is also assumed that the probability of survival remains same for all parity. Then, the process of birth

*Corresponding author e-mail:

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

© 2020 NSP
Natural Sciences Publishing Cor

PSYCHOLOGY AND EDUCATION (2020) 57(9): 1365-1369 ISSN: 00333077

Assessment of Stakeholders Perception on Marketing Techniques adopted by Universities in Tripura State

Biplab Halder[1], P.Venkateswarlu[2], Muddu Vinay[3]
[1,2,3] ICFAI University Dehradun, Dehradun, India

ABSTRACT

This study was conceived as an attempt to assess the stakeholder's perception on the marketing techniques adopted by the universities in Tripura, India. A total of 247 respondents inclusive of students and parents as stakeholders were interviewed. The perceptions on the marketing techniques were different from students and parents. While students preferred personal counselling, social media, web site, parents have considered personal counselling, TV talks and presentations to be important for deciding about the institution.

Keywords
Stakeholders, Marketing Techniques, Personal Counseling, Presentations, Social Media, SMS Campaign, Email campaign, Web site, advertisements, TV Talk shows

Article Received: 10 August 2020, Revised: 25 October 2020, Accepted: 18 November 2020

Introduction

Marketing is considered as an art of generating demand and the process of convincing the existing as well as new customers. Competition in all the business sectors is growing rapidly and education sector is no exception to it. With the emergence of the universities both public and private, universities are facing ever increasing competition and difficulties to attract students. Growing number of choices in the tertiary education level are increasing and with the advent of private universities, the prospective students have plenty of options to choose from. In order to be successful, the universities should realize the factors which actually influence the choice, and accordingly devise marketing procedures to give complete factual information to the potential students to make their university as their school of choice.

Professional Education in Tripura

Tripura is the third smallest state in India, predominantly a hilly region with Agartala as the capital. It has wide ethnic groups and is known as 'Daughter of Mother Nature'. Tripura has lush green landscapes and rich in human resources. It has cultural diversity in the population basically are tribals and non-tribals. The state is divided into eight districts where most of the population live in these districts are scheduled castes and scheduled tribes. Tripura has 95% literacy rate which is the highest compared to other states.

The importance of higher education has been growing constantly and several knowledge based industries are being set up in the state. Since last one decade, significant growth was seen in the technical institutions and had also witnessed significant increase in enrollments both in schools and professional education because of the decline in dropout rates over the years. For the last few decades, the decentralization of higher education delivery was the main focus and also on creation and development of infrastructure has been the mainstay at Tripura.

To cater to the population of Tripura State, it has one Central University (Tripura University) and one Private university (ICFAI University Tripura) in addition to universities run by state government. All facets of education are available in the state such as technical, medical, agricultural, legal, teacher and para medical. The available information on educational statistics from various census reports revealed that the overall literacy rate in India has increased from 61 percent in 1987 in males to 82 percent in 2018 and in females it was 32 percent in 1987 to 65 percent in 2018. The state has shown significant improvements in literacy levels both among boy and girls. The gap from 28.8 in 1987-88 has narrowed down to 16.9 in the year 2017-18 (Table 1).

Table 1. Literacy rates in Tripura State

Literacy	1987-88	1993-94	1999-00	2007-08	2014	2017-18
Male Literacy Rate	60.5	65.5	69.2	76.6	80.3	81.5
Female Literacy Rate	31.7	37.9	43.8	54.9	61.8	64.6
Gap	28.8	27.6	25.4	21.7	18.5	16.9

Source: National Sample Survey @ Observer Research Foundation's India Data Labs
https://www.orfonline.org/research/literacy-in-india-the-gender-and-age-dimension-57150/

Stakeholders of Higher Education: Stakeholders are the ones who are associated with the institution for its welfare and the success of their students. It may be a collective entity such as community, local businesses, organizations, and committees etc. However, Students are the most important and one of the stakeholders of the higher education institution. Students are the primary customers to the institution because they are the ones who pay the fee and secondly the parents who sponsor their wards for education. Hence, universities must recognize the importance of the

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

ORIGINAL RESEARCH

Comparison of Stress Distribution and Deformation of Four Prosthetic Materials in Full-mouth Rehabilitation with Implants: A Three-dimensional Finite Element Study

Yemineni Bhavan Chand[1], Jaideep Mahendra[2], Nasina Jigeesh[3], Little Mahendra[4], Lakshmi Shivasubramanian[5], Shareen Babu Perika[6]

Abstract

Aim: This study aimed to compare the von Mises stress distribution and deformation on the implant, abutment, and abutment screw using metal-ceramic, zirconia, polyether ether ketone (PEEK), and Trinia as prosthetic materials for full-mouth cement-retained implant prosthesis using finite element analysis.

Materials and methods: Four, 3-dimensional mandibular models were designed using Solidworks software. Six conical implants of 4.5 × 11.5 mm, with an internal hexagonal abutment, were fabricated and placed. The physical properties of the implant components, bone, and crowns were simulated to mesh the three-dimensional finite element models. The bite was recorded, and various contact points were marked, on which 50 N loads were applied. The von Mises stress distribution and resultant deformation were analyzed using the finite element method.

Results: Higher stress distribution was recorded on the implants, abutments, and abutment screws when zirconia and PEEK prosthesis were used in comparison to metal-ceramic and Trinia. In consideration of deformation, zirconia and Trinia resulted in higher deformation of the implant assembly, abutment, and abutment screw when compared to metal-ceramic and PEEK prosthesis. Anterior implants showed a higher deformation and stress distribution when compared to posterior implants for all four prosthetic materials.

Conclusion: Within the limitations of the study, metal-ceramic and Trinia showed less stress distribution, while metal-ceramic and PEEK exhibited less deformation on implant and its components. Hence in future, Trinia and PEEK along with metal-ceramic can be promising prosthetic materials of choice in full-mouth rehabilitation with implants.

Clinical significance: Considering the deformation and stress distribution on the implant and its components, the selection of prosthetic material in full-mouth rehabilitation has always been a challenge. Findings of the abovementioned cross-sectional observational study could give an overall insight into materials such as metal-ceramic and Trinia as materials of choice, which can provide a basis for future clinical trials.

Keywords: Deformation, Finite element analysis, Implant prosthesis, PEEK, Trinia.

The Journal of Contemporary Dental Practice (2020): 10.5005/jp-journals-10024-2959

Introduction

In the modern era, dental implants provide edentulous patients with an enhanced functional and confident life. Fixed dental and implant prosthesis has been accepted as an integral part of prosthetic dentistry for edentulous patients ever since the late 1950s. The success rate of implants is usually high, which may be due to the inherent contributed factors such as effectiveness, convenience, and affordability.[1] However, treatment planning in the rehabilitation of a completely edentulous arch using implant-supported prosthesis has been quite challenging. The crowns restored over the implants need to be mechanically strong and esthetically satisfactory. Critical parameters such as stability and distribution of stress on the bone along with clinical health of gingiva play a pivotal role for long-term implant survival. Different types of materials have been used in the past as prosthetic considerations for rehabilitation on implants.

Off late, the most commonly used materials for full-mouth rehabilitation are metal-ceramic and zirconia along with other advanced biomaterials. The metal in the metal-ceramic crown offers strength, while the ceramic layer enhances aesthetics.[2,3] Despite many clinical trials that have shown positive results, there are contrary studies and possibilities that have demonstrated significant mechanical failures.[4,5] Hence, there is a need for the development of metal-free prosthesis, which is esthetically satisfying and biocompatible.[6,7] Eventually, the development of

[1]Department of Dental and Oral Surgery, ASRAM Medical College, Hospital and Research Centre, Eluru, West Godavari, Andhra Pradesh, India

[2]Department of Periodontology, Meenakshi Academy of Higher Education and Research, Faculty of Dentistry, Meenakshi Ammal Dental College and Hospital, Chennai, Tamil Nadu, India

[3]Department of Operations and Information Technology, IBS Hyderabad, ICFAI Foundation for Higher Education (A Deemed to be University), Hyderabad, Telangana, India

[4]Department of Periodontology, Maktoum Bin Hamdan Dental University College, Dubai, UAE

[5]Department of Prosthodontics and Implantology, Meenakshi Academy of Higher Education and Research, Faculty of Dentistry, Meenakshi Ammal Dental College and Hospital, Chennai, Tamil Nadu, India

[6]Department of Periodontics, Guntur, Andhra Pradesh, India

Corresponding Author: Jaideep Mahendra, Department of Periodontology, Meenakshi Academy of Higher Education and Research, Faculty of Dentistry, Meenakshi Ammal Dental College and Hospital, Chennai, Tamil Nadu, India, Phone: +91 9444963973, e-mail: jaideep_perio@madch.edu.in

How to cite this article: Yemineni BC, Mahendra J, Jigeesh N, *et al.* Comparison of Stress Distribution and Deformation of Four Prosthetic Materials in Full-mouth Rehabilitation with Implants: A Three-dimensional Finite Element Study. J Contemp Dent Pract 2020;21(11):1210–1217.

Source of support: Nil

Conflict of interest: None

© Jaypee Brothers Medical Publishers. 2020 Open Access This article is distributed under the terms of the Creative Commons Attribution 4.0 International License (https://creativecommons.org/licenses/by-nc/4.0/), which permits unrestricted use, distribution, and non-commercial reproduction in any medium, provided you give appropriate credit to the original author(s) and the source, provide a link to the Creative Commons license, and indicate if changes were made. The Creative Commons Public Domain Dedication waiver (http://creativecommons.org/publicdomain/zero/1.0/) applies to the data made available in this article, unless otherwise stated.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
https://www.emerald.com/insight/1026-4116.htm

Regulatory capital requirements: can the banks mitigate the risk through lending rates?

Vighneswara Swamy
Department of Economics, IBS Hyderabad, ICFAI Foundation for Higher Education, Hyderbad, India

Received 21 June 2020
Revised 14 September 2020
Accepted 30 September 2020

Abstract

Purpose – The purpose of this study is to investigate the impact of the new capital requirements under the Basel III framework on bank lending rates.

Design/methodology/approach – By constructing a stylized representative bank's financial statements, the authors show that the higher cost associated with a 1-percentage increase in the capital ratio can be recovered by increasing the bank lending rate.

Findings – The results indicate that in the case of scheduled commercial banks, a 1-percentage-point increase in the capital ratio can be recovered by a commensurate increase in the bank lending rate by 16 basis points and would go up to an extent of 94 basis points for a 6-percentage point increase assuming that the risk-weighted assets are unchanged.

Practical implications – The results assume significance as the estimations for the scenarios of changes in risk-weighted assets change in return on equity and the cost of debt. Given the enormous significance of the impact of Basel III on banks, this research outcome benefits the practitioners in the industry and researchers.

Originality/value – This study contributes to the literature on bank regulation and risk management with a newer and topical approach for quantification of the impacts of new regulatory standards. Another contribution of this study is that it considers three different groupings of banks: (1) scheduled commercial banks; (2) public sector banks and (3) private banks in Indian banking. This is the first of its kind in the context of studying Indian banking.

Keywords Banks, Regulation, Basel III, Capital, Liquidity, Lending rates

Paper type Research paper

1. Introduction

The lessons from the analysis of the global financial crisis underscore the role of bank regulation as vital because of its severe potential impact on economies. In the context of the implementation of Basel III proposals proposed by BCBS (2010), on the one hand, there are logical points of view that higher capital requirements lead to (1) a healthier financial system through a reduced risk of bank failure, (2) lower systemic risk and (3) lower social costs as a result of the elimination of the moral hazard. On the other hand, the counter-arguments highlight that higher capital requirements will escalate the costs of financing for banks as equity financing is more expensive than debt financing, leading to (1) a slowdown in credit growth and the potential detrimental effects on the economies concerned and (2) a decrease in profitability, preventing the future accumulation of capital via retained earnings and ruling out future expansion of banks' operations (Cosimano and Hakura, 2011). However, the overall objective of Basel III is to strengthen the global capital, liquidity, and risk assessment rules and enhance the resilience of the banking sector.

The higher capital requirements cause an increase in the weighted average cost of capital by raising the marginal cost of funding and consequently banks would have to pass on the increase in the cost of capital to the borrowers as higher lending rates [1]. *Per se*, the

Journal of Economic and Administrative Sciences
Vol. 37 No. 4, 2021
pp. 522-534
© Emerald Publishing Limited
1026-4116
DOI 10.1108/JEAS-06-2020-0109

JEL Classification — E44, E51, E61, G21, G28

This paper based on the research output produced under the project sponsored by the IIBF, Mumbai, India.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Cureus

Open Access Original Article

DOI: 10.7759/cureus.9430

Evaluation of Maximum Principal Stress, Von Mises Stress, and Deformation on Surrounding Mandibular Bone During Insertion of an Implant: A Three-Dimensional Finite Element Study

Bhavan Chand Yemineni [1], Jaideep Mahendra [2], Jigeesh Nasina [3], Little Mahendra [1], Lakshmi Shivasubramanian [5], Shareen Babu Perika [6]

1. Dental and Oral Surgery, Alluri Sitarama Raju Academy Of Medical Sciences College and Hospital, Eluru, IND 2. Periodontics, Meenakshi Ammal Dental College and Hospital, Chennai, IND 3. Operations & Information Technology, ICFAI Business School (IBS) Hyderabad - Institute of Chartered Financial Analysts of India (ICFAI) Foundation for Higher Education, Hyderabad, IND 4. Periodontics, Maktoum Bin Hamdan Dental University College, Dubai, ARE 5. Prosthodontics, Meenakshi Ammal Dental College and Hospital, Chennai, IND 6. Periodontics, Care Dental College, Guntur, IND

Corresponding author: Jaideep Mahendra, jaideep_m_23@yahoo.co.in

Abstract

Aim

The present study evaluated maximum principal stress, von Mises stress, and deformation on the mandible and surrounding structures during the insertion of an implant in various anatomical positions.

Materials and Methods

Finite element models of straight two-piece implants of 4.5 mm × 11.5 mm were modeled using Ansys software, v. 16.0 (Ansys, Inc., Houston, TX, USA). The mandibular model was derived through cone-beam computed tomography of a cadaveric mandible using Mimics software (Materialise NV, Leuven, Belgium). An osteotomy was performed at the first molar region, second premolar region, lateral incisor region, central incisor region, canine region, and second molar region that had varying bone densities. Implant insertion was simulated with a variable load of 1 - 180 Newton, which was applied axially downward with a rotational velocity of 30 - 120 rpm. Maximum principal stresses, von Mises stress distribution at the implant insertion site, and maximum deformation on the entire mandible were recorded during the insertion of the implants.

Results

Maximum principal stress was highest in the crestal area of the right first molar region and least in the middle third of the central incisor region during implant insertion. Von Mises stress in the mandible was highest in the right first molar region and the least in the lateral incisor region during implant insertion. The extent deformation was recorded on the x-axis, y-axis, and z-axis of the mandible. Deformation on the x-axis was highest at the crestal region of the canine and least for the lateral incisor. On the y-axis, deformation was highest at the symphysis region during implant insertion at the first molar region and the least at the condylar area during implant placement in the canine area. On the z-axis, the deformation was highest at the condylar region during implant insertion at the first molar region, and the least was observed in the symphysis region during implant placement in the second molar region.

Conclusion

When overall stress was considered, there is a direct correlation between stress and quality of bone. The highest maximum principal stress and von Mises stress were recorded during the placement of implants in posterior regions of the mandible, which suggests that the presence of dense cortical bone results in higher stress values. The maximum deformation was observed at different regions of the mandible, away from the site of implant insertion. The resultant stress and deformation exerted on the bone during placement of implants at different sites in the mandible varies, which could be detrimental factors in the longevity of the implant.

Received 07/02/2020
Review began 07/08/2020
Review ended 07/21/2020
Published 07/27/2020

© Copyright 2020
Yemineni et al. This is an open access article distributed under the terms of the Creative Commons Attribution License CC-BY 4.0., which permits unrestricted use, distribution, and reproduction in any medium, provided the original author and source are credited.

Categories: Physical Medicine & Rehabilitation, Orthopedics, Healthcare Technology
Keywords: maximum principal stress, finite element, von mises, flexible deformity, implant success

Introduction

Osseointegration is exceptionally crucial for the longevity of a dental implant, in addition to the mechanical

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

How to cite this article
Yemineni B, Mahendra J, Nasina J, et al. (July 27, 2020) Evaluation of Maximum Principal Stress, Von Mises Stress, and Deformation on Surrounding Mandibular Bone During Insertion of an Implant: A Three-Dimensional Finite Element Study. Cureus 12(7): e9430. DOI 10.7759/cureus.9430

Product details



Understanding Crude Oil Demand

Case - Reference no. 220-0019-1
Subject category: Economics, Politics and Business Environment
Authors: Laila Memdani; V Padmavathi

Published by: IBS Case Development Center
Published in: 2020

Length: 7 pages
Data source: Published sources
Topics: Crude oil demand; Law of demand; Demand functions; Exceptions to the law of demand; Shifts in demand; Movement along the demand curve; Fluctuations in oil price; Price elasticity of demand; Income elasticity of demand; Cross price elasticity of demand; Derived demand; Giffen good; Non-price factors of oil demand; Infrastructure development and demand for oil

About

Abstract

A normal demand curve shows a definite inverse relationship between the market price of a product and the quantity demanded of that product, other factors held constant. But there have been situations in the crude oil market in which there was a positive relationship between the market price and the quantity consumed. Moreover, the responsiveness of change in the quantity demanded of oil in the market was not uniform with the change in price. The demand for oil is mostly derived from other factors such as increased incomes and the availability of cost effective substitutes.

Teaching and learning

This item is suitable for undergraduate, postgraduate and executive education courses.

Settings

Time period

The events covered by this case took place in 1990-2018.

Geographical setting

Region:	World/global
Countries:	India; United States

Related



Understanding Crude Oil Demand

Teaching note - Reference no. 220-0019-8
Subject category: Economics, Politics and Business Environment
Authors: Laila Memdani; V Padmavathi

Published by: IBS Case Development Center
Published in: 2020

Length: 11 pages
Data source: Published sources

Customers who viewed this product also viewed...

View up to ten items most often browsed with this product.

By clicking on or navigating our site you consent to the use of cookies as described in our privacy policy unless you have disabled them.
You can change your cookie settings at any time but parts of our site will not function correctly without them.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Understanding Crude Oil Demand

Code :ECC0060

Year : 2020

Industry :-

Region : India

Teaching Note:Available

Structured Assignment : Not Available

Details | Case Intro | Excerpts

Buy this case
OR
Add to Cart

Abstract:

A normal demand curve shows a definite inverse relationship between the market price of a product and the quantity demanded of that product, other factors held constant. But there have been situations in the crude oil market in which there was a positive relationship between the market price and the quantity consumed. Moreover, the responsiveness of change in the quantity demanded of oil in the market was not uniform with the change in price. The demand for oil is mostly derived from other factors such as increased incomes and the availability of cost effective substitutes.



Case Studies on Best Practices - Vol. I



Case Studies on Aviation Industry

For Case Books Click Here >>

For Case eBooks Click Here >>

Pedagogical Objectives:

- To understand the law of demand
- To understand the exceptions to the law of demand
- To analyze the demand function and shifts in demand (changes in quantity demanded and changes in demand)
- To understand the types of elasticity of demand
- To understand Giffen goods and derived demand

Keywords :Crude oil demand; Law of demand; Demand functions; Exceptions to the law of demand; Shifts in demand; Movement along the demand curve; Fluctuations in oil price; Price elasticity of demand; Income elasticity of demand; Cross price elasticity of demand; Derived demand; Giffen Good; Non price factors of oil demand; Infrastructure development and demand for oil

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Case Study

Canada Goose – Building a Global Luxury Apparel Brand

K B S Kumar and Indu Perepu***

This case is about Canada-based luxury apparel brand Canada Goose Holdings Inc. (Canada Goose) a manufacturer of parkas. It traces the journey of the company and the way it had built a global luxury apparel brand. The parkas were made in Canada at the company's facilities using a 13-step production process. As the company's popularity grew and the demand from countries in Europe and China grew, Daniel Reiss the CEO was in a dilemma. While producing in Canada helped Reiss maintain the quality that Canada Goose was known for, increasing its global footprint and popularity in China meant he needed to decide whether he could move the production to another location closer to the markets where it was getting popular. Will producing from a different location impact the popularity of the brand and its ethos?

Consumers come to us because we are a real brand with real products that have an inherent and authentic story; our heritage, craftsmanship and product quality resonate.[1]

– Dani Reiss

Introduction

Canada-based performance luxury apparel brand Canada Goose Holdings Inc. (Canada Goose) emerged as a global player after Dani Reiss (Reiss) became the third generation President and CEO of the company in 2001. Canada Goose, founded in 1957 by Reiss' grandfather, sold highly expensive down-filled[a] parkas[b] priced between $600 and $1500[c]. The functional down jacket used in harsh winters soon became popular among urbanites and the brand became associated with warmth provided by superior materials like down filler, highly technical fabric, real fur, etc.

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: kumar@icmrindia.org

** Research Faculty, Case Research Center – City Unit, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: indup@icmrindia.org

[a] The down of birds is a layer of fine feathers found under the tougher exterior feathers. Very young birds are clad only in down.

[b] A parka is a large windproof jacket with a hood, designed to be worn in cold weather.

[c] $ refers to the Canadian Dollar. 1 US$ = 1.31 Canadian Dollars.

© 2020, IBS Center for Management Research. All rights reserved. For accessing and procuring the case study, log on to www.thecasecentre.org or www.icmrindia.org

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

A novel publicly delegable secure outsourcing algorithm for large-scale matrix multiplication

Issue title: Special section: Soft Computing and Intelligent Systems: Techniques and Applications

Guest editors: Sabu M. Thampi, El-Sayed M. El-Alfy and Ljiljana Trajkovic

Article type: Research Article

Authors: Kumar, Malay (https://content.iospress.com:443/search?q=author%3A%28%22Kumar, Malay%22%29)[a,*] | Mishra, Vaibhav (https://content.iospress.com:443/search?q=author%3A%28%22Mishra, Vaibhav%22%29)[b] | Shukla, Anurag (https://content.iospress.com:443/search?q=author%3A%28%22Shukla, Anurag%22%29)[c] | Singh, Munendra (https://content.iospress.com:443/search?q=author%3A%28%22Singh, Munendra%22%29)[d] | Vardhan, Manu (https://content.iospress.com:443/search?q=author%3A%28%22Vardhan, Manu%22%29)[c]

Affiliations: [a] Department of Computer Science and Engineering, Indian Institute of Information Technology Dharwad, Karnataka, India | [b] Department of Operations and IT, ICFAI Business School Hyderabad, IFHE University, Hyderabad, India | [c] Department of Computer Science and Engineering, National Institute of Information Technology Raipur, Chhattisgarh, India | [d] Department of Mechatronics Engineering, Manipal Institute of Technology, Manipal Academy of Higher Education, Manipal, Karnataka, India

Correspondence: [*] Corresponding author. Malay Kumar, Department of Computer Science and Engineering, Indian Institute of Information Technology Dharwad, Karnataka, India. E-mail: malay.kumar@iiitdwd.ac.in (mailto:malay.kumar@iiitdwd.ac.in).

Abstract: Computation of complex mathematical problems are always a challenge of resource constrained clients. A client can outsource the computations to resource abundant cloud server for execution. But this arrangement brings many security and privacy challenges. In this paper, we have presented a secure and efficient algorithm for general computation and scientific problem i.e. matrix multiplication. The proposed algorithm is inspired by the existing algorithm, but we believe that it is imperative to improve the algorithm to enable secure outsourcing of computation. The previous state-of-the art algorithm for matrix multiplication is vulnerable to the Cipher-Text Only Attack (COA) along with Chosen Cipher-Text Attack (CCA) and Known Plain-Text Attack (KPA) and reveal information about the client's data. Hence fails the security requirements of the outsourcing algorithm. The proposed work retains the efficiency benefit of state-of-the-art algorithm, additionally defended the client data against (COA) along with (CCA) and Known Plain-Text Attack (KPA).

Keywords: Matrix multiplication, cloud computing, secure outsourcing, security, verifiability, Cipher-Text Only Attack (COA), Chosen Cipher-Text Attack (CCA) and Known Plain-Text Attack (KPA)

DOI: 10.3233/JIFS-179725

Journal: Journal of Intelligent & Fuzzy Systems (https://content.iospress.com:443/journals/journal-of-intelligent-and-fuzzy-systems), vol. 38, no. 5, pp. 6445-6455, 2020

Published: 29 May 2020

Price: EUR 27.50

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Video Information recantation using picture characteristic method

D.Saravanan **Y. Immanuel**

Faculty of Operations & IT, ICFAI Business School (IBS), Hyderabad,
The ICFAI Foundation for Higher Education (IFHE), (Deemed to be university u/s 3 of the UGC Act 1956), Hyderabad-India.

Assistant Professor, Department of Mathematics, Sathyabama Institute of Science and Technology, India.

y_immanuel@yahoo.com

Abstract: Information withdrawal is one of the art for many researchers, especially extracting the images one of the most inspiring for many investigators nowadays, because the complexity of the data set. Image semantic features, because these features tell how to use the corresponding patterns during the process of editing the viedo. The video arrangements which is a formal and explicit specification of events. Specifically, an event is combination of Position, period, moving, and image capturing practise. Extracting the similar contentment from the stored data set is called interpretation template. Here, a semantic design is a mixture of little –smooth structures such color, motion and audio. This video arrangement bring the new set of information that not extracted previously.

Keywords: Knowledge extraction, Information retrieval, Image clustering, Data Retrieval, Data comparison, Frame comparison.

1. Introduction

In image processing dynamic video are converted into static frame or picture. This picture helps the user to analyses the various operations based on the user's requirement. In image processing or image analyze the given dynamic videos are first converted into static frame or picture [1]. After converting into static video each video is treated as one report or one frame. Based on the user's requirement this individual pictures are joined together to create a complete dynamic video. Quality of this dynamic picture always depends on the user's skill and user capturing technique. Quality videos always depends on the proficiency. Selecting the needed information from this collection of picture is called picture mining or picture extraction. [2][3] Extracting or retrieve the particular content from this data set one of the inspiring job to the investigators. Every minute the image content get increased on the web from this situation user need to spend more time to extract the particular content. This work user need to more time because the nature of the data set [4]. Any video model or

Content from this work may be used under the terms of the Creative Commons Attribution 3.0 lice
of this work must maintain attribution to the author(s) and the title of the work, journal citation and
Published under licence by IOP Publishing Ltd

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956

INTERNATIONAL JOURNAL OF HEALTHCARE MANAGEMENT
https://doi.org/10.1080/20479700.2020.1870346

Taylor & Francis
Taylor & Francis Group

Check for updates

Green–agile practices as drivers for patient satisfaction – An empirical study

Samyadip Chakraborty, P. Sashikala and Shubhagata Roy

IBS Hyderabad, IFHE University, Hyderabad, India

ABSTRACT

Healthcare sector is emerging as a very dynamic and competitive sector where the service providers are in constant pursuit to differentiate and distinguish themselves from each other. Green and agile practices have been gaining importance over the years as an important aspect in the service sector. Although majority of the sectors were forerunners in green–agile implementation, the healthcare sector has been fast catching up, where agility and green practices show promises and lots of scope. There is a general absence of research focus involving the impact of green practices and agile practices in patient care delivery in the healthcare sector, let alone in Indian healthcare context. This paper aims at empirically investigating the antecedent consequence relationships between green and agile practices on patient satisfaction and aims at empirically validating the proposed linkages. The contribution of this paper lies in understanding whether green practices and agile practices' implementation in Indian hospitals has any implication on patient perception and their understanding of satisfaction.

ARTICLE HISTORY
Received 17 February 2020
Accepted 26 December 2020

KEYWORDS
Green practices; agile practices; health care; care delivery; patient satisfaction

Introduction

In the recent years, Indian healthcare sector has become highly competitive and health issues of patients are being treated or reassured by providing quality service which is an economical form of service with minimum side effects. It is, therefore, quite an easy task to evaluate the satisfaction of patients in terms of service rather than evaluation based on the quality of medical services [1]. In this context, a study on patient satisfaction would be an essential instrument to improve the quality of services. The customer satisfaction is considered to be the most important factor in majority of the sectors [2]. In the recent past also, healthcare was the only sector that neglected customer satisfaction and feedback of the patients as customers were ignored. In other words, the customer's desires were immaterial and not significant [3].

In recent times, healthcare customers have become more refined and increasingly demand the precise and effective proof on the quality of health plan. In order to measure the effectiveness of healthcare delivery, the main focus has become patient centric. The satisfaction of patients with respect to quality of care and services has gained prominence along with many clinical health measures. In view of this, the healthcare organizations are focusing on patient satisfaction to gain and maintain the market share [4]. In order to meet the rapidly increasing demands of customers in a variety of products and services, the organizations need to be agile especially in situations where the demand is complex and unpredictable [5].

In today's scenario, the approach is open systems which help in describing and analyzing organizations [6], thereby necessitating the importance of including the impact of environmental factors on organizational structures and processes. The system needs to interact with environment continuously and adapt to changes in the environment; demanding the strategic management levels needing to focus on scanning, interpreting and acting on environmental changes, as well as coordinating external changes with internal activities [7]. One of the practices of healthcare industry is to maintain environmental sustainability which not only improves the environment pollution but also helps in saving the operating cost. Green and agile practices have been gaining importance over the years as an important aspect in the service sector, let alone the healthcare sector, where agility and green practices have lots of scope. However, over the past few decades as evident from the extant literature, not much of investigations have been done along these lines. Although separate instances of agile practices and green practices' implementation in the service sector have drawn attention, highly focused niche investigation, involving the impact of green practices in the healthcare sector and agile practices in patient care delivery in the healthcare sector, is evident, but the Indian healthcare sector has largely been overlooked.

CONTACT Samyadip Chakraborty samyadip@ibsindia.org IBS Hyderabad, ICFAI Foundation for Higher Education, IFHE University, Hyderabad - 501203, India

© 2021 Informa UK Limited, trading as Taylor & Francis Group





Received: 2 May 2020 | Revised: 21 May 2020 | Accepted: 28 May 2020
DOI: 10.1002/pa.2209

Check for updates

ACADEMIC PAPER

WILEY

Does globalization affect export performance in India? An empirical insight

Aruna Kumar Dash

Department of Economics, IBS Hyderabad, Hyderabad, India

Correspondence
Aruna Kumar Dash, Associate Professor, Department of Economics, IBS Hyderabad, Hyderabad, India.
Email: akdash@ibsindia.org

The present paper examines the effect of economic globalization on India's aggregate export performance during the period from 1995:M1 to 2016:M12. We use various macroeconomic variables such as export, relative price, nominal effective exchange rate (NEER), GDP per capita, and economic globalization. We employ Auto Regressive Distributed Lag (ARDL) model to find out the long-run equilibrium relationship among the variables considered. The empirical results indicate that there exists a long-run equilibrium relationship between export, relative price, NEER, GDP per capita and economic globalization. Further, in the long run, we find that India's export performance is influenced by economic globalization, GDP per capita and relative price. However, in the short run, export performance is influenced by economic globalization, relative price, NEER and GDP per capita. In the short run, 1% increase in economic globalization will lead to increase in the volume of export by 0.77%; whereas, in the long run, it is 3.40%. Hence, sustainability of export in the long run is a matter of concern for policy makers.

1 | INTRODUCTION

Before World War II, there was rapid integration of the economies in terms of flow of goods and services and movement of capital. The inter-war period witnessed the erection of various barriers to restrict free movement of goods and services. After World War II, most of the countries across the globe were fragmented and divided into a number of poorly integrated economies. In order to protect their economy, quantitative restrictions and other barriers to commerce such as high tariffs, strict quotas, controls on capitals and currency movements, etc. were enforced. However, during the last two decades, this fragmentation of the globe into several different economies has tended to be reversed; and now most of the countries in the world have become economically and financially integrated. As a result, tariffs were substantially lowered in a series of negotiated stages. International trade was revived, and, indeed, the volume of world trade has increased more rapidly. In the financial sphere, exchange controls were largely removed, which permitted funds to flow rapidly from one country to another; this encouraged the integration of the financial markets.

In the current climate of globalization, the exchange rate has become an extremely important macro-economic variable, with potential influence on the whole economy. It is one variable through which global influences from other countries get transmitted across the borders, with a potential to affect two major macro-economic variables, namely output and inflation. After the introduction of economic reforms in the 1990s, India chose greater integration with the world economy as part of its development strategy. Even though integration deepened, the rate of growth of per capita income and investment level did not change much. However, in the first decade of the 21st century, the integration was very strong and also saw a sharp increase in volume of export, per capita income, capital inflows, savings and investment, etc. In the last three decades, world trade relative to GDP has seen substantial increase. The rapid development of the capital market has been one of the important features of the current process of globalization.

Globalization means integration of economies and societies through cross-country flow of information, ideas, technologies, goods, services, capital, finance and people (Rangarajan, 2003). However, the term "globalization" is used here in the limited sense of economic integration which can happen through the three channels of (a) trade in goods and services, (b) movement of capital and (c) flow of finance. Dreher (2006) developed an index of globalization covering its three

 © 2020 John Wiley & Sons, Ltd

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

MethodsX 8 (2021) 101202

Contents lists available at ScienceDirect

MethodsX

journal homepage: www.elsevier.com/locate/mex

Method Article

Infectious disease, human capital, and the BRICS economy in the time of COVID-19

Devi Prasad Dash[a], Narayan Sethi[b,*], Aruna Kumar Dash[c]

[a] Assistant Professor of Economics, School of Management and Entrepreneurship, Indian Institute of Technology, Jodhpur, Rajasthan, India

[b] Associate Professor of Economics, Department of Humanities and Social Sciences, National Institute of Technology, Rourkela, Odisha, India

[c] Associate Professor Economics, IBS Hyderabad, The ICFAI Foundation for Higher Education, Hyderabad, Telangana, India

A B S T R A C T

We develop empirical models using difference-in-difference method to find out how COVID-19 testing and infection rates impact the BRICS economy. Our results show that strict government measures, areas of poor people and people with heart diseases have resulted in high COVID-19 testing due to the increasing infections. However, economic development and population density are not found to be rather insignificant towards the COVID-19 testing rates. Hence, both from policy and pandemic perspectives, it is inferred that these developing economies need to divert more resources and infuse more investment in the healthcare sector in the coming days.

- Governments must give due stress to the health sector along with development irrespective of nature of the economy.
- Our results show that strict government measures, areas of poor people and people with heart diseases have resulted in high COVID-19 testing due to the increasing infections.
- Both from policy and pandemic perspectives, it is inferred that these BRICS economies need to divert more resources and infuse more investment in the healthcare sector.

© 2020 The Authors. Published by Elsevier B.V.
This is an open access article under the CC BY license (http://creativecommons.org/licenses/by/4.0/)

A R T I C L E I N F O
Method name: difference-in-difference (DID)
JEL Classification: Population, Poverty, Infectious Disease, COVID-19, BRICS, R23, P36, O50
Article history: Available online 25 December 2020

* Corresponding author.
E-mail addresses: devi100.dash@gmail.com (D.P. Dash), nsethinarayan@gmail.com (N. Sethi), arundash06@gmail.com (A.K. Dash).

https://doi.org/10.1016/j.mex.2020.101202
2215-0161/© 2020 The Authors. Published by Elsevier B.V. This is an open access article under the CC BY license (http://creativecommons.org/licenses/by/4.0/)

The current issue and full text archive of this journal is available on Emerald Insight at:
https://www.emerald.com/insight/0307-4358.htm

Turn-of-the-month effect in three major emerging countries

Geeta Singh, Kaushik Bhattacharjee and Satish Kumar
IBS Hyderabad (ICFAI Foundation for Higher Education), Hyderabad, India

Received 14 January 2020
Revised 28 January 2020
Accepted 28 January 2020

Abstract

Purpose – The purpose if this paper is to examine the turn-of-the-month effect in the equity market of three major emerging countries – Brazil, India and China – from January 2000 to December 2017.

Design/methodology/approach – Ordinary least square regression analysis is used to examine the presence of the turn-of-the-month effect and to test the efficiency of the emerging stock markets. The characteristics of the returns during the turn-of-the-month days are compared with that of the non-turn-of-the-month trading days.

Findings – The average returns during turn-of-the-month days for all the considered emerging market indices are significantly higher than the non-turn-of-the-month days for the full sample. For the subsample analysis, the average returns for Brazil and India for pre-GFC period are higher on the turn-of-the-month days than on the non-turn-of-the-month days. However, the effect disappears in China during the GFC period. During the crisis period, the results show that the turn-of-the-month effect disappears in Brazil and India, whereas for China, the effect is significant. For the post-GFC period, the-turn-of-the-month effect reappears for all the countries.

Practical implications – The results have important implications for both traders and investors. The authors' results indicate that the market participants can time the stock markets of these countries by taking long positions especially during the times when the turn-of-the-month effect is highly significant.

Originality/value – To the best of the authors' knowledge, this paper is the first to study the turn-of-the-month effect, in the key emerging countries such as Brazil, China and India. Second, the authors divide the sample into three subperiods based on the 2008 GFC such as pre-GFC, GFC and post-GFC to understand the dynamic behavior of turn-of-the-month effect over time. Most importantly, the authors control for the day-of-the-week effect while examining the turn-of-the-month effect.

Keywords Turn-of-the-month effect, Adaptive market hypothesis, Market efficiency

Paper type Research paper

1. Introduction

Market efficiency has been a long studied area in finance. It has become a fundamental that calendar anomalies help us know about the market efficiency, especially in capital markets. Calendar anomalies are changes in security prices in stock market following certain patterns that occur at a regular interval or at a specific time in a calendar year. Thus, these seasonal anomalies may open a window for market participants to beat the market by examining these patterns. Various studies have been done in countries across the world for different time periods to study calendar anomalies to derive some conclusion about their markets' efficiency. For instance, Jacobs and Levy (1988) study various calendar anomalies, associated with abnormal equity returns on the turn of the year, week, month and preholiday and even time of the day. Cadsby and Ratner (1992) examine the preholiday and turn-of-the-month (TOM) effect for five countries including Canada and the United Kingdom. Kunkel *et al.* (2003) show the evidence of significantly higher returns during TOM days compared to non-TOM days in the stock markets of 16 countries across Europe, Far East, North America and Latin America. Kumar (2016) examines the day-of-the-week (DOW) effect, January effect and TOM effect across a set of developed, advanced and emerging currencies and concludes that these calendar anomalies are more significant across emerging currencies compared to advanced and developed currencies.

JEL Classification — G12, G13, G14, G15

Managerial Finance
© Emerald Publishing Limited
0307-4358
DOI 10.1108/MF-01-2020-0013

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed to be University Under Section 3 of the UGC ACT, 1956)

Received: 12 March 2020 | Revised: 14 April 2020 | Accepted: 22 April 2020
DOI: 10.1002/pa.2163

Check for updates

ACADEMIC PAPER

WILEY

Education, human error, and road crash risk: An empirical investigation in the Indian states

Devi Prasad Dash[1] | Narayan Sethi[2] | Aruna Kumar Dash[3]

[1]Department of Economics and Public Policy, IIM Rohtak, Rohtak, India

[2]Department of Humanities and Social Science, National Institute of Technology (NIT) Rourkela, Rourkela, India

[3]Department of Economics, ICFAI Business School (IBS), Hyderabad, India

Correspondence
Narayan Sethi, Department of Humanities and Social Science, National Institute of Technology (NIT), Rourkela, Odisha-769008, India.
Email: sethin@nitrkl.ac.in

This study examines the road accident rates from 29 Indian states and 6 Union Territories during 2006–2015. In this paper, we have employed several empirical techniques such as regression, generalized method of moments (GMM), and threshold regression models to examine how education and attitude of the drivers impact the road accident rates. In our empirical analysis, we demonstrate that lawless driving is found to be positive and statistically significant while incorporating both state and year effects. We also find some interesting result in the context of education and road accidents. We notice positive relationship between higher education and road accident rates across Indian states, which tells us highly educated people are more prone to road accidents as compared with less educated people. In the threshold analysis, the study discovers the positive relationship between road injury and accidents caused by people with higher education, in cases of considering road injury rate from drunken driving as the threshold variable. There appears to be a large number of behavioral issues emanating from higher education, which contributes significantly to the road accident rates in the Indian states. Hence, there is a need for policy intervention.

1 | INTRODUCTION

Globally 1.3 million people die on the road every year and 50 million suffer injuries (OECD, 2017). Around 90% of road traffic deaths occur in the low- and middle-income countries, although these countries have only 54% of the world's vehicles (United Nations Conference on Trade and Development [UNCTAD, 2017]). Out of 10 lives lost in traffic, nine are lost from low-and middle-income countries. The World Health Organization (WHO) report (2015) shows that 68 countries have witnessed a rise in the number of road traffic fatalities since 2010, of which 84% are from low- and middle-income countries. The majority of victims are between 15 and 29 years in low-income countries. The African region faces highest road traffic injury death rates in the world followed by the Eastern Mediterranean region. Among the high-income countries, the lowest rates are in the European Region. The United Kingdom has been successful in reducing road fatalities, and has the second lowest road fatality rate worldwide with only 2.9 deaths per 100,000 populations recorded by the WHO in 2015. Even within high-income countries, people from lower socioeconomic backgrounds are more likely to be involved in road traffic crashes and living with long-term adverse health consequences. According to WHO, this is largely due to the fact that the development of infrastructure, policies, and enforcement measures has not kept pace with the increase in vehicle use. If we will compare between urban and rural areas, around 40–50% of traffic fatalities occur in urban areas globally (Global Mobility Report, 2017). According to WHO, road traffic accidents cause a loss of 3% of GDP in many developed countries and 5% of GDP for low- and middle-income countries. Road collisions incur huge economic costs at a national level, which includes a burden on the health, insurance, and legal systems.

The causes of road accidents are multidimensional such as human/driver behavior (includes negligence, over speeding, overtaking, traffic violation, alcohol and drugs intake, and pedestrians on the street), vehicle-related factors (like faulty brakes and tires), quality of

© 2020 John Wiley & Sons, Ltd

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Biosc.Biotech.Res.Comm. Special Issue Vol 13 No 13 (2020) Pp-363-367

BBRC
Bioscience Biotechnology Research Communications

A Proposed Architecture for Finding Missing Threads in Internet

D. Saravanan
Faculty of Operations & ITICFAI Business School (IBS), Hyderabad,The ICFAI Foundation for Higher Education (IFHE)(Deemed to be university u/s 3 of the UGC Act 1956)Hyderabad-India

ABSTRACT

As increasing the usage of internet grows very rapidly present days. It creates challenge for my researchers how the connectivity links works such a heterogeneity network. Particularly on individual domain how the procedure works to transfer data or communication among the network. Identifying the structure at the individual level still one of the most demanded research activity. Here most of the researchers don't know where the missing procedure or how the missing procedure change our network structure. Identify the missing procedure it is necessary to find the network architecture completely. In this paper a new architecture helps to find the missing thread on the internet.

KEY WORDS: NETWORK ARCHITECTURE, MISSING CONNECTION, NETWORK PROCEDURE, INDEPENDENT SYSTEM, ROUTING PROCEDURE, PERFORMANCE EVALUATION.

INTRODUCTION

It is highly necessary for finding the network structure whenever user find difficult in mission connection. This work highly complicated in individual network structure (Floyd & Paxson 2001; Chang et al. 2004). For that it is necessary user need to build correct and absolute structure for network operations. There are various methods are currently existing for finding missing connection. One important observations identified most of this missing connection take place in peer-top-peer type of network structure only (Colitti et al. 2007; Cohen & Raz 2006). This take place especially at network exchange point or network exchange node. But constructing the accurate and obsolete network design is one of challenging factor for many researchers. In most of the existing systems collects the network steering information's that are all recorded in a table (Saravanan 2016). This table entry are updates at regular interval or whenever any transaction take place on the network structure. Additionally, network steering registries helps the user find the missing connection (Xu et al. 2004). Using this resources user identify the missing connection. There is no guarantee that each of this resources are providing complete details to the user, sometime providing information may be incorrect or inaccurate also. So user first need to find the gene unity of the available datasets. In most of research works network swapping points are not yet consider or this points are not included in network architecture (Lakhina 2003). This points normally consider least significant points. For that most of the research work devoted first find the missing connection, find the importance of the missing connection. Based on this information user need to find the missing connections.

ARTICLE INFORMATION

**Corresponding Author: sa_roin@yahoo.com*
Received 11th Oct 2020 Accepted after revision 30th Dec 2020
Print ISSN: 0974-6455 Online ISSN: 2321-4007 CODEN: BBRCBA

Thomson Reuters ISI Web of Science Clarivate Analytics USA and Crossref Indexed Journal

Clarivate Analytics crossref

NAAS Journal Score 2020 (4.31)
A Society of Science and Nature Publication, Bhopal India 2020. All rights reserved.
Online Contents Available at: http//www.bbrc.in/
Doi: http://dx.doi.org/10.21786/bbrc/13.13/56

Existing System

- Most of the missing connection details are identified through network swapping points.
- Information's that are all recorded and collected though network steering table
- Missing connection are identified based on the network architecture. For that it is necessary precise and outmoded structure (Oliveira et al. 2007)

Proposed System

- Initially work starts with missing links also identifies

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Regional and Sectoral Economic Studies Vol. 20-2 (2020)

DOES EXCHANGE RATE VOLATILITY AFFECT TOURIST ARRIVAL IN INDIA: A QUANTILE REGRESSION APPROACH

Sangram Keshari JENA[1]
Aruna Kumar DASH[2]

Abstract. In this study, we examine the degree and structure of the impact of exchange rate change and volatility on tourist arrival in India by using Quantile Regression Analysis (QRA) during January 1990 to March 2015. The study made the use of inbound tourist arrival as the dependent variable and world GDP per capita, nominal Indian Rupee/US Dollar exchange rate and exchange rate volatility as the independent variable. We have studied the impact of exchange rate on tourist arrival in the world and top 10 counties context. As far as impact of exchange rate change is concerned, the results are contrasted with both the measures of tourist arrival. In the case of total tourist arrival in India, the impact is positive which means deprecation (appreciation) of domestic currency has a positive (negative) in normal to bad phases of tourist arrivals. But in case of top ten countries, deprecation (appreciation) of domestic currency, the impacts tourist arrival at extreme good and bad phases negatively (positively). However, for these top ten countries, the per capita income of the respective countries is much more important as it has a strong positive impact on all conditions of tourist arrival. Similar impact is observed for exchange rate volatility too. Further, the impact of exchange rate both change and volatility is found asymmetric at different condition of tourist arrival from top ten countries. So, the same tourism policy may not work in all the situations. Thus, the policy makers should come out with suitable tourism policy appropriate for different conditions of tourist arrival.

JEL Classifications: C32, L83, O40, F41
Key Words: Tourist arrivals, exchange rate volatility,Quantile regression analysis,India

I. Introduction

In a globalized world, the exchange rate has become an extremely important macroeconomic variable holding potential to influence the whole economic activity of a country. It is one of the variables through which global shocks get transmitted across the borders with a potential to affect the other macroeconomic variables of the economy. Since the collapse of the Bretton-woods system in 1973, most of the countries in the world moved from fixed to floating exchange rate system. Economic uncertainty created by floating exchange rates has surprised and disappointed many economists, businessmen and policy makers which is beyond their expectations. The Central Banks take measures to ensure that exchange rate volatility remains under control as a highly volatile currency has a negative effect on the economy. Therefore, it is not only a concern for financial market participants, but also for policy makers to discern the impact of exchange rate volatility on different sectors of the economy.

[1] Associate Professor, Department of Finance, ICFAI Business School (IBS), Hyderabad, The ICFAI Foundation for Higher Education (IFHE) (Deemed to be university u/s 3 of the UGC Act 1956) Hyderabad-India drsangramkjena@gmail.com, [2]Associate Professor, Department of Economics, ICFAI Business School (IBS), Hyderabad, The ICFAI Foundation for Higher Education (IFHE) (Deemed to be university u/s 3 of the UGC Act 1956) Hyderabad-India.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

International Review of Economics and Finance 67 (2020) 362–377

Contents lists available at ScienceDirect

International Review of Economics and Finance

journal homepage: www.elsevier.com/locate/iref

Does debt diversification impact firm value? Evidence from India

Nemiraja Jadiyappa [a,*], L. Emily Hickman [b], Pavana Jyothi [c], Narender Vunyale [d], Bhanu Sireesha [c]

[a] Indian Institute of Management, Raipur, 493 661, India
[b] Orfalea College of Business, California Polytechnic State University, San Luis Obispo, CA, U.S.A
[c] IBS-Hyderabad, A Constituent of the ICFAI Foundation for Higher Education (IFHE), (Deemed to be University u/s 3 of the UGC Act, 1956), India
[d] Narsee Monjee Institute of Management Studies, Hyderabad Campus, India

ARTICLE INFO

JEL classification:
G3
G2
G32

Keywords:
Debt diversification
Firm value
Agency costs
Corporate governance
Group-affiliated firms

ABSTRACT

Corporate debt diversification (firms simultaneously utilizing multiple distinct debt sources) is a global phenomenon. However, how such financing affects firm value has not yet been examined. Using Indian firms, we investigate debt diversification's impact on monitoring effectiveness, agency costs, and financial constraints – which can all affect market value. Results reveal a negative impact of debt diversification on firm value, particularly among group-affiliated firms. This negative impact is attributed to free riding among lenders: evidence suggests that increased agency costs resulting from inferior monitoring contributes to worse firm accounting performance. Further, debt diversification does not appear to reduce financial constraints.

1. Introduction

Debt diversification is a common phenomenon among corporations across the globe. About 79% of firms in the U.S. use more than one source of debt financing (Johnson, 1997). Although it is an emerging market, about 78% of firms in India report a debt component on the balance sheet that utilizes more than one source of borrowing.[1] In spite of its international prevalence, the implications and impacts of the debt diversification phenomenon have yet to be fully examined. Prior research has concentrated on two aspects of diversification: the determinants of debt diversification (Colla, Ippolito, & Li, 2013; Rauh & Sufi, 2010) and the impact of debt diversification on certain firm-specific characteristics (Diamond, 1991; Huang & Ramirez, 2010; Rajan, 1992). However, the literature has not yet examined the impact of debt diversification on the value of firms. Thus, intriguing questions in this context are: (i) *Does* debt diversification affect firm value? and, if so, (ii) *why* does debt diversification impact value?

We examine Indian firms to investigate these questions because of the access to reliable and detailed information about the sources of debt for Indian corporations.[2] Additionally, the frequent affiliation of Indian firms into business groups – a phenomenon which is generally not observed in western economies – provides a unique setting to examine relationships between debt diversification and firm value.

* Corresponding author.
E-mail addresses: nemiraja@iimraipur.ac.in, nemiraja@hyderabad.bits-pilani.ac.in (N. Jadiyappa), emhickma@calpoly.edu (L.E. Hickman), cspavana.jyothi@ibsindia.org (P. Jyothi), Vunyale.Narender@nmims.edu (N. Vunyale), bhanu@ibsindia.org (B. Sireesha).

[1] Authors' calculation for Bombay Stock Exchange (BSE) listed firms.

[2] We utilize data from the well-known source CMIE-Prowess, which provides financial data for Indian corporate firms and is maintained by CMIE (Center for Monitoring Indian Economy). The Prowess database provides information about eleven distinct debt sources for Indian firms.

https://doi.org/10.1016/j.iref.2020.02.002
Received 29 December 2017; Received in revised form 1 January 2020; Accepted 10 February 2020
Available online 19 February 2020
1059-0560/© 2020 Elsevier Inc. All rights reserved.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The Empirical Economics Letters, 19(2): (February 2020) *ISSN 1681 8997*

Does Corporate Governance Influence Capital Structure in Indian Firms?

T. Sita Ramaiah[1], Satish Chandra Tiwari[2]
Neeraj Kumar[3] and Radha Mohan Chebolu[4]

ICFAI Business School, Hyderabad, India

Abstract: The corporate governance ensures transparency, accountability, responsibility, and fairness of the firms. If the company demonstrates a high level of corporate governance, then the stakeholders of the company trust it. Corporate governance is essential for organizational growth and success. Corporate governance influences capital structure up to some extent. The effects of corporate governance on capital structure alternatives have been well recognized. This paper explores the significance of corporate governance practices and their impact on the capital structure of S&P BSE-100 companies. It squeezes that four characteristics of corporate governance, including Board independence, Board remuneration, CEO duality, and Ownership structure, have a positive correlation with debt-equity whereas Board independence, CEO duality, and ownership structure have a positive correlation with debt ratio. It concludes that Board Independence, Board Remuneration, CEO duality, and Ownership structure have been showing a positive impact on capital structure.

Keywords: Corporate governance, Capital structure, BSE

1. Introduction

Capital structure (CS) elaborates the firm's financing pattern or the mixture of the various kinds of finance. Shapiro and Balbirer (2000) explained capital structure as the capital mix with debt and equity and used by the company to finance its operations. Funding may be in the form of debt securities, loans from financial institutions, retained earnings of the company, and equity shares issued by the company. Many theories discuss capital structure in different ways. It refers to how the finance manager mixes debt and equity to finance capital. The trading-off can explain the optimal capital structure between the gains from debt and related costs such as bankruptcy, financial distress, and agency cost (Scott, 1976). Modigliani and Miller (1958) started the theory of capital structure reveals that in a perfect world (no taxes, complete and credible disclosure of the information and no transactions and agency costs), the level of debt in a firm's capital structure would have no impact on the value of the firm.

Effective decisions of financial management in the field of capital structure, maintaining liquidity and solvency, the balance of short-term and long-term capital are views as a

[1] Email: sitaram2k4@ibsindia.org; [2] Corresponding author. Email: neerajk@ibsindia.org
[3]Email: satish2bhu@gmail.com; [4] Email: radhamohan@ibsindia.org

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Indian Journal of Economics & Business, Vol. 19, No.1 (2020) : 35-56

DEVELOPING HIERARCHICAL RELATIONSHIP OF ICTM BARRIERS-AN EFFORT FOR ECONOMIC EVOLUTION OF INDIAN HIGHER EDUCATION SECTOR

SUMANT KUMAR TEWARI

Abstract: *Sustainability of educational system warrants modernization which is not possible without ICT. The paper tries to associate with existing set of challenges in the Indian educational set up, particularly the ones closer to large masses of the society. Once the challenges are established paper tries to identify the capabilities of ICT as well as barriers of ICTM. In order to understand the cause and effect relationship between the ICTM barriers and their driving and dependence power, ISM and MICMAC analysis technique is used. The opinions from a group of experts from academia and industry were used in developing the relationship matrix which is later used in the development of ISM model.The paper concludes while establishing relationship between ICTM enablers helping conventional educational systems to increase the reachability and provide quality education in an interactive way.*

Keywords: *Economic Evolution, ICT, ICTM, MICMAC, Education Sector, ICTM barriers*

INTRODUCTION

Globalisation and liberalization has strengthened the concept of 'One World'. In current global economic environment many leading organisations have blurred the geographical boundaries by making their strong presence and significant contribution in the economy of other countries. This scenario has created theintense competitive environment for developing countries like India where it has created new job opportunities but for that more precise and updated knowledge, skill, attitude and habits (KASH) are desired(MHRD, 2019; UNESCO, 2018).Manufacturing and service sectors are facing the challenges on the front of quality, volume, variety, variability, velocity and innovation.

India is a diverse country where people have various religions, cultures, believes, languages, socioeconomic status. Geographic diversity is also a big challenge. India is expecting to have 34.33% share of youth in total population by

IBS, Hyderabad, ICFAI Foundation of Higher Education (IFHE)

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Demographic Determinants of Access to Bank Credit

Laila Memdani, Kalaa Chenji, Sode Raghavendra

Abstract: *The main objective of the paper is to study the determinants of access to bank credit, an important dimension of Financial Inclusion in India. For this purpose we studied if access to bank credit depends on district, gender, education and literacy. The data was collected from Jogulamba with lower literacy rate and Ranga Reddy a semi urban district in the Telangana. A semi structured questionnaire was prepared for the data collection. Regression analysis has been used to analyze the data for the study. Results show that access to credit for districts is significant which is contrary to general belief that in rural areas the credit from banking sector is less. Education is also significant and positive which implies that educated people prefer credit from banks compared to uneducated. This has important implication for policy makers to focus more on education and Financial Inclusion will follow.*

Key words: *Financial Inclusion, Access to credit, Gender, Education, District JEL: G20, G21. O12, O16*

I. INTRODUCTION

Banking sector reforms in India marked a beginning for unprecedented economic development in the country. Development of banking sector positioning the country in a prominent place. India still faces the challenges such as illiteracy, poverty, growing inequalities between rich and poor, disparities in development in rural and urban areas. The poor and weaker sections of the population are yet to taste the fruits of economic development. Planning in India, brought about structural changes required for the economies' development. With an aim to reach the backward sections of the economy and the term inclusive growth was coined to cater to the needs of economically backward population. The 11th five year plan aimed at eradicating poverty with the help of financial inclusion and focused on guaranteeing gender parity in order to address the issues faced by the economy. The concept of inclusive growth intended to reduce the gap between the urban and the rural, rich and poor, men and women and amongst different sections of the economy. The objective of financial inclusion is to provide access to financial services among the most underprivilegedsections of the society.

According to Kofi Annan (2003), the present days reality is that a large majority of people do not have access to financial services like savings, credit, and insurance, which are must these days.

Revised Manuscript Received on January 10, 2020.

Dr. Laila Memdani, Associate Professor, IBS Hyderabad, a Constituent of ICFAI Foundation for Higher Education, Hyderabad, (Telangana) India. E-mail: lailam@ibsindia.org

Dr. Kalaa Chenji, Assistant Professor, IBS Hyderabad, a Constituent of ICFAI Foundation for Higher Education, Hyderabad, (Telangana) India.

Dr. Sode Raghavendra, Assistant Professor, IBS Hyderabad, a Constituent of ICFAI Foundation for Higher Education, Hyderabad, (Telangana) India.

Retrieval Number: D5115118419/2020©BEIESP
DOI: 10.35940/ijrte.D5115.018520

Clessens (2006) explains financial inclusion as the availability of a supply of reasonable quality financial services to all at a very low cost or minimum cost. The Chairman of committee on Financial Inclusion, Rangarajan (2008)defined financial inclusion as a process of providing access to financial services and adequate credit to the poorer sections of the society.

II. REVIEW OF LITERATURE

Inclusive finance and its accessibility has been studied by many authors, Banerjee and Newman (1993) opined that access to finance facilitates the poor to exit poverty and helps in enhancing productivity. Binswanger and Kandker (1995) studied the progress of Indian Rural expansion program and found a significant change in rural poverty scenario and increase in non-agricultural employment.

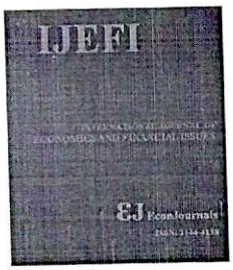
The financial inclusion committee formed under the chairmanship of Rangarajan, 2008, formed by the Government of India testified that the access to formal sources of credit in farmer households in India is less than 73 percent. It is found that around 560 million people in India are excluded from formal source of finance. Around 41.6 percent of the population still lives below the poverty line earning less than US $ 1.25/ day (NCR White paper on Financial Inclusion, 2009). Financial Inclusion is now recognized as a policy priority in many countries and identified to be a powerful tool to not only alleviate poverty but also to accelerate economic development of the nation. Chakraborty (2010) in his study explained that as the benefits of economic growth have not been equitably shared, the concept of inclusive growth has received paramount attention as a strategy for economic development.

Elaborate research on financial inclusion reveals the multifaceted quality of the factors congregating and influencing it. The excluded sections of the society suffer severely from inequalities and poverty. Factors that help in including the poor and deprived sections of the society include availability and mobilization of deposits that result in improved savings and accessibility of insurance to efficiently deal with risk and uncertainty. Review of literature emphasizes that ceremonial economic services are negatively related to poverty and inequalities in the sections of the society (Beck T. D.-K., 2007) (Clarke, 2006) (Galor, 1993) (Honohan, 2004) (Jeanneney, 2011). A well-developed financial system supporting the poor and needy has a huge impact on savings and investment rates as well as on technological innovation and long term growth rates while cutting the costs on information and transactions.

Financial development and economic growth are found to be positively related as found in the research in the field of inclusive growth (Yang, 2008) (Beck T. &., 2006). Financial inclusion is said to curb the

Published By:
Blue Eyes Intelligence Engineering
& Sciences Publication

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)



International Journal of Economics and Financial Issues

ISSN: 2146-4138

available at http: www.econjournals.com

International Journal of Economics and Financial Issues, 2020, 10(3), 83-87.

Corporate Governance, Board Characteristics and Performance of Indian Banks: An Empirical Study

Brahmaiah Bezawada, Sager Reddy Adavelli*

Department of Finance, ICFAI Business School (IBS), IFHE, Hyderabad, India. *Email: sager@ibsindia.org

Received: 04 February 2020 **Accepted:** 14 April 2020 **DOI:** https://doi.org/10.32479/ijefi.9536

ABSTRACT

The paper examines the corporate governance, board characteristics, performance and asset quality of Indian banks and investigates the impact of a set of board characteristics on performance and asset quality of banks. We use a sample of 34 scheduled commercial banks, for ten years from 2009 to 2018, accounting for about 90% of the total banking assets and banking business India. We measure bank performance by return on assets (ROA) and asset quality of banks by ratio of net non-performing assets (NNPA) and document evidence on the role of the board characteristics on performance and asset quality of banks. The study finds that the board size and percentage of independent directors have significantly positive impact on ROA. The percentage of executive directors is having significantly negative relationship with the ROA. The board size and percentage of independent directors have significantly negative relationship with banks' NNPAs. The research suggests that the board of directors play a significant role in bank governance in India. The paper contributes to the literature on the corporate governance of banks in India, which is one of the emerging economies of the world. The research results provide some insights of corporate governance to the RBI for considering appropriate policy guidelines on corporate governance to banking industry in India.

Keywords: Corporate Governance, Board Characteristics, Performance of Banks, Non-Performing Assets
JEL Classifications: G21, G28, G32

1. INTRODUCTION

The global financial crisis of 2008 attracted more attention on the corporate governance of banks. The Basel Committee on Banking Supervision on corporate governance reported that effective and sound corporate governance practices are critical to the efficient functioning of the banking sector in particular and the economy as a whole in general. The primary objective of corporate governance is to safeguarding stakeholders' interest in conformity with public interest on a sustained basis (BCBS, 2015). India has the largest number of banks in the world after the US. Presently there are 84 scheduled commercial banks (SCBs) in India consisting of 19 public sector banks (PSBs), 18 private sector banks (PVBs) and 47 foreign banks (FB).[1] These banks account for about 90% of the total banking assets and business in India. In the post reforms era, the Indian banking experienced tremendous growth in deposits mobilization, sanctions of loans and overall banking business. Corporate governance deals with the organizational structure through which the objectives of the banks are achieved. An effective board has become increasingly important for Indian banks. However, the market for corporate control is still underdeveloped. Hence, the board of directors might be a key mechanism to monitor and advise bank management. Risk management and corporate governance in banking firms have become an important issue since the global financial crisis. Banking institutions operate on a higher leverage. Non-banking institutions operate with a low leverage (debt to equity ratio) of 3 to 4, whereas banks and financial institutions operate at a leverage of about 18 times (RBI, 2018).

The Securities and Exchange Board of India (SEBI) has introduced a sound corporate governance system not only to improve the

1 In addition, there are regional rural banks, small finance banks and payment banks, local area banks and cooperative banks operating India. All these banks account for less than five percent of total banking business in India

This Journal is licensed under a Creative Commons Attribution 4.0 International License

HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Indian Journal of Finance and Banking; Vol. 4, No. 1; 2020
ISSN 2574-6081 E-ISSN 2574-609X
Published by Centre for Research on Islamic Banking & Finance and Business, USA

Corporate Governance Practices and Bank Performance: Evidence from Indian Banks

Brahmaiah Bezawada *PhD*
Professor of Finance and Accounting
ICFAI Business School (IBS), IFHE, Hyderabad, India
E-mail: brahmaiahb@ibsindia.org

Abstract
The study examines the corporate governance practices and analyzes the role of the board characteristics (size of the board, the composition of the board, and functioning of the board) on the performance and asset quality of banks. We use a sample of 34 commercial banks consisting of 19 public sector banks and 15 private sector banks from 2009 to 2018 accounting for 93 percent of the total banking industry in India. The study finds that busy directors and the number of meetings have a positive significance on bank performance. The percentage of independent directors and the percentage of busy directors influence a significant negative relationship on the net non-performing assets ratio. The board size and number of meetings are associated negatively with Tobin's Q significantly and the percentage of busy directors is a significantly positive impact on Tobin's Q. The board size has a significantly negative impact on bank performance. The research findings provide some insights into corporate governance to the RBI for considering appropriate policy guidelines on corporate governance in the banking industry in India. The paper adds to the existing literature on corporate governance mechanisms and banking industry performance.

Keywords: Corporate Governance, Board Characteristics, Performance of Banks, Indian Banking.

I. Introduction

The role and importance of the board of directors in the corporate governance of financial and banking institutions have become more important during the post-global financial crisis of 2008. The Basel Committee on Banking Supervision (BCBS, 2015) emphasizes the importance of corporate governance. The primary objective of corporate governance would be safeguarding stakeholders' interest in conformity with public interest on a sustained basis. Good corporate governance practices in banking institutions are essential conditions for achieving and maintaining public trust and confidence in the banking, financial and economic systems of the country. Corporate governance deals with the organizational structure through which the objectives of the firms are achieved. Good corporate governance will enable better financial performance and provide fair return and treatment to all stakeholders and incentives for management to pursue objectives that are in the best interests of the institution and its shareholders.

The Indian banking sector is the largest and most complex among emerging economies of the world. The banking industry supported commerce, industries, trade, and personal segments of the economy by providing different types of banking products. The nature of the banking business enhances the information asymmetry and reduces stakeholders' ability to monitor bank managers' decisions. Banks do business with other people's savings and money and trust of depositors' forms the cornerstone of their existence. Therefore, the banking industry is subject to more intense regulation than other industries, as they are responsible for safeguarding and protecting the depositors' rights, guaranteeing the stability of the financial system, and reducing systemic risk. Regulation may be considered as an additional measure of corporate governance mechanism and occasionally it diminishes the effectiveness of other mechanisms in the corporate governance of banks. The Reserve Bank of India (RBI) widened highly and deepened banking reforms and strengthened structurally the banking industry. Most of the banks from the public and private sectors are listed on the stock exchanges and are actively trading at the stock exchanges. The Securities and Exchange Board of India (SEBI) introduced a sound corporate governance system to improve the functioning of the banking system. Corporate governance in banks plays an important role due to the complexity and uniqueness of banking institutions. Boards are expected to take proper control and fair decisions on various strategies and policy choices.

Regulators may discourage competition and discipline banks by imposing restrictions on ownership structures and business operations. The size, composition, and functioning of boards might show directors' motivation and their ability to adequately supervise and advise managers' decisions. SEBI introduced a sound corporate governance system not only to improve the functioning of the banking system but also to ensure full and fair disclosures by the banking industry. The boards of directors of Indian banks are responsible and accountable for the operations and performance of the banks and to monitor and advise top management and operational management of banks. SEBI lays more importance on the board through a comprehensive and effective regulatory framework for corporate governance of banks. The RBI introduced "fit and proper" criteria for the constitution of the bank board and selection of the board of directors. The SEBI issued

Copyright © CC-BY-NC 2020, CRIBFB | *IJFB*

HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Journal of Cleaner Production 260 (2020) 121034

Contents lists available at ScienceDirect

Journal of Cleaner Production

journal homepage: www.elsevier.com/locate/jclepro

Collection activity channels selection in a reverse supply chain under a carbon cap-and-trade regulation

Siddhartha Kushwaha *, Arindam Ghosh , A.K. Rao [1]

Icfai Business School, Hyderbad, Icfai Foundation for Higher Education, Hyderabad, India, 156/157, Dontanapalli Vill. Shankarpalli Road, Shankarpalli Mandal, RR Dist, Hyderabad, 502305, India

ARTICLE INFO

Article history:
Received 25 September 2019
Received in revised form
6 March 2020
Accepted 9 March 2020
Available online 13 March 2020

Handling editor: Xin Tong

Keywords:
Used products collection channels
Multiple regions
Reverse supply chain
Outsourcing
Carbon cap-and-trade

ABSTRACT

Manufacturers face challenges while collecting used products in their reverse supply chain from several scattered geographic regions. These regions are different in terms of quality of used products returned, quantity returned, the timing of the returns, and regions' distance from the central remanufacturing facility. The paper proposes a mixed-integer linear programming model for such manufacturer to decide on an optimal combination of channels for collecting used products from these regions in a finite multi-period situation. In each region the manufacturer has two potential sources of collection activity for the manufacturer are −1) through a regional independent collection firm, and 2) direct collection from regional customers. The decision problem is considered under constrains of the quantity and quality of returned products, carbon emission cap-and-trade regulation. A numerical analysis using parameter value estimated using field studies in India for steel drums is presented. The results of the analysis suggest that manufacturers and carbon policymakers should consider the quantity of returned product over the product life cycle. Further, the target for long term carbon emission reduction has implication to a manufacturer's channels selection for collection activity from multiple regions. Results of analysis also indicate the effect of timing for carbon-cap-and-trade policy implementation on the selection of channels for collection activity in a multi-region problem.

© 2020 Elsevier Ltd. All rights reserved.

1. Introduction

The activity of collection in a reverse supply chain (RSC) involves acquiring the products from the customers/consumers, an inspection of these products for residual value, and transporting these collected products to a remanufacturing facility. Products that have completed its service life served the utility to customers, and are worn-out beyond economical maintenance for customers are suitable input material for RSC that extracts residual value from returned products by remanufacturing.

Globally, manufacturers are selecting third party firms as a channel for the collection of such used products. The Volvo uses services of a network of scrap car recycling centers in Britain.[2] Microsoft authorizes multiple regional partners for collection-recovery-remanufacturing of used Microsoft computers from international locations.[3] Few manufacturers use in-house RSC for the collection of used products. Cummins in India deliver remanufactured engine components from a central facility as a replacement to the customers and they return engine components that are worn-out to the facility.[4] A similar practice is seen at Fuji Films (Wu and Zhou, 2017). These firms are using a single type of collection channel to receive used products from multiple geographic regions. These regions often has different characteristics such as the consumers' habit of product usage and duration of the usage, residual service life of the returned products, proximity of the location from remanufacturing facility, the timing of customers returning the products, quantity of used products available for collection at respective localities, and associated cost components (Srivastava and Srivastava, 2006; Shi et al., 2011; Lu et al., 2014; Yu et al., 2016; Feng et al., 2017; Ding et al., 2018). Studies and industry

* Corresponding author.
E-mail addresses: ksiddhartha@ibsindia.org (S. Kushwaha), arindamiitan@gmail.com (A. Ghosh), raoarza@yahoo.com (A.K. Rao).

[1] Deceased on 01.02.2020.

[2] http://www.volvocars.com/uk/about/our-innovations/sustainability.

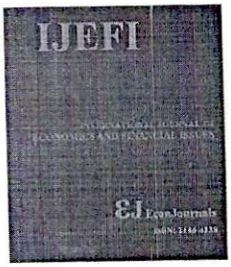
[3] https://dpcenter.microsoft.com/en/Programs-and-Incentives/Refurbisher-Programs/microsoft-refurbisher-programs.

[4] http://www.cumminsindia.com/DBU/db_jobwork_exchange.html.

https://doi.org/10.1016/j.jclepro.2020.121034
0959-6526/© 2020 Elsevier Ltd. All rights reserved.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)



International Journal of Economics and Financial Issues

ISSN: 2146-4138

available at http: www.econjournals.com

International Journal of Economics and Financial Issues, 2020, 10(2), 81-86.

Causal Effect of Economic Indicators on Indian Automobile Sector

Rama Krishna Yelamanchili*

Department of Finance and Accounting, ICFAI Business School, IFHE-Hyderabad, Hyderabad, Telangana, India.
Email: yrk@ibsindia.org

Received: 05 December 2019 **Accepted:** 06 February 2020 **DOI:** https://doi.org/10.32479/ijefi.9175

ABSTRACT

In this paper we examine the co-movement and casual relationship between economic indicators and automobile index. We postulate that leading and coincident economic indicators will help explain, cause, and predict movements in automobile index. To test our hypotheses we source data for four coincident indicators, namely index of industrial production (IIP); index of manufacture of motor vehicles, trailers and semi-trailers (MVI); index of manufacture of other transport equipment (TEI); and west texas intermediate (WTI) crude oil price, for leading indicator we use bombay stock exchange (BSE) sensitive index (SENSEX). We consider BSE's AUTO index as proxy for Indian Automobile Industry. We collect monthly data of our study variables from April 2012 to June 2019. We break our full sample into two sub-samples based on break point in AUTO index and run separate analysis for each sample period. We find significant contemporaneous co-movements between SENSEX and AUTO index. In contrast to our hypothesis AUTO index cause SENSEX in all the three sample periods. Granger test confirms this result with different lags. In addition, we also find evidence for causation from AUTO index to MVI and TEI with five and three lags respectively in our second sub-sample period. Our results indicate that automobile industry influence Indian stock markets and automobile industrial production. Our results suggest that policy makers and regulators should be vigilant in making policies pertaining to automobile industry and should consider the repercussions of their decisions, because wrong policy decisions about auto industry may hurt the Indian economy.

Keywords: Indian Economy, Indian Stock Markets, Automobile Industry Performance, Policy Implications, Regulatory Norms
JEL Classifications: G11, G18, E23, E32

1. INTRODUCTION

The Indian automobile industry is recognized as a "sunrise industry" as it has emerged as one of the fastest growing sectors over the last few years. The automobile sales in India have grown at a compounded annual growth rate of six percent over the period of FY11-FY17. This growth can be attributed to significant support the automobile industry received from Government of India (GOI) in the form of fully de-licensing, tax incentives for exports, and allowing 100% foreign direct investment (FDI) are few to mention. With such a kind of support the industry attracted FDI's worth USD 20.85 billion during the period April 2000 to December 2018. Along with these initiatives, the industry also received support in the form of decrease in global fuel prices, easy access to loans from banks and non-banking financial institutions to customers, lower interest rates on loans, growing employment rate, income, and the economic wealth of Indian citizens. In Indian automobile industry major share belongs to two wheelers segment (80%), followed by passenger vehicles (14%), commercial vehicles (3%) and three-wheelers (3%). The Indian automobile industry contributes more than seven percent to the total GDP and provides employment to about 32 million people directly and indirectly. As per the GOI automotive mission plan (AMP) 2016-26, automobile industry's contribution to GDP is projected to increase to 12% from 7%. It is also expected that India will emerge as the world's third largest passenger vehicle market by 2021 and create approximately 65 million jobs.

This Journal is licensed under a Creative Commons Attribution 4.0 International License

THE ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
https://www.emerald.com/insight/1746-5664.htm

Barriers in implementing lean manufacturing in Indian SMEs: a multi-criteria decision-making approach

Piyush Jaiswal
Department of Mechanical Engineering, Oriental University, Indore, Indore, India
Amit Singh
Department of Industrial and Systems Engineering, Indian Institute of Technology Kharagpur, Kharagpur, India
Subhas C. Misra
Department of Industrial and Management Engineering, Indian Institute of Technology Kanpur, Kanpur, India, and
Amaresh Kumar
Department of Production and Industrial Engineering, National Institute of Technology Jamshedpur, Jamshedpur, India

Received 3 December 2019
Revised 7 March 2020
Accepted 6 May 2020

Abstract

Purpose – This study aims to investigate the interrelationships among the Lean manufacturing (LM) adoption barriers in Indian SMEs. This issue has its own importance as LM has become the inescapable requirement for small- and medium-scale enterprises (SMEs) because of the increased concerns about quality, cost, delivery time and rapidly growing competition in the manufacturing sector and in India it is opposed by many factors/barriers. To act for the eradication of these barriers, we need to systematically analyze them.

Design/methodology/approach – Based on the available literature and consultation with the experts, the authors identified 16 LM barriers for Indian SMEs. The authors analyzed the interdependencies among the barriers and prioritized them using integrated Grey-decision-making trial and evaluation laboratory (grey-DEMATEL) approach.

Findings – The findings show that limited financial resources, fear in adopting new technology, lack of top management commitment and poor leadership quality are the most critical barriers for LM diffusion in Indian SMEs.

Research limitations/implications – The present research is based on the experts' inputs, which may be subject to individual biases. In developing countries, such as India, geographical influences are also possible, which are neglected in this study.

Practical implications – This study provides significant insights that can help SMEs to focus on critical cause group barriers to accelerate the LM penetration.

Originality/value – The authors have proposed a Grey-DEMATEL-based LM barrier evaluation framework. Here, the authors analyze the interrelationships among the barriers for LM and segregate them in cause and effect groups.

Keywords Decision-making, Manufacturing, Management, Multicriteria programming, Barriers, Grey-DEMATEL, India, Lean manufacturing, SMEs, Business analytics

Paper type Research paper

This Research is partially sponsored by Ministry of Human Resource and Development (MHRD), New Delhi, through the research. Scheme No: F. No. 5-5/2014-TS, VII.

Journal of Modelling in Management
© Emerald Publishing Limited
1746-5664
DOI 10.1108/JM2-12-2019-0276

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Precision agriculture in India – challenges and opportunities

Musarrat Shaheen* and Mahesh Kumar Soma

Department of OB and HR,
IBS Hyderabad,
IFHE (Deemed to be University),
Donthabapalli, Shankerpally Road, Hyderabad,
501203, Telangana, India
Email: musarrat.shaheen@ibsinidia.org
Email: drmusarrat.shaheen@gmail.com
Email: maheshk@ibsindia.org
*Corresponding author

Farrah Zeba

Department of Marketing and Strategy,
IBS Hyderabad,
IFHE (Deemed to be University),
Telangana, India
Email: drfarrah.zeba@gmail.com

M. Aruna

Department of Economics,
IBS Hyderabad,
IFHE (Deemed to be University),
Telangana, India
Email: arunam@ibsindia.org:

Abstract: Precision farming is the latest trend in the agriculture sector which makes use of information technology to integrate all the procedures of farming from analysing the soil-moisture, weather forecasting, and the quality of seed to predicting the real-time of harvesting. India is an agrarian country where agriculture is the backbone of the economy and precision farming could be quite useful. In the present article, through a systematic literature review, the vital role of precision farming is outlined. Also, the article identifies various challenges and opportunities associated with the adoption of precision farming in India. In-depth interviews with ten farmers of the villages located near Hyderabad City of India were conducted. The article is among the first preliminary study to explore the awareness, usage, challenges, and opportunities behind the adoption of precision farming in India. The findings of the study will aid the policy makers in designing strategies for promoting precision farming in the emerging markets of India.

Keywords: precision farming; in-depth interviews; farmers; systematic review; India.

Copyright © 2020 Inderscience Enterprises Ltd.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Application Of Big Data & Iot On Personalized Healthcare Services

Sashikala Parimi, Samyadip Chakraborty

Abstract: These Information is very vital any organization and betterment as there would be developments which are dynamic. Health care organizations like any other sector produce huge data that has many advantages and challenges. In today's dynamic and rapidly growing situations in all sectors including Health care Sector there is huge data. Every sector whether it is industry or academics there is lot of data which is generated for numerous purposes. In the current era of digitalization all the health records of the health care system are standardized. With this the medical history of the patients related to the past, present or future is used to capture, transmit, store and retrieve the data for the main purpose of providing health care and health related services. The merging of wireless communication, digital electronic devices and microelectronic mechanical systems technologies are developed which led to the evolution of Internet of Things(IoT). Computers, smart phones, tablets and Wi-Fi devices, sensors, wearable devices and house hold appliances are all items of IoT components

Index Terms: Minimum Big Data, Internet of Things, mHealth, Supervised learning

1 INTRODUCTION

Information is very vital for any organization as there would be developments which are dynamic. Data is important for any organization as it can be used to predict based on the current trends and certain parameter. In today's scenario there is huge amount of data from every aspect of the life such as social activities, work, health etc., Due to this there are advances in the technology which helps in generating more data may be tons of data which becomes unmanageable even with the current skills. This directed to the concept 'Big Data' which is large and uncontrollable. This creates a situation to develop new approaches in order to arrange the data in a proper way and extract eloquent patterns and has to encounter the current and forthcoming societal requirements. Health care organizations like any other sector produce huge data that has many advantages and challenges. In today's dynamic and rapidly growing situations in all sectors including Health care Sector there is huge data which is available and requires advanced technologies. Every sector whether it is industry or academics there is huge amount of data which is generated for numerous purposes. Managing this huge data whether it is organized or unorganized is a major challenging task for the organizations. In these situations, there is a need for advanced technologies, applications and software's that are cost efficient with high computational power. There is need for implementing Artificial intelligence and necessary to achieve automated decision-making system. This can be achieved using machine leaning techniques such as Neural networks and other artificial intelligence techniques. Nevertheless, if the suitable software and hardware backing is not available and big data can become explicit.

With suitable storage capabilities and analytical tools the information and acumens derived from big data can make the critical social services like health care, safety or transportation more attentive, interactive and efficient for the development of the society [1]. Heath care is a system which is derived with the objective of anticipation, finding and dealing of health-associated problems of humans. The main stakeholders of a health care system physicians or nurses, health services such as clinics, hospitals and other diagnosis or treatment technologies and a funding organization. Depending on the seriousness of the health problem, health care requires several levels. The initial point of consultation is the primary attention, the secondary attention is the acute care which requires skilled professionals. And the tertiary attention is at the advanced medical investigation. All these levels, the professionals require patient's information such as medical background, medical and clinical statistics and other individual medical data. The most traditional way of storing the data in the earlier days is hand written or typed reports [2].The case records of the patients is stored as an episode of illness in which the patient, family and doctors share the scheme [3]. In the current era of digitalization all the health records of the health care system are standardized and are of extensively in practice. With this the medical history of the patients associated with the past, present or future is used to capture, transmit, store and retrieve the data for the main purpose of providing health care and health related services. In these situations, the merging of wireless communication, digital automated devices and microelectronic machine-driven systems technologies are developed which contributed to the evolution of Internet of Things(IoT). The devices such as computers, smart phones, tablets and Wi-Fi devices, sensors, wearable devices and household appliances are all items of IoT components [4]. The Internet of Things means the generation of huge amount of smart data. The Big data analytics is used on this huge data generated by IoT [5]. The massive growth in the usage of internet along with the smart phones and machine to machine (M2M) communication has transformed the big data [6]. As the Internet of Things (IoT) model develops more predominant, a swarm of innovative prospects have arisen. Various knowhows such as tiny wearable bio sensors through the developments in big data led to the services such as eHealth and mHealth that are more tailored and accurate which improves the return on investment. Technologies like mini wearable biosensors,

- *Author P Sashikala is currently working as Professor at department of Operations & IT, ICFAI Business School (IBS), Hyderabad, The ICFAI Foundation for Higher Education (IFHE) (Deemed to be university u/s 3 of the UGC act 1956)*
- *Co-Author Samyadip Chakraborty is currently working as Associate Professor at department of Operations & IT, ICFAI Business School (IBS), Hyderabad, The ICFAI Foundation for Higher Education (IFHE) (Deemed to be university u/s 3 of the UGC act 1956)*

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Serbian Journal of Management 15 (2) (2020) 181 - 192

www.sjm06.com

Serbian Journal of Management

EXAMINING THE FACTORS INFLUENCING ADOPTION OF E-BANKING SERVICES IN CHENNAI CITY

N. Akbar Jan[a], Radha Mohan Chebolu[a], A. K. Subramani[b*] and M. S. Sasikala[c]

[a]*Faculty of HRM & OB, ICFAI Business School (IBS), Hyderabad, The ICFAI Foundation for Higher Education (IFHE) Hyderabad, Telangana - 501203. India*

[b]*St. Peter's College of Engineering & Technology, Department of Management studies, Avadi, Chennai - 600054, India*

[c]*Acharya Institute of Graduate Studies, Department of Commerce, Acharya Dr. S Radhakrishnan Road, Soladevanahalli,Achit Nagar Post, Bengaluru 560-107, India*

(Received 28 January 2019; accepted 28 June 2019)

Abstract

India being a developing country still has millions of people who prefers to have traditional branch banking system rather than e-banking. The reason behind their preference is either they hesitate or they don't have sufficient knowledge about the e-banking services. The purpose of this study is to examine the relationship between perceived usefulness, perceived barriers, customer attitude, and perceived effectiveness of adoption of e-banking services. An effective number of responses of 470 respondents from both public and private banks' customers were used to examine the hypothesized relationships. Structural equation modelling are performed to test the constructs and their relationships. The study found that there is a direct relationship between perceived usefulness and technology adoption in developing customer attitude toward adoption of e-banking services; whereas, there is no relationship between perceived barriers and technology adoption. The sample size and potential respondents from a selected region of the study may limit its wider applicability and generalization.

Keywords: technology adoption, perceived usefulness, perceived barriers, perceived effectiveness, e-banking services, structural equation modelling

1. INTRODUCTION

In past decade, there has been a rapid growth in the adoption of e-banking or internet-banking services among customers; however, there has been considerable proportion of customers who still carry out banking transactions in the traditional way

* *Corresponding author: draksubramani@gmail.com*

DOI: 10.5937/sjm15-20323

FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Adoption barriers in engaging young consumers in the Omni-channel retailing

Manu Sharma, Manish Gupta and Sudhanshu Joshi

Abstract

Purpose – *The purpose of the study is twofold. The first objective is to identify adoption barriers (AdoBs) in engaging young consumers in the Omni-channel retailing (OCR). The second objective is to develop interrelationship among identified AdoBs.*

Design/methodology/approach – *The study used interpretative structural modeling–fuzzy (Matriced' Impacts Croisés Multiplication Appliquée a UN Classement) methods on 18 AdoBs identified from the existing literature and validated from 10 experts and 137 young consumers through pairwise comparison using the arithmetic hierarchical process method. The resulting ten barriers were further investigated for identifying the strength of relationships among them.*

Findings – *The study has identified price inconsistency as the dominant AdoB that restricts young consumers in engaging with OCR. The other critical AdoBs include lack of coordination among the channels, and information sharing and inconsistent price discount are the main barriers that affect all the other barriers among the 10 AdoBs identified in this study. The data also revealed that the young consumers exhibit the research-online purchase-offline effect in the purchase process.*

Research limitations/implications – *The research study has undertaken ten barriers only. The interrelationship among the barriers may be tested further with advanced techniques. The data have been collected from young consumers of emerging markets only which may be further extended for other markets.*

Practical implications – *This study helps practitioners and decision-makers understand about AdoBs faced by the young consumers influencing the purchase-intention process. Retailers or marketers are encouraged to focus on price consistency, advanced shared information system, proper coordination and developing trust of consumers in sharing their data to enhance the acceptability of Omni channels. Moreover, the identification of barriers and their strength offer marketers or retailers an opportunity to engage them in an effective manner and thus create value using communication channels.*

Social implications – *Social benefits of understanding barriers are helpful for transforming the existing retail channel into a fully integrated Omni-channel ecosystem. For this, AdoBs identified and their inter-relationships explored in this study could be used for engaging young consumers in OCR.*

Originality/value – *To date, the research on Omni-channel barriers in the present context is scant. The research provides insides on identified dimensions on young consumer engagement in OCR.*

Keywords *E-commerce, Omni-channel retailing, ISM–fuzzy MICMAC, Young consumer engagements*

Paper type *Research paper*

Manu Sharma is based at School of Management, Doon University, Dehradun, India. Manish Gupta is based at IBS Hyderabad, India. Sudhanshu Joshi is based at the School of Management, Doon University, Dehradun, India.

1. Introduction

The term, consumer engagement, is increasingly gaining popularity in the marketing literature, especially in the past decade (Pansari and Kumar, 2017). The primary reason for this increased attention is the interaction of consumers with the firms through myriad touch points in multiple channels and media, resulting in more complex consumer experiences (Manser Payne *et al.*, 2017). Because the firms are increasingly focusing on hastening media and channel fragmentation, the Omni-channel retailing (OCR) has become a new norm (Chauhan and Sarabhai, 2018; Chopra, 2016; Verhoef *et al.*, 2015). With the advancements in the digital infrastructure, the number of new sources of information has

Received 5 February 2019
Revised 27 March 2019
Accepted 16 July 2019

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

DOI 10.1108/YC-02-2019-0953

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

TEST Engineering & Management

January - February 2020
ISSN: 0193 - 4120 Page No. 10209 - 10218

Impact of Advertising and R&D on Profitability: Evidence from Indian Automobile Industry

Neeraj Kumar[1], Anees Ahmad[2], Pankaj Kumar Singh[3], Pooja Choudhary[4]

[1]*Dept. of Economics, IBS Hyderabad, Hyderabad-501203, Telangana, India*
[2,3]*Dept. of Marketing & Strategy, IBS Hyderabad, Hyderabad-501203, Telangana, India*
[4]*Independent Economics Researcher, Dehradun, Uttrakhand, India*

Article Info
Volume 82
Page Number: 10209 - 10218
Publication Issue:
January-February 2020

Article History
Article Received: 18 May 2019
Revised: 14 July 2019
Accepted: 22 December 2019
Publication: 17 February 2020

Abstract: The purpose of this study is to examine the effect of R&D intensity and advertising intensity on profitability of Indian automobile industry. For this purpose twenty five automobile players were selected and data on R&D expenditures, advertising, net profits and sales turnover were extracted from CMIE PROWESS for time period 1998-2014. The findings reveal that 17 firms exhibit significant association between advertising intensity and profitability and 16 firms between R&D intensity and profitability. The study suggests that to reap the benefit of R&D expenditures complex procedure of R&D investment and to obtaining license for new designs should be dismantled.

Keywords: *Automobiles, Profitability, Structure, advertising, R&D*

I. Introduction

The traditional structure-conduct-performance model of industrial organization has assumed that the firms play a passive role in determination of market structure and market structure further influences the market or industry performance. But, in reality firms are active rather than passive and take decisions which can change the constraints under which they operate. Thus, market conduct takes a pivotal role in the analysis of industry or market performance. This study examines the effect of market conduct variables namely advertisement and research & development (R&D) on profitability of the Indian automobile industry. Markets conduct i.e. market strategies are concerned with the creation of value for firms through effective differentiation of products and services. It is well known that advertisement and research & development (R&D) are the main components of market conduct (Chauvin and Hirschey, 1993: pp. 128-140; Rajapathirana and Hui, 2018: pp.44-55). The R&D brings new technologies, products and processes which create value for firms. On the other hand advertising further helps increasing productivity of R&D programs by creating consumer awareness, increasing product sales and customer loyalty.

Present study is an attempt to evaluate the causal relationship between markets conducts and market performance in Indian automobile industry with following specific objectives:

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
https://www.emerald.com/insight/1746-8809.htm

How do investors behave in the context of a market crash? Evidence from India

Venkata Narasimha Chary Mushinada
Department of Finance and Accounting, ICFAI Business School, A Constituent of ICFAI Foundation for Higher Education (A deemed to be University u/s. 3 of UGC Act, 1956), Hyderabad, India

Received 13 May 2019
Revised 1 November 2019
7 February 2020
Accepted 10 February 2020

Abstract

Purpose – The main aim of this paper is to empirically test at market level, the investors' differential reaction to information, contribution of their confidence level and adaptive behaviour to excessive market volatility in Indian stock market.

Design/methodology/approach – The Bivariate Vector Autoregression and Impulse Response Analysis are used to study whether investors over/under-react to private and public information. EGARCH models are used to study the contribution of investors' over/under-confidence and adaptive behaviour to excessive market volatility.

Findings – The investors over-react to private information and under-react to public information during pre-crash period, become overconfident and contribute to excessive volatility. They under-react to both private and public information during after-crash period, become under-confident and also conform to adaptive market hypothesis (AMH).

Research limitations/implications – The empirical results of the study can help investors to minimize the negative impact of over/under-confidence on their expected utility.

Practical implications – The investors shall perform a post-analysis of investment, become aware of their past behavioural mistakes and start adapting to changing market conditions. This shall move the markets towards a new equilibrium in long run thus conforming AMH. However, the investors sometimes display an apparently irrational behaviour during this process.

Originality/value – To the best of the author's knowledge, this is the first study at market level data examining investors' over/under-reaction, over/under-confidence and adaptive behaviour in the context of stock market crash.

Keywords Over/under-reaction, Over/under-confidence, Excessive market volatility, Adaptive market hypothesis

Paper type Research paper

1. Introduction

The constant debate concerning the efficient market hypothesis (EMH), which was first initiated by Fama (1970) is pervaded by reasoning from behavioural finance scholars about the fundamental assumption of the EMH and most important the rationality viewpoint of investors. Behavioural finance is one best approach to explain investor irrationality. By relaxing rationality assumption, some models are developed based on special trading strategies taken by irrational investors to explain the observed anomalies while others are derived based on investors' cognitive biases to solve the difficulties encountered by the traditional finance paradigm. For example, Barberis *et al.* (1998) offer a model of investor sentiment based on two assumptions of cognitive biases, i.e. conservatism and representativeness heuristic. Several behavioural finance models have also been motivated by offering a unified explanation of short-run under-reaction and long-run over-reaction. For example, Daniel *et al.* (2002) argue that if investors are overconfident, they overweight their own private information at the expense of ignoring publicly available information. As a result of overconfidence, investors over-react to private information and under-react to public

International Journal of Emerging Markets
Vol. 15 No. 6, 2020
pp. 1201-1217
© Emerald Publishing Limited
1746-8809
DOI 10.1108/IJOEM-05-2019-0375

ICFAI FOUNDATION FOR HIGHER EDUCATION ★ HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
https://www.emerald.com/insight/2050-7003.htm

Future time perspective and group performance among students

Role of student engagement and group cohesion

Manish Gupta
Department of HR, IBS Hyderabad, A Constituent of IFHE, Deemed to be University, Hyderabad, India, and
Arnold B. Bakker
Erasmus University Rotterdam, Rotterdam, Netherlands

Received 29 May 2019
Revised 11 November 2019
15 December 2019
2 February 2020
Accepted 2 February 2020

Abstract

Purpose – The objective of this study is to understand the mediating role of student engagement between future time perspective and group task performance. In addition, the study examines the interaction effect of group cohesion task with student engagement on group performance.

Design/methodology/approach – Data were collected from 170 (a total of 34 groups of five members each) business management students for three consecutive months. To analyze the data, multi-level modeling was carried out.

Findings – The results of the three-wave multi-level analysis indicate support for the hypotheses and suggest that future time perspective affects group performance through student engagement. Moreover, group cohesion interacts with student engagement to predict group task performance.

Research limitations/implications – The findings show how the application of engagement theory can help in understanding the relationship between two distant variables, namely, future time perspective and group performance.

Practical implications – The educators are encouraged to engage students for facilitating the positive impact of future time perspective on group task performance. The findings also imply that the students with future orientation perform well and thus, the educators may need to teach students to have futuristic perspective.

Originality/value – This study in one of its kinds to test the mediating role of student engagement between future time perspective and group task performance as well as the interaction effect of group cohesion task with student engagement on group performance at both the individual and group level over a period of time.

Keywords Group cohesion, Student engagement, Group performance, Time perspective

Paper type Research paper

Student engagement is increasingly becoming popular among scholars primarily because of its positive consequences for students and class (Bakker *et al.*, 2015). Engaged students invest their personal energies in the tasks aimed at achieving learning objectives. Such students are vigorous for, dedicated toward and absorbed in their studies. When they work as a cohesive group for a common goal, the productivity of the group sees an impressive growth (Ofstad and Brunner, 2013). These improved results can be explained by the synergetic effect of the work groups wherein, cohesion between group members multiplies their performance (Ferrazzi, 2012).

Not surprisingly, leaders have shifted their focus from recruiting self-oriented to group-orientated students (Groysberg, 2014). Therefore, the research that helps the teachers understand how team members' future time perspective could be an important determinant of group performance is of paramount importance (Edmondson, 2012). Few studies have pointed out the significance of forming groups based on students' future orientation to avoid conflicts and enhance group cohesion. For example, students with future orientation think deeper, show more persistency and perform better (Horstmanshof and Zimitat, 2007).

Journal of Applied Research in Higher Education
Vol. 12 No. 5, 2020
pp. 1265-1280
© Emerald Publishing Limited
2050-7003
DOI 10.1108/JARHE-05-2019-0128

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Forensic Accounting and Its Applications: Evidence from the Indian Life Insurance Sector

Joy Chakraborty, Arkaprabha Das** and Ishani Roy****

Though insurance fraud is a victimless fraud in India, the role of forensic accountants came into prominence in recent times due to rising instances of frauds and white-collar crimes in the country's insurance sector. It has been found that, on an average, 8.5% of the revenues generated from the country's life insurance sector are accounted to fraud loss every year. The first such instance of fraud in the country's life insurance sector was reported in the case of SBI Life, for violating the regulatory norms in safeguarding the policyholders' interest and maintenance of proper internal controls. In this context, the present study makes an attempt to investigate the possible anomalies in the operating expenses of SBI Life, covering a period of 10 years from 2011 to 2020. For this purpose, the application of Benford's Law, coupled with empirical analysis through chi-square, Z-test and mean absolute deviations, has been employed to check the conformity of the observed dataset in line with Benford's distribution. The study points out the necessity of investigation in case of a few leading digits showing higher deviations from Benford's distribution, thereby providing scope for further investigation of the observed dataset of SBI Life.

Introduction

The term 'forensic accounting' refers to financial fraud investigation which includes the analysis of accounting records to detect, investigate and prevent the recurrence of financial frauds and white-collar crimes. Forensic accounting in India has come to limelight in recent times due to rapid increase in frauds and scams in the country's financial sector with the belief that our law enforcement agencies do not have sufficient expertise to investigate such frauds. With India being ranked globally as the 88th most corrupt nation, the need for forensic accountants or fraud investigators becomes all the more profound. Moreover, growing

* Assistant Professor (Finance), Xavier Business School, St. Xavier's University, Action Area – IIIB, New Town, Kolkata 700160, West Bengal, India. E-mail: chakjoy@gmail.com

** Student, Xavier Business School, St. Xavier's University, Action Area – IIIB, New Town, Kolkata 700160, West Bengal, India; and is the corresponding author. E-mail: arkaprabhadas.97@gmail.com

*** Student, Xavier Business School, St. Xavier's University, Action Area – IIIB, New Town, Kolkata 700160, West Bengal, India. E-mail: ishaniroy1302@gmail.com

© 2020 IUP. All Rights Reserved.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

International Journal of Recent Technology and Engineering (IJRTE)
ISSN: 2277-3878, Volume-8 Issue-6, March 2020

Financial Appraisal of RRBs: Evidence from Eastern Uttar Pradesh

Satish Chandra Tiwari, Kishan Jee, T. Sita Ramaiah, Neeti Mathur

Abstract: India's major population lives in rural area and adequate financial credit supply are much needed for speedy economic development of this region. Regional Rural Banks (RRBs) was established with the objective to provide financial support in rural areas. RRBs have been working as an economic agent and disbursing loan to the rural people since its inception. RRBs have performed to a great extent in terms of rural credit disbursement but Non Performing Assets (NPA) has become a key trouble. For the last few years RRBs have been facing a primary challenge of mounting NPAs, which is clogging the smooth credit supply in the rural areas. The present study aims to analyze the loan disbursement towards agriculture sector, overdue and NPAs of RRBs working in Eastern Uttar Pradesh.

Key words: RRB, Rural Credit, Agricultural Loan Disbursement, Recovery, NPA, JEL Classification: G21

I. INTRODUCTION

Indian banking system is playing significant role in the growth of economy by mobilization of requisite resources. Indian households mostly depend upon informal sector because of unavailability of credit. In the informal sector charges high rate of interest on loans with painstaking terms and conditions SB Mishra (2006). To achieve the purpose of production and productivity, the pose and policy towards rural credit should ensure prerequisite of adequate credit supply at reasonable rate of interest to the most possible segment of rural population.

RRBs were established to provide a source of credit financing for rural people. However, majority number of RRBs could not achieve their primary objectives in Eastern part of UP and have been declared infertile to perform due to non-recovery of loans and such non Recovered loan are being converted into Non Performing Assets (NPAs).

II. REVIEW LITERATURE

There is colossal quantity of literatures available on the performance of RRBs in India. Some of them literature reviewed as per the requirement of the study.Murthy and *et.al* (2012) evaluated the performance of RRBs towards disbursement of agricultural credit and found hurdle free credit delivery in rural areas. Kanika & Nency (2013) studied reasons to increase NPAs, the problem in the recovery of loan and how NPAs do effect on the performance of RRBs.

Their study found that quick loan disbursement causes overlook loan risk which later on causes NPAs. Bharat M. Kher (2013) observed the rural credit and the role played by the RRBs in the priority and non-priority sector lending. Later, researchers investigated how increased impacted NPAs loan on the RRBs. They found that banks with a high loan disbursement rate had higher NPAs. Salas V & Saurina J. (2002) revealed that banks with an aggressive loan supply had often ignored the credit risk undertaken while lending. Hence high loan growth resulted in higher NPAs. Bhatia, Mahajan and Chander (2012) suggested that bank portability has adverse relationship with NPAs. Ishwar P. (2011) evaluated performance of RRBs in his study and found that banks have become more efficient in managing NPA after amalgamation. Aparna K. (2011) found in her study that after amalgamation of four RRBs sponsored by State Bank of Hyderabad in Andhra Pradesh state has increased its turnover to 89.62% and the percentage of NPA to total advances was decreased to 1.72%. Louizetal.(2012) described that a well-capitalized bank tends to have lesser NPAs as the bank maintain credit risk levels at a low down while lending to borrowers.

As none of these studies analyzed disbursement, recovery, overdue and non performing assets (NPAs) of RRBs in Eastern Uttar Pradesh , there was need to carry out the present study.

III. OBJECTIVE OF THE STUDY

- To study the disbursement of loans towards agriculture sector by RRBs in Eastern U.P.
- To study the total loan disbursement, recovery and overdue of RRBs in Eastern U.P.
- To study Non-Performing Asset of RRBs in Eastern U.P.

IV. RESEARCH METHODOLOGY

Secondary data has been used in study in form of RBI Bulletin and RBI Report, Economic Survey, Reports of various commission and Annual reports of RRBs in Eastern Uttar Pradesh etc. We have selected a period of study from 2013-14 to 2018-19.We have taken variables like NPA and loan disbursement to evaluate the performance of the regional rural bank in agriculture sector. ANOVA and Tukey have been used as statistical techniques to achieve objective of the study.

V. ANALYSIS AND DISCUSSIONS

We have selected only 6 RRBs Kashi Gomati Samyut Gramin Bank (KGSGB),Baroda UP Gramin Bank (BUPGB),Pratama

Revised Manuscript Received on February 10, 2020.
Satish Chandra Tiwari, Department of Finance, ICFAI Business School, Hyderabad, India. E-mail: satish2bhu@gmail.com
Kishan Jee, FMS, GNS University, Rohtas, India.
T. Sita Ramaiah, Department of Finance, ICFAI Business School, Hyderabad, India. E-mail: sitaram2k4@ibsindia.org
Neeti Mathur, Department of Finance, NIIT University, Rajasthan, India.

Retrieval Number: K7125038620/2020©BEIESP
DOI:10.35940/ijrte.G7125.038620

Published By:
Blue Eyes Intelligence Engineering
& Sciences Publication

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

International Journal of Management (IJM)
Volume 11, Issue 12, December 2020, pp.939-954, Article ID: IJM_11_12_085
Available online at http://www.iaeme.com/IJM/issues.asp?JType=IJM&VType=11&IType=12
ISSN Print: 0976-6502 and ISSN Online: 0976-6510
DOI: 10.34218/IJM.11.12.2020.085

© **IAEME** Publication **Scopus** Indexed

A STUDY OF THE FACTORS AFFECTING THE SUCCESS OR FAILURE OF RECRUITMENT AND SELECTION PROGRAM AT REAL ESTATE COMPANY

Dr. Niraj Kishore Chimote
Associate Professor, IBS Hyderabad, Telangana, India

Kritika Hurla
Student of Master of Business Administration Program (2018-2020), IBS Hyderabad, Telangana, India

ABSTRACT

The main focus of this report is to analyze which are the most important factors that affect recruitment process and also to understand the attitude of employees towards recruitment and selection process. The report starts with introduction to industry, objectives of doing this report, theoretical aspects related to recruitment and selection process. Further this report consists of conclusion along with recommendations and the sample questionnaires which have been used for analyses has been attached as appendix.

Key words: Recruitment and Selection, Real Estate Industry.

Cite this Article: Niraj Kishore Chimote and Kritika Hurla, A study of the factors affecting the success or failure of recruitment and selection program at real estate company, *International Journal of Management*, 11(12), 2020, pp. 939-954.
http://www.iaeme.com/IJM/issues.asp?JType=IJM&VType=11&IType=12

1. INTRODUCTION

1.1 Real Estate Industry

The real estate sector is one of the most globally recognized sectors. Real estate sector comprises four sub sectors - housing, retail, hospitality, and commercial. The growth of this sector is well complemented by the growth of the corporate environment and the demand for office space as well as urban and semi-urban accommodations. The construction industry ranks third among the 14 major sectors in terms of direct, indirect and induced effects in all sectors of the economy.

It is also expected that this sector will incur more non-resident Indian (NRI) investments in both the short term and the long term. Bengaluru is expected to be the most favoured

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)
Electronic copy available at https://ssrn.com/abstract=

AESS

Asian Journal of Agriculture and Rural Development
Volume 10, Issue 1 (2020): 284-297

http://www.aessweb.com/journals/5005

EVALUATING FORCES ASSOCIATED WITH SENTIENT DRIVERS OVER THE PURCHASE INTENTION OF ORGANIC FOOD PRODUCTS

Prabha Kiran [a]
Abhishek Srivastava [b]
Satish Chandra Tiwari [c]
T. Sita Ramaiah [d]

[a] Assistant Professor; School of Business and Management, Christ (Deemed to be University), Bangalore, India
[b] Associate Professor; Faculty of Management Studies, Gopal Narayan Singh University, Rohtas, India
[c] Assistant Professor; Department of Finance and Accounting, IBS Hyderabad, Deemed to be University, Hyderabad, India
[d] Department of Finance, ICFAI Business School, IFHE (Deemed to be University), Hyderabad, Telangana, India
satish2bhu@gmail.com *(Corresponding author)*

ARTICLE HISTORY:

Received: 04-Jan-2020
Accepted: 24-Apr-2020
Online Available: 20-May-2020

Keywords:

Consumer awareness,
Purchase intention,
Organic food

ABSTRACT

The study proposes to find out the factors which influence awareness among the consumers towards purchasing organic food product. The study is based on primary data by using tools Chi-square test, Cronbach alpha, KMO, and Bartlett's test, ANOVA, regression, correlation, and cross-tabulation. The study found that awareness driver's nutritional information, price, certification, brand name, and logos have an essential influence on the purchase intention of the product of organic food. However, labeling and food standards do not show a noteworthy rapport between labeling and organic food products' purchase plans. The core commitment and flow to explore are to analyze purchasers with respect to organic guarantee systems (accreditation, guidelines, logo, imprints, and confirmation) so we can distinguish the genuine organic products. The independent factors of awareness like organic buying preference and buying frequency, have a significant influence on the purchase intention of organic food. The research provided evidence of consumer awareness and purchase intention of organic food that would help the organic food industry to promote their products according to the attribute of customers.

Contribution/ Originality
In this paper, the research provided sufficient shreds of evidence against consumer awareness and purchase intention of organic food that will certainly help the organic food industries to promote their products according to the attribute of customers where nutritional values, awareness drivers & demographic variables played a significant role on the purchase intent of organic food products. This paper will also help firms and marketers to promote their brand and association with such manufacturers in consumer's perception.

DOI: 10.18488/journal.1005/2020.10.1/1005.1.284.297
ISSN (P): 2304-1455/ISSN (E):2224-4433

How to cite: Prabha Kiran, Abhishek Srivastava, Satish Chandra Tiwari, and T. Sita Ramaiah (2020). Evaluating forces associated with sentient drivers over the purchase intention of organic food products. Asian Journal of Agriculture and Rural Development, 10(1), 284-297.

© 2020 Asian Economic and Social Society. All rights reserved.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

EMPLOYEE BURNOUT: THE NEW CONCEPTUAL UNDERSTANDING

Dr. Radha Mohan Chebolu

Faculty of HR , ICFAI Business School (IBS), Hyderabad, The ICFAI Foundation for Higher Education (IFHE), (Deemed to be university u/s 3 of the UGC Act 1956) Hyderabad-India.

Dr. T. Sitaramaiah

Faculty of Finance , ICFAI Business School (IBS), Hyderabad, The ICFAI Foundation for Higher Education (IFHE), (Deemed to be university u/s 3 of the UGC Act 1956) Hyderabad-India.

Dr. D. Saravanan

Faculty of Operations & IT , ICFAI Business School (IBS), Hyderabad, The ICFAI Foundation for Higher Education (IFHE), (Deemed to be university u/s 3 of the UGC Act 1956) Hyderabad-India.

ABSTRACT

Burnout is a condition where the physical, mental and emotional exhaustion is an outcome from the amalgamation of very high expectations and tenacious situational stress. It describes a state of diminution of a person's resources, particularly energy due to extreme demands made on them, which results in impassive behavior of the individual towards their work and the other aspects of life as well. The basic thrust of this conceptual paper is to bring into lime light the theoretical postulates of burn out phenomenon and its reflections on the contemporary workforce in IT industry. Besides reviewing theoretical works on the burnout from a contemporary perspective this paper tries to capture the emotional strength and perceptual understanding of this phenomenon prevailing in IT workforce through a limited study. We tried to analyze the things and propound formulae for dealing with the menace. Above all, a unique attempt is made here to correlate the spirit of theoretical models with that of empirical findings by taking the help of 'Copenhagen's Burnout Inventory'. Leaving scope for a more elaborate study on a bigger sample size the conceptual understanding about the theme Burn Out is clearly spelt out in this paper much to the better understanding of laymen particularly the management clan. This finds more justification in the context of flexible knowledge workers and management of their work life which amply fits to the popular phrase called 'VUCA' (Volatile, Uncertain, Complex, and Ambiguous) business environment.

(Key Words: burnout, stress, Indian, IT/ITES industry, fatigue, emotional, exhaustion)

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Received: 11 July 2020 | Revised: 6 September 2020 | Accepted: 19 September 2020
DOI: 10.1002/pa.2524

ACADEMIC PAPER

WILEY

Export diversification and economic growth: A review and future research agenda

Vishal Sarin[1] | Sushanta Kumar Mahapatra[2] | Naveen Sood[3]

[1]Mittal School of Business, Lovely Professional University, Phagwara, India
[2]Department of Economics, IBS, Hyderabad, India
[3]PG Department of Economics, DAV College, Jalandhar, India

Correspondence
Sushanta Kumar Mahapatra, Department of Economics, IBS, Hyderabad, India.
Email: sushanta.mahapatra@gmail.com

The prime purpose of the article is to revisit past studies related to the link between export instability, export diversification, and economic growth. In this regard, an extensive literature survey has been made across academic journals that provided structured, comprehensive, and chronological findings and results. The authors have examined and reviewed the full text of eighty-eight important and relevant research articles published in various scholarly journals. Most of the articles provided robust evidence about positive impact of export diversification on economic growth and mixed results regarding the impact of export instability on economic growth. The paper also attempts to find the areas where the existing literature is silent or throws light that needs to be further examined with future research in this area. Since literature gives little evidence on various aspects of export diversification and economic growth from the perspective of a group of emerging economies identified by UNCTAD and IMF, therefore, the article recommends future research in this context to explore this less unexplored area.

1 | INTRODUCTION

Export diversification is nothing but change in country's export composition and structure which can be achieved either by making changes in the existing export commodities pattern or by expanding innovation and technology on them (Dennis and Shepherd, 2009). The phenomenon of export diversification has been considered as significant tool to accelerate the rate of economic growth in developing economies. Earlier theories of international trade proposed by Adam Smith, Ricardo, neo classical economics and model of international trade Heckscher, Ohlin and Samuelson stressed on export specialization was criticized by Prebisch-Singer hypothesis by arguing that export specialization raises the dependence of developing countries on the exporting of raw materials and agriculture products and import of consumer and manufacturing products from developed countries. Literature has given the evidences that through diversification of export basket, the risk of commodity shocks, price instabilities, and term of trade can be reduced and the rate of economic growth can further be accelerated.

The choice between export diversification or export specialization for economic growth of developing economies has been a debatable issue. Heckscher-Ohlin theory stressed on the fact that an economy must specialize in the production and export of those products with respect to which it enjoys comparative advantage due to difference in their factor intensities (Salvatore, 2009). The model was primarily focused on the link between factor endowment and pattern of product trade and the impact of free trade on factor distribution of income in the countries. It further states that countries should focus on the export of those commodities in the production of which they require that factor of production which is available in relative abundance. In this context, Prebisch-Singer hypothesis argue in favor of export diversification because export specialization will encourage dependence of developing countries. Furthermore, the imitation lag hypothesis (Posner, 1961) revealed the lag in technology available to nations which create difference on trade capabilities, hence challenges the Heckscher–Ohlin model on the pretext of uniform technology. Even the consumption of new products is not equally distributed across the countries which encourage these countries to imitate technology. So, innovation, the only solution left with these countries to succeed in export. The very idea is also supported by product life cycle (PLC) theory by maintaining that growth of the economy depends upon the export diversification and it can be increased only with continuous

© 2020 John Wiley & Sons Ltd

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
https://www.emerald.com/insight/1463-5771.htm

The effect of investment in green technology in a two echelon supply chain under strict carbon-cap policy

Arindam Ghosh
Department of Operations and IT, ICFAI Business School (IBS), Hyderabad, India, and
S P Sarmah and Radhey Krishna Kanauzia
Department of Industrial and Systems Engineering, IIT Kharagpur, Kharagpur, India

Received 6 October 2019
Revised 13 January 2020
4 March 2020
22 April 2020
Accepted 3 May 2020

Abstract

Purpose – Strict carbon-cap policy is one of the basic policies proposed by the regulatory bodies to reduce the anthropogenic greenhouse gas emission. The purpose of this paper is to examine whether it is beneficial for a company to invest in green technology or not under the strict carbon-cap policy and for that a two echelon supply chain model is developed. This paper gives insight about judicious decision about investment on green technology.

Design/methodology/approach – Mathematical modeling approach has been adopted to understand the effect of investment on green technology. All the cost and emissions parameters have been derived and the total cost (TC) and total emission equations have been formulated mathematically. Two constrained mixed-integer nonlinear programming (MINLP) problems have been formulated and solved considering with or without green investment. Further, supply chain cost is optimized without carbon constraint to understand the effect of carbon constraint.

Findings – The investment in green technology can reduce the total supply chain cost. The study reveals that handling different parameters optimally can reduce both cost and emissions.

Originality/value – This paper tries to assess the effectiveness of green investment on technology under strict carbon-cap policy on a supply chain and, thereby, added value to the existing work. It examines the role played by various parameters under strict carbon-cap policy to draw insights, which will be beneficial for the academic community and managers.

Keywords Supply chain, Strict carbon cap, Investment in green technology, Mixed-integer non-linear programming

Paper type Research paper

1. Introduction

The world has witnessed a sharp increase in emissions of GHGs (predominantly CO_2) mainly due to consumption of fossil fuels in the last few decades. Global warming, loss of human lives, melting glaciers, rising sea levels, loss of crops, increasing incidents of severe weather conditions are some of the deadly effects of emissions. To curb emissions governments and regulatory organizations have imposed different carbon policies worldwide over the years. Carbon cost/tax policy, carbon cap and trade policy and strict carbon-cap policy are considered as the major carbon policies (Ghosh *et al.*, 2018). Under carbon cost/tax policy, a financial penalty is imposed on organizations for every unit of carbon emissions (CEs) (Metcalf, 2009; Ghosh *et al.*, 2016). Under carbon cap and trade policy, companies get an upper limit for emissions, and if they require emitting more carbon, they can purchase carbon credit from outside. If they manage to emit less than the given limit, they can sell or keep as unused allowance (Jaber *et al.*, 2013). In case of strict carbon-cap policy, organizations get a threshold level for emissions, and when they cross

Benchmarking: An International Journal
Vol. 27 No. 6, 2020
pp. 1875-1893
© Emerald Publishing Limited
1463-5771
DOI 10.1108/BIJ-10-2019-0458

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

IMPACT OF DIGITAL TECHNOLOGY ADOPTION ON CARE SERVICE ORCHESTRATION, AGILITY AND RESPONSIVENESS

Samyadip Chakraborty, Vaidik Bhatt, Tulika Chakravorty

Abstract— With the help of digitization, it is feasible to provide healthcare services to the extended part of the society. This study proposes how digitized technology adoption in hospitals (healthcare sector) influences care service responsiveness at large, The study measures mediating effects of care service orchestration, care service transparency and care service agility on care service responsiveness. The study uses empirical data collected from tertiary care hospitals in India having at least 50 beds and empirically validates the conceptual model using EFA, CFA and SEM-based techniques. The study outcome provides an authorized adaptation framework which throws light on the digitization of healthcare in the Indian context and might prove as managerial motivation in the hospital sector.

Index Terms— Healthcare digitization, Digitized Technology adoption, Care Service Orchestration, Care Service Transparency, Care Service Agility, Care Service Responsiveness

1 INTRODUCTION

With an increase in standards of living, technology has played a significant role in human life. Technology is one of the daily requirements in human life for surviving and making daily work routine smooth. Every industry is using technology for providing services, creating products, management of internal affairs and working conditions, or managing the external environment. As one of the most promising industry, healthcare is also not left behind in technology usage. Healthcare industry is also using the technology in every field [1],[2]. Technology combined with healthcare sector plays a significant role in providing better healthcare services with sophisticated sensors, instruments and data exchange processes. Healthcare organisations, speciality hospitals and restorative organisations such as clinics can get a competitive advantage by practical usage of technology [3].In the current period, India is fighting with the reach to the healthcare services, because of low doctor's density ratio of 0.7 per 1000 population in comparison with the WHO's (World Health Organization) standard of 1 doctor per 1000 population [4]. On the other hand, some doctors do not practice their medical expertise due to one or the other reason like low incentive, low motivation, migration to the other country etc. [5]. This situation creates an additional gap in reach of the doctors apart from the low doctor density ratio. One side India is becoming an attractive country for medical tourism due to cost-effective healthcare services, and on the other hand, Indian population experiences high cost for healthcare with lower reach to the care services due to scarcity of medical experts and a lesser degree of coordination between healthcare facilities.

This study concentrates on with the help of technology adoption, how they reach to the doctors can be increased with the enhanced level of care service orchestration and care service agility and care service responsiveness to serve to the larger population of country with the limited workforce, as the study does not indicate increasing the current healthcare workforce. However, study helps in finding ways for expanding the reach of cost-effective healthcare with the help of digitised technology adoption in the healthcare sector. Although healthcare sector is using technology in every field like ophthalmology, radiology, management of lifestyle disorders and other acute as well as chronic situation, there is a significant need to streamline the workflow to increase the reach of healthcare services to the last mile and generates responsive healthcare services. The objective of the paper is to study the direct and indirect impacts of digital technology adoption in hospitals and therapeutic centres on care service orchestration, care service agility and care service responsiveness with analysis of intervening variables like care service orchestration and care service agility on care service responsiveness.

2 LITERATURE REVIEW

2.1 Cybernetic Control Theory

The theory postulates how digital, interactive and interrogative technologies enhance the performance of any process with the help of improving the process flow integration. The performance is increased due to the involvement of a feedback loop into the process. With the help of data provided, managers can build various strategies for the organization [6]. The theory shows the importance of timely feedback and controlling the deviations in the processes flow [7]. With the help of this theory, digital technology provides a platform by which healthcare organization can trace the real-time data and

- *Author Samyadip Chakraborty is currently working as Associate Professor at department of Operations & IT, ICFAI Business School (IBS), Hyderabad, The ICFAI Foundation for Higher Education (IFHE) (Deemed to be university u/s 3 of the UGC act 1956)*
- *Co-Author Vaidik Bhatt is currently pursuing PhD from department of Operations & IT, ICFAI Business School (IBS), Hyderabad, The ICFAI Foundation for Higher Education (IFHE) (Deemed to be university u/s 3 of the UGC act 1956)*
- *Co-Author Tulika Chakravorty is pursuing PhD from Department of Logistics & Supply Chain (LSCM), University of Petroleum and Energy Studies, UPES, Dehradun*

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

International Journal of Accounting & Finance Review; Vol. 5, No. 1; 2020
ISSN 2576-1285 E-ISSN 2576-1293
Published by Centre for Research on Islamic Banking & Finance and Business, USA

Modeling Stock Market Monthly Returns Volatility Using GARCH Models Under Different Distributions

Rama Krishna Yelamanchili *PhD*
Associate Professor
Department of Finance and Accounting
ICFAI Business School, IFHE-Hyderabad
Hyderabad, Telangana, India
Email: yrk@ibsindia.org

Abstract
This papers aims to uncover stylized facts of monthly stock market returns and identify adequate GARCH model with appropriate distribution density that captures conditional variance in monthly stock market returns. We obtain monthly close values of Bombay Stock Exchange's (BSE) Sensex over the period January 1991 to December 2019 (348 monthly observations). To model the conditional variance, volatility clustering, asymmetry, and leverage effect we apply four conventional GARCH models under three different distribution densities. We use two information criterions to choose best fit model. Results reveal positive Skewness, weaker excess kurtosis, no autocorrelations in relative returns and log returns. On the other side presence of autocorrelation in squared log returns indicates volatility clustering. All the four GARCH models have better information criterion values under Gaussian distribution compared to *t*-distribution and Generalized Error Distribution. Furthermore, results indicate that conventional GARCH model is adequate to measure the conditional volatility. GJR-GARCH model under Gaussian distribution exhibit leverage effect but statistically not significant at any standard significance levels. Other asymmetric models do not exhibit leverage effect. Among the 12 models modeled in present paper, GARCH model has superior information criterion values, log likelihood value, and lowest standard error values for all the coefficients in the model.

Keywords: Stock Market Returns, Stylized Facts, Volatility Models, Leverage Effect, Asymmetric Model.

I. Introduction

The key characteristics usually we find in asset returns are, high kurtosis, high Skewness, volatility clustering, asymmetry, and leverage effect. The Generalized Autoregressive Conditional Heteroscedastic (GARCH) model of Bollerslev (1986) is helpful to capture the leptokurtic nature of asset returns and volatility clustering and also helps to model varying conditional volatility in asset returns. On the other side asymmetric GARCH models like GJR-GARCH of (Glosten *et al.*, 1993) Exponential GARCH of (Nelson, 1991) and Asymmetric Power ARCH (APARCH) of (Ding *et al.*, 1993) captures asymmetry in returns series and the leverage effect.

The aim of present paper is to exemplify volatility models by their efficiency to capture stylized facts of India's benchmark stock market index i.e., Sensex monthly returns. Similar research is conducted in the Indian context by few researchers like (Karmakar, 2007) who report leverage effect, volatility clustering, and high persistence in Indian stock market during the period 1990-2004. Similarly (Mittal *et al.*, 2012) report negative Skewness, high kurtosis, fat-tailed non-normal distribution, high persistence in volatility, presence of leverage effect. They suggest GARCH model for symmetric effects and P-ARCH model for asymmetric effects. In another context (Joshi, 2014) using three different models over the period 2010-2014 analyze Sensex and report mean reverting behavior, volatility clustering, persistence, and presence of leverage effect. This paper differ extant literature in multiple perspectives. First, we consider very long time period spread over 29 years. Second, we build symmetric and asymmetric GARCH models under different distributions. Third, we compare adequacy of each GARCH model under different distribution, and also among symmetric and asymmetric models. Finally, we apply robust information criterions to select the best fit model.

We estimate GARCH (1,1), GJR-GARCH (1,1), EGARCH (1,1), and APARCH (1,1) models together with three different distribution density functions for a total of 12 models. In this paper we evaluate GARCH models using the Gaussian distribution, Student *t*-distribution, and Generalized Error Distribution (GED). We apply two different information criterions to compare symmetric and asymmetric models. The first one is Akaike Information Criterion (AIC) (Akaike, 1974) and the second is Bayesian Information Criterion (BIC) (Schwarz, 1978). In addition, we also consider log likelihood ratio. We also use

Copyright © CC-BY-NC 2020, CRIBFB | *IJAFR*

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Economic Analysis and Policy 68 (2020) 126–150

Contents lists available at ScienceDirect

Economic Analysis and Policy

journal homepage: www.elsevier.com/locate/eap

Recent trends in economic research

Macroeconomic transmission of Eurozone shocks to India—A mean-adjusted Bayesian VAR approach

Vighneswara Swamy

IBS–Hyderabad, ICFAI Foundation for Higher Education, Dontanapally, Shankarapally Road, Hyderabad – 504201, Telangana, India

ARTICLE INFO

Article history:
Received 5 April 2020
Received in revised form 10 September 2020
Accepted 10 September 2020
Available online 21 September 2020

JEL classification:
F43
F44
F47

Keywords:
Eurozone recession
The transmission of shocks
Bayesian vector autoregression
Growth spillovers

ABSTRACT

This paper analyzes the macroeconomic transmission of Eurozone shocks to an emerging economy — India using the mean-adjusted Bayesian Vector Autoregressive (BVAR) model. In its quantitative exploration, the study answers two key issues: (i) is there any evidence of decoupling from advanced economy business cycles? And (ii) what was the impact of the Eurozone recession on the growth performance of India? The findings suggest that Eurozone idiosyncratic shocks, on average, had large effects on economic activity in India. The variation explained by the innovations generated by the BVAR model range from 1.8 percent to 3.6 percent in the 1–12 quarter horizon. The main results are supported by the empirical estimations of the Wavelet analysis. The estimated output elasticities suggest that the Eurozone recession had a significant negative impact on India. The implication is that well-balanced diversity in the productive structure of emerging economies, particularly India, can diffuse the transmission of macroeconomic shocks from the advanced economies.

© 2020 Economic Society of Australia, Queensland. Published by Elsevier B.V. All rights reserved.

1. Introduction

The global financial crisis followed by the Eurozone debt crisis has laid bare the growing macroeconomic interdependencies among major regions of the world economy. The robust recovery phase in emerging Asia and the return to normal in intraregional trade evoked the decoupling of emerging Asia from the developed economies over the past decade. However, during the post-global financial crisis scenario, when the global economy was regressing to normalcy, the sudden breakout of the Eurozone sovereign debt crisis[1] caused the emerging economies to face further grim challenges to contain the drastic decline in their economic growth. The large economic weight of the Eurozone in the globe, the contagion of the crisis, and its adverse effects necessitate increased attention from the researchers and international financial institutions towards analyzing the nature and impact of the Eurozone debt crisis on emerging economies,

E-mail address: vighneswar@ibsindia.org.

[1] The derivation of the Eurozone crisis is in the high level of fiscal deficit and debt. A copious part of the fragile fiscal situation in the Eurozone is attributable to expenditure on entitlements due to an aging population without a commensurate increase in revenues coupled with the lack of growth-enhancing structural reforms. Owing to stumpy domestic saving rate, public debt was financed through borrowings resulting in widening of current account deficit and a growing external debt. While the membership of the Euro area gave a false sense of comfort to the periphery economies, the intra-Euro area financial imbalance continued to remain awfully. In addition, as the Eurozone crisis untangled, the interconnection between sovereigns and banks reflected in the positive correlations between sovereign and bank credit default swap (CDS) spreads especially for the periphery countries. Macroeconomic indicators of the PIIGS countries of the Eurozone for the period 2012 and 2013 indicate a disenchanting grim picture of these economies. Real GDP of these economies has been in negative during almost all the quarters of 2012 and the first two-quarters of 2013. While the domestic demand of all these countries continues to be in the negative zone, some signals of recovery are happening in the case of fixed investment and exports.

https://doi.org/10.1016/j.eap.2020.09.008
0313-5926/© 2020 Economic Society of Australia, Queensland. Published by Elsevier B.V. All rights reserved.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Indian Journal of Finance and Banking; Vol. 4, No. 1; 2020
ISSN 2574-6081 E-ISSN 2574-609X
Published by Centre for Research on Islamic Banking & Finance and Business, USA

Short-term Economic Indicators, Stock Market Indexes and Indian Oil and Gas Stocks Returns

Rama Krishna Yelamanchili *PhD*
Associate Professor of Finance
Department of Finance and Accounting
ICFAI Business School, IFHE-Hyderabad, India
E-mail: yrk@ibsindia.org

Abstract

In this paper we examine the causal relationship between short term economic indicators, stock market indexes and oil and gas stocks returns. We postulate that economic indicators positively and significantly cause and predict stock market indexes and oil and gas stock returns in short run. In addition, we posit that stock market indexes cause and predict oil and gas stock returns in short run. To test our hypotheses we chose four short-term economic indicators, two stock market indexes, and 10 oil and gas companies. Our results indicate that there is no causal relationship between both short-term economic indicators and stock market indexes, and between short-term economic indicators and oil and gas stock returns. However, we receive support to one of our hypotheses that stock market indexes cause oil and gas stock returns. This causation is contemporaneous only and we observe that stock market indexes lack short-term predictive power of oil and gas stock returns. We conclude that investors need to be vigilant in considering coincident indicators as explanatory variables to predict stock returns. We suggest that stock market indexes are helpful to predict contemporaneous returns but not future returns of oil and gas stocks.

Keywords: Industrial Production, Oil Companies, Public Sector Undertakings, Predictive Analysis, Stock Markets.

JEL Classification: B1, C32, D4, G2.

I. Introduction

Traditionally, stock market index is viewed as a leading economic indicator and Index of Industrial Production (IIP) is viewed as a coincident or contemporaneous economic indicator. Few studies examine the causal relationship between stock market index and industrial production. Some argue that industrial production causes stock market movements, while others argue that stock market movements cause industrial production. We notice that most of the studies examine the relationship between economic factors and stock market movements rather than analyzing the influence of economic factors on individual stocks. We observe that there is limited research that examines the causal relationship between index of industrial production, stock market index, and individual stock returns. Therefore, this paper attempts to see whether stock returns can be explained with economic indicators and stock market indexes, and also to see whether stock returns can be predicted with those economic indicators and stock market indexes. It can be seen that industrial production increases during economic expansion and decreases during recession and thus change in industrial production would signal a change in economy. Similarly, stock market indexes reflect investors' current and future expectations about companies' performance. A positive movement in stock market represents investors optimistic outlook, and a negative movement indicates investors' pessimistic outlook. Our proposition is that high industrial production raise companies sales and profits, enhances investors optimism and leads to positive movement in stock market which rightly result in rise in stock returns. We postulate that stock returns are influenced by stock market movements and also by IIP which constitute the aggregate of manufacturing, mining, and electricity production.

This paper assumes significance in the light that India is the world's third largest consumer of primary energy and one of the fastest growing economies in the world. India produces less than one per cent of the world's crude oil, however, consumes nearly five per cent of the world's crude oil production. India imports 80 per cent of its crude oil. The oil and gas industry is among the eight core industries in India and plays main role in inducing decision making for all the other important industries of the economy. As a growing economy India's appetite for energy is also growing. In addition, as Indian households generating higher disposable incomes, there is significant boost in vehicle sales, transportation, tourism, and consumer goods. It is perceived that there exists a strong correlation between oil and gas companies' financial performance and the IIP, which is largely driven by economic activity. It is also observed that in the recent past there is a spurt in India's natural gas consumption and natural gas imports. Natural gas is seen to dominate the mainstay sectors of fertilizers, power, petrochemicals, steel, manufacturing industries, consumer goods manufacturers, domestic LPG and households. India's economic growth is closely related to energy demand. Therefore the need for oil and gas is projected to grow more, thereby making the sector quite favorable for investment.

Copyright © CC-BY-NC 2020, CRIBFB | *IJFB*

HYDERABAD HIGHER EDUCATION
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

International Journal of Management (IJM)
Volume 11, Issue 12, December 2020, pp. 736-756. Article ID: IJM_11_12_068
Available online at http://www.iaeme.com/ijm/issues.asp?JType=IJM&VType=11&IType=12
Journal Impact Factor (2020): 10.1471 (Calculated by GISI) www.jifactor.com
ISSN Print: 0976-6502 and ISSN Online: 0976-6510
DOI: 10.34218/IJM.11.12.2020.068

© **IAEME** Publication **Scopus** Indexed

AN EMPIRICAL STUDY ON ANALYZING CUSTOMER BUYING BEHAVIOR TOWARDS JCB BACKHOE LOADER MACHINE AT DECCAN SALES AND SERVICES PRIVATE LIMITED, INDORE

Dr. Niraj Chimote
Associate Professor, IBS Hyderabad, India

Nadeem Islam Patel
Student of MBA Batch-2019-2021, IBS Hyderabad, India

ABSTRACT

This study has been successfully conducted at Deccan Sales & Services Private Limited, Indore, Madhya Pradesh. Deccan Sales & Services Private Limited is an authorized distributor of Mahindra's Earth-Master backhoe loader, a mechanical excavator equipment. It draws itself a bucket attached to a hinged boom. The title of the study is, "An empirical study on analysing customer buying behaviour towards JCB backhoe loader machine at Deccan Sales & Service Private Limited". This study is a competitor study which is based on the hypothetical market structure, a concept of competitive strategies in Marketing Management. The aim of the study is to analyse the behaviour of customers of JCB backhoe loader and to identify the factors that are considered to be significant by the customer while making the purchase decision. A relevant literature on customer behaviour related to construction equipment has been reviewed and the research gaps have been explored accordingly. The gap analysis indicated that there is a need to explore factors that influence the purchase decision of the customer while purchasing backhoe loader machine. The objective of the project has been framed to explore the factors of brand selection of JCB backhoe loader machine and check which of these explored factors are significant in determining the purchase decision of JCB Backhoe loader machine. The variables are categorised as dependent and independent variables. The factors that influence purchase decision are independent variables (Brand name, Reliability, Service support, Past experiences, Recommendation, Resale value, Productivity, Fuel consumption, Operator comfort, Less downtime Parts network) and the number of sub decisions about purchasing backhoe loader machine are considered to be dependent variables (seller and location of a store, price of the product, Warrantee of the product, payment method like credit arrangements and maintenance arrangements). Based on

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
Electronic copy available at: https://ssrn.com/abstract=...
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
https://www.emerald.com/insight/2049-8799.htm

Exploring adjustment mechanisms of adolescent expat kids from South Asia against sociopolitical stigma

Pratyush Banerjee and Ritu Gupta
Human Resource Management, T A Pai Management Institute, Manipal, India, and
Musarrat Shaheen, Rajasekhar David, Kalaa Chenji and Chetna Priyadarshini
Department of OB and HR, ICFAI Business School (IBS) Hyderabad, a Constituent of IFHE (Deemed-to-be University), Hyderabad, India

Received 10 June 2020
Revised 3 August 2020
27 August 2020
Accepted 27 August 2020

Abstract

Purpose – In recent times, several instances of anti-immigration-related hate crimes and religious bullying have been reported where South Asian expatriates have been victimized. The accompanying children of such expatriates may find such hostile perceptions very difficult to deal with due to their tender age and sensitive ego, which may also lead to the premature return of the expatriate. In this study, a qualitative investigation is conducted to understand the specific problems faced by South Asian expat kids with respect to religious stigma and anti-immigration sentiments.

Design/methodology/approach – A latent thematic analysis was adopted as the research method in this study. Responses were obtained from 27 South Asian adolescent expat kids through audiovisual interviews.

Findings – A total of three central themes were identified from the analysis: (1) coping against social stigma, (2) dealing with social isolation and (3) assimilating with host culture. The findings indicated that the expat kids from South Asia were mentally well prepared to cope with bullying related to the religious or political sentiment using several self-reflective orientations and through optimal use of technical resources.

Research limitations/implications – This study applies a qualitative exploratory design. Hence, a follow-up study backed by quantifiable data is needed to enhance generalizability of the findings.

Practical implications – Corporate practitioners may develop dedicated social media page for expat kids or an online community of such individuals as a support system.

Originality/value – The paper applies a critical lens on some deep-rooted sociopolitical issues which have not been addressed in extant literature on expat adjustment.

Keywords Adolescent kids, Religious stigma, Anti-immigration sentiment, Expatriate failure, Thematic analysis

Paper type Research paper

Introduction

In the 21st century, several economic powerhouses of the world, including Japan (Ogawa, 2011), China (Mai *et al.*, 2013) and most nations in the European Union (Długosz, 2011) have been witnessing reduced fertility trends and a significant increase in aging population (McDonald, 2016). The problem is so acute in some countries that even traditionally anti-immigrant nation like Japan is contemplating radical changes in its immigration policies to manage the employment void that has become unavoidable for Japanese firms (Bloom *et al.*, 2012).

Asia represents more than 30% of the world's total population and majority of them are in the young adult stage (United Nations, 2019). South Asia alone comprises of three of the most populous nations in the world: India, Pakistan and Bangladesh (United Nations, 2019). The South Asian nations have a huge number of English-speaking, working-age adults. Hence, these nations may become the primary source of global labor force if they leverage their

Journal of Global Mobility: The Home of Expatriate Management Research
© Emerald Publishing Limited
2049-8799
DOI 10.1108/JGM-06-2020-0051

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

REDUCING ENTREPRENEURIAL FEAR OF FAILURE THORUGH MINDFULNESS

Raghavendra Sode Kalaa Chenji
ICFAI Business School, Hyderabad India

ABSTRACT

The study inspects mindfulness practices to reduce entrepreneurial fear of failure and further test the mediation effect of positive reappraisal between mindfulness and entrepreneurial fear of failure. Startup entrepreneurs registered with incubators were targeted through email, explaining the concept and importance of mindfulness. The participants were administered mindfulness program short version for 7 days by a trained instructor. Data was collected pre- and post-mindfulness intervention to examine the proposed model. Entrepreneurial fear could be reduced by practicing mindfulness, further, it also proved that positive reappraisal partially mediates the between mindfulness and entrepreneurial fear of failure. The study proved that through practice of mindfulness an entrepreneur can overcome the fear of failure and pursue the entrepreneurial activity to become a successful entrepreneur. The study explored untouched aspect of reducing the fear of failure through mindfulness-based intervention and contributes to the entrepreneurial literature.

Keywords: Entrepreneurial fear of failure, mindfulness, positive reappraisal, mindfulness program

INTRODUCTION

The changing paradigm of business environment is characterized by fluctuating economic growth, rapid technological changes, and recession, lead policymakers, governments across the globe to emphasize on self-employment and entrepreneurship (ILO, 2011). Entrepreneurs are known to recognize and exploit new opportunities. Globally, entrepreneurship is considered as a shared concern (Degeroge, 2016) due to increased entrepreneurial activities, educational programs (Bechard & Gregorie, 2009; Boyles, 2012; Kakouris, 2015) and as a means to create new business and jobs (Boissin, 2013). Failure looms over enterprises and more often a new venture end as a failure (Mitchell, 2011). Inevitably there is increased interest among researchers to examine the aspects of entrepreneurial failure (Baron, 2011; Pretorius, 2011; Cacciotti,2015) over success.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

A Note on the Performance of Index Funds and Mutual Funds: India Versus US

Rahul Bhatia* and Bhanu Sireesha**

For long, it has been an on-going discussion among investors, statisticians, fund managers, traders, etc. as to whether index funds are outperforming mutual funds or not. Index funds are passively managed and mutual funds are actively managed. The statistics shows that India behaves differently compared to US in this matter.

A mutual fund is a financial vehicle made up of a pool of money collected from many investors to invest in securities like stocks, bonds, money market instruments and other assets. Mutual funds are operated by professional money managers, who allocate the fund's assets and attempt to produce capital gains or income for the fund's investors. A mutual fund's portfolio is structured and maintained to match the investment objectives stated in its prospectus.

An index fund is a type of mutual fund with a portfolio constructed to match or track the components of a financial market index, such as the SENSEX or NIFTY. An index mutual fund is said to provide broad market exposure, low operating expenses and low portfolio turnover. These funds follow their benchmark index, no matter the state of the markets.

Regarding Wall Street of the US or Dalal Street of India, even an average person usually has an idea that it must be the most active and the best performing stock market, global or local, and probably the best place for him to invest. Well, indeed they are the most active stock markets in the world, and considering their performance across years, these markets are reasonably well performing too.

A lot of middle-class people, though interested in investing in stock market, do not have much knowledge about the stock market or do not have time to manage their funds actively, and usually prefer to invest in mutual funds, thinking that professional fund managers are actively managing their funds so they will get good returns over a long period of time.

* PG Student, IBS Hyderabad, ICFAI Foundation for Higher Education, Hyderabad, Telangana, India; and is the corresponding author. E-mail: rahul.bhatia276@gmail.com

** Associate Professor, Department of Finance & Accounting, IBS Hyderabad, ICFAI Foundation for Higher Education, Hyderabad, Telangana, India. E-mail: bhanu@ibsindia.org

© 2016 ICFAI. All Rights Reserved.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Adoption of ICT-based education system to protect environment and improve present education system

Shiv Ratan Agrawal

IBS Hyderabad, a Constituent of IFHE,
Deemed to be University,
Donthanapally, Shankarapalli Road, Hyderabad, Telangana, India
Email: agrawalshivratan@gmail.com

Abstract: This study is unique in nature that focuses the waste characterisation by the present education system and its effects on the general environment as well as the education system itself. Therefore, to cope up with an issue, the study explores the concept of information and communication technology (ICT)-based education system to the protection of the environment as well as improving present education system itself from students' perspective. A total of 356 usable responses was gathered from engineering, management, and computer application students of four main cities of Madhya Pradesh, India. The AMOS 22.0 and SmartPLS 3.0 statistical programs were used for measurement validation and to test the structural model. The study identified the key constructs within this domain and indicated that all the paths are significant which implies that ICT-based education system significantly contributes to protect the environment and improve the present education system. Therefore, the findings of the study would help policymakers and academicians.

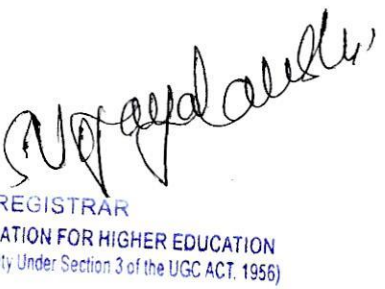
Keywords: information and communication technology; protection of the environment; education system.

Reference to this paper should be made as follows: Agrawal, S.R. (2020) 'Adoption of ICT-based education system to protect environment and improve present education system', *Int. J. Environment and Waste Management*, Vol. 26, No. 2, pp.168–189.

Biographical notes: Shiv Ratan Agrawal is an Assistant Professor in the Department of Marketing, IBS Hyderabad, a Constituent of IFHE, Deemed to be University, India. He has been awarded PhD in Management by National Institute of Technology (MANIT), Bhopal (MP), India. His doctoral dissertation focused on CRM. He has spent around three years in industry and ten years in the education sector. Additionally, he has worked in one of the premier B-Schools like Indian Institute of Management (IIM), Bangalore, India. His research interest is in services marketing and CRM. He has published research papers in *Journal of Global Information Management* (IGI Global), *Journal of Retailing and Consumer Services* (Elsevier Publication), *International Journal of Bank Marketing* (Emerald Group Publishing Limited), *Journal of Research in Interactive Marketing* (Emerald Group Publishing Limited), *International Journal of Environment and Waste Management* (Inderscience Enterprises Ltd.) and *International Journal of Customer Relationship Marketing and Management* (IGI Global).

Copyright © 2020 Inderscience Enterprises Ltd.





JOURNAL OF RELATIONSHIP MARKETING
https://doi.org/10.1080/15332667.2020.1802643

Routledge
Taylor & Francis Group

Adoption of WhatsApp for Strengthening Internal CRM through Social Network Analysis

Shiv Ratan Agrawal

Marketing and Strategy Department, IBS Hyderabad, a Constituent of IFHE, Deemed to be University, Hyderabad, India

ABSTRACT

The present study aimed at how service firms can adopt the WhatsApp platform for strengthening internal CRM from employees' viewpoints through social network analysis. The study employed a descriptive research design with an interview method for collecting the data of 67 staff members from one the largest private sector bank's main branch situated at Bhopal, Madhya Pradesh, India. Earlier, it was confirmed that all the staff members were on their professional WhatsApp group. The study identified various essential characteristics of the WhatsApp platform. Most importantly, the study found that the network of 67 staff members on the professional WhatsApp is well-connected based on the key metrics. Thus, WhatsApp is one of the most popular social media platforms nowadays which can be adopted for strengthening the internal CRM system of service firms. The study unfolds a range of theoretical as well as practical knowledge for both managers and researchers.

KEYWORDS

WhatsApp; CRM; internal CRM; social network analysis

Introduction

New technological developments in Smartphones have played a significant role to grow the various multimedia-enabled instant messaging (IM) apps that have completely transformed the communication system (Foley, 2002). With the rise of wide ranges of IM apps including WhatsApp, Viber, WeChat, Hike, LINE, MessageMe, and Nimbuzz, people are no longer limited to a passive role in their relationship with others (Malthouse et al., 2013). WhatsApp is one of the emerging social media tools that facilitate to make social connections and contacts with distant relatives, friends, family members, and colleagues (Aharony & Gazit, 2016). Despite that, the efficacy of WhatsApp social media usage remains largely unexplored in the existing literature (Sultan, 2014). Some studies conducted on WhatsApp are limited to its little importance and explored more about its dark side (Church & de Oliveira, 2013; Simon et al., 2016). Undoubtedly, the excess

CONTACT Shiv Ratan Agrawal agrawalshivratan@gmail.com Marketing, IBS Hyderabad, a Constituent of IFHE, Deemed to be University, Hyderabad, Telangana, India

© 2020 Taylor & Francis Group, LLC

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Indian Journal of Finance and Banking
Vol. 4, No. 3; 2020
ISSN 2574-6081 E-ISSN 2574-609X
Published by CRIBFB, USA

ADR ON CLIENT'S DISPUTE WITH TRADING MEMBER AT THE LEADING STOCK EXCHANGE IN INDIA: AN EMPIRICAL STUDY[1]

Dr. Bezawada Brahmaiah
Professor of Finance & Accounting
ICFAI Business School (IBS), IFHE, Hyderabad, India
E-mail: brahmaiahb@ibsindia.org

ABSTRACT

The paper evaluates trading rules and regulations of the Stock Exchange in cash segment of the stock market in India. The paper adopts case method to study the trading rules and practices of trading members of the Exchange. It investigates the stock market's misuses and abuses by the trading members. The paper provides guidance for the appropriate regulatory framework to Indian securities market and ensures investors' protection. The results may be generalized in the emerging markets. Hence, researchers are encouraged to study results further in other developed countries. The paper finds that these practices are not only violation of trading rules of the Stock Exchange but also unfair and unethical trading practices.

Keywords: Alternative Dispute Resolution, Arbitration, Stock Exchanges, Securities Market.

INTRODUCTION

This was a reference matter for the arbitration under Bye- laws, Rules and Regulations of the Stock Exchange. Client (Applicant) filed an application with the Stock Exchange that the sub broker colluded with the trading member and caused him financial losses and mental agony. Member, Investor's Grievances Redressal Panel (IGRP) dismissed his application and the claim for compensation as the payment made to the Smart Commodities Private Ltd (SCL) was not under jurisdiction and purview of Stock Exchange of India Ltd (SEIL). This arbitration has been preferred by the Applicant against the order of the IGRP. Accordingly, the arbitration proceedings were initiated and personal hearing for the matter was held on February 14, 2020 at the Regional Arbitration Centre of the Stock Exchange, Hyderabad, India. (Arbitration and Conciliation Act of India 1996).

[1].The paper is based on an arbitration matter resolved at the stock exchange of India by the author. Names of client, trading member, and Exchange are disguised to preserve confidentiality. The Arbitration mechanism of the Stock Exchange is framed under the Arbitration and Conciliation Act of India 1996.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
https://www.emerald.com/insight/0951-354X.htm

An attribute-based framework for students' motivation to join an HEI: a self-determination theory perspective

Abhishek Mishra
Marketing, Indian Institute of Management Indore, Indore, India
Anish Yousaf
Department of Marketing and Strategy, ICFAI Business School, Hyderabad, India, and
Insha Amin
Marketing, Baba Ghulam Shah Badshah University, Jammu, India

Received 2 June 2020
Revised 18 August 2020
Accepted 21 September 2020

Abstract

Purpose – The current work explores the attributes that serve as motivation regulations for students' selection of a higher education institute (HEI).

Design/methodology/approach – With a self-determination theory (SDT) perspective, the current study used a mixed-method approach to develop a scale to measure HEI attribute-based motivation regulations.

Findings – A total of eight regulations were proposed: academic/extracurricular activities, infrastructure, faculty research expertise, teaching and learning quality, placement opportunities, marketing and promotion, education cost and social influence. The first four were autonomous motivations and the remaining were controlled motivations.

Research limitations/implications – The study leverages the SDT motivation continuum into a structured HEI attribute-based student motivation framework.

Practical implications – The study guides HEI managers with specific attributes to position the institute appropriately.

Originality/value – This is one of the few works in the higher education utilizing the complete SDT framework.

Keywords Higher education, Motivation, Mixed-method approach, Structural equation modelling, Engagement intention

Paper type Research paper

Introduction

Higher education has witnessed many transformations in the last decade in scope, competition and diversity. Higher education institutes (HEIs) have become increasingly commercialized, and the concept of competitive advantage has gained relevance (Santelices *et al.*, 2019). Such competition leads to increased commercial unsustainability for many HEIs, with reduced admissions/revenues (Yousaf *et al.*, 2018). This necessitates considering HEIs as marketable products with the students as consumers (James-MacEachern and Yun, 2017). The customer-oriented approach compels HEIs to focus on primary choice factors of students and stay aligned with their evolving needs/expectations (Yunshan, 2019). An HEI which fulfils students'expectations drives the student commitment to support the institution through financial support, collaborative research, placements and/or word-of-mouth promotion (Yousaf *et al.*, 2018; Abdullah *et al.*, 2015; Tan *et al.*, 2016).

Extant works discuss the HEI attributes that students consider important (Garwe, 2016; Santelices *et al.*, 2019; James-MacEachern and Yun, 2017). However, not only are the attributes disjointed with limited theoretical underpinnings but also no work proposes a comprehensive motivation framework integrating these attributes. Consequently, Agrey and

International Journal of Educational Management
© Emerald Publishing Limited
0951-354X
DOI 10.1108/IJEM-06-2020-0281

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Antecedents and consequences to app engagement among young consumers in India

Souvik Roy*

C Wing, Room-110,
Department of Marketing,
IBS Hyderabad, IFHE University,
Telengana, 501201, India
Email: souvikroy@gmail.com
*Corresponding author

Santanu Mandal

Department of Operations and IT,
Amrita School of Business,
Amrita University,
Coimbatore-641112, India
Email: shaan.nitw@gmail.com

Abstract: The purpose of this paper is to comprehend the causes and outcomes of smart phone application retention among young consumers belonging to generation Y in India. To address this question, we have proposed a construct called app engagement and have tried to establish antecedents and consequences of the same. This study conceptualises attachment with smart phone application as app engagement from customer brand engagement perspective. Based on insights from information technology and marketing perspectives, certain antecedents and consequents of app engagement are identified. We posit app interactivity and app involvement as antecedents of app engagement while trust, commitment and loyalty for apps as its valid consequences. PLS was used to analyse 232 completed survey responses for testing the validity of the proposed relationships. Findings suggested app interactivity and involvement contributes greatly for app engagement which in turn positively contributes towards the development of app trust, app commitment and app loyalty.

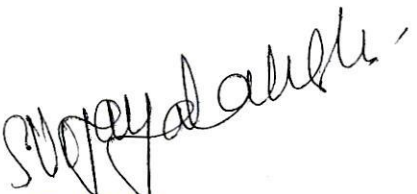
Keywords: app engagement; customer brand engagement; mobile apps; app involvement; app interactivity; app commitment; app trust; app loyalty, etc.

Reference to this paper should be made as follows: Roy, S. and Mandal, S. (2020) 'Antecedents and consequences to app engagement among young consumers in India', *Int. J. Business Information Systems*, Vol. 33, No. 3, pp.337–359.

Biographical notes: Souvik Roy is an Assistant Professor in the Marketing and Strategy of IBS Hyderabad. His research interests lies in online consumer behaviour, brand management, retail management and CRM. He has published empirical articles and case studies published in renowned international journals indexed in ABDC and SCOPUS categories.

Copyright © 2020 Inderscience Enterprises Ltd.





REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

JOURNAL OF CRITICAL REVIEWS

ISSN- 2394-5125 VOL 7, ISSUE 17, 2020

Anthropomorphic Communication and Product Evaluation-A Dipstick Conceptual Evaluation

Gaurav Srivastava[1], Dr. Surjit Kumar Kar[2]

Research Scholar (Marketing & Strategy)IBS Hyderabad (Under IFHE- A Deemed to-be University u/s 3 of The UGC Act 1956)Donthanapalli, Shankerpalli Road, HyderabadTelangana- 501203.Mob: +91-9323697581

Associate Professor (Marketing & Strategy)IBS Hyderabad (Under IFHE- A Deemed to-be University u/s 3 of The UGC Act 1956)Donthanapalli, Shankerpalli Road, HyderabadTelangana- 501203.Mob: +91-8465806014

Email:[1] gaurav.ifhe@gmail.com, Email:[2] surjitk@ibsindia.org

Received: 24 April 2020 Revised and Accepted: 04 July 2020

ABSTRACT: Product design & marketing communication is an area where companies devote a substantial amount of time concerning technology, ergonomics and sometimes even human touch. Marketers have often launched products with induced human features within products or through packaging or, they market a product through a human spokesperson (Aggarwal & McGill, 2007). This is an intentional effort by a marketer to enhance the acceptability of their product and improve on product evaluation. The reason being that consumers often perceive objects as human beings, and as marketing literature points out that products are often designed to give this effect. The phenomenon of perceiving objects like humans or having human-like intentions and behavior is termed as Anthropomorphism (Epley, Waytz & Cacioppo, 2007). The idea of this paper to give a systematic understanding of Anthropomorphism as a Phenomenon, Psychological Framework, and propose a conceptual understanding based on the existing literature with a relationship model. This understanding will help marketers use this phenomenon as a tool to enhance likability and sales of proposed products.

KEYWORDS: Anthropomorphism, Sociality, Effectance, Elicited Agent Knowledge, Partial Anthropomorphism, Literal Anthropomorphism, Accidental Anthropomorphism.

I. INTRODUCTION

Human beings tend to look for humanlike attributes or features in objects. They see faces in clouds or feel their car is their true friend and it has feelings. At times they feel that their computer is planning against them, when it gives trouble during an important work. As defined by Epley, Waytz and Cacioppo (2007), It is a psychological phenomenon where humans perceive actual or imagined behavior of objects also known as non-human agents with characteristics similar to humans that include motivations, intentions or emotions. A book by Guthrie (1993;1995) named as "Faces in the Clouds – A New Theory of Religion" summed up this concept and explained these acts of anthropomorphism, its forms and associated activities. Researchers suggest, human beings anthropomorphize to make sense of an object or an entity which enhances a human-like logic of utility and predictability (Epley, Waytz, Alkalis, Cacioppo, 2008). Past research suggests Anthropomorphism as a phenomenon is valuable for reasoning about objects and entities and it is relative to the object or entity being assumed to have humanlike features (Guthrie, 1993;1995).

Beyond the general psychological concepts, there is limited research on priming products with human features and their effect on anthropomorphism of products of different types based on complexity. This notion offers immense implications in marketing literature, however very few studies have systematically suggested the underlying process of the act of perceiving products as humans. Literature suggests that people have tendency to see humans or attribute humanlike intentions in products however this relationship is Psychological and qualitative in nature. Past research suggests that products are induced with human features in different ways, including Human Physical Features, Human Motivations, Human Intentions, and Human Emotions (Epley, Waytz and Cacioppo, 2007).

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956

An update to this article is included at the end

Journal of Behavioral and Experimental Finance 25 (2020) 100243

Contents lists available at ScienceDirect

Journal of Behavioral and Experimental Finance

journal homepage: www.elsevier.com/locate/jbef

Full length article

Are individual investors irrational or adaptive to market dynamics?

Venkata Narasimha Chary Mushinada *

Department of Finance and Accounting, ICFAI Business School, ICFAI Foundation for Higher Education, Hyderabad, India

ARTICLE INFO

Article history:
Received 6 May 2019
Accepted 10 November 2019
Available online 16 November 2019

Keywords:
Bounded rationality
Behavioural finance
Self-attribution bias
Overconfidence bias
Structural Equation Modelling
Adaptive market hypothesis

ABSTRACT

Using detailed survey data of 384 Indian investors, the study examines whether self-attribution bias and overconfidence bias exist in Indian stock market and also whether individual investors are adaptable to market dynamics or not. We find evidence for the existence of cognitive biases alongside rationality and the investors tendency to adapt to the changing environment once experience losses or uncertain events. This shall move the markets towards a new equilibrium in long run according to adaptive market hypothesis. However, the investors sometimes display an apparently irrational behaviour during this process. This study provides empirical evidence, at an individual investor level, for simultaneous existence of investors' rationality and cognitive biases thereby making investors adapt to the changing environment.

© 2019 Elsevier B.V. All rights reserved.

1. Introduction

Rational decision theory asserts that an individual attempts to generate various strategies and follow specific logical procedures to resolve problems according to the nature of problem, timing, and decision environment (Gianakis, 2004; Lindblom, 2005). The bounded-rationality framework (Simon, 1982, 1991) asserts that individual investors are regarded as attempting to make rational decision but they often lack important information on the definition of the problem, the relevant criteria, and so on. In general, the judgement of people is bounded in their rationality, so they will forego the best solution in favour of acceptable or reasonable one that is so-called the decision makers' satisfice (March and Simon, 1958). Tversky and Kahneman (1974) provided critical information about specific systematic biases that affect judgement. Thaler (2000) argue that investors have bounded willpower so they give greater weight to current concerns than to future concerns that will lead to a variety of ways in which their temporary motivations are inconsistent with long-term interests. It is understood that despite the investment decisions complying with rational decision-making process, the behavioural biases would still exist in the mind of investors.

Standard finance theory and economic models draw heavily upon two basic assumptions, namely, rationality and market efficiency. The assumptions of traditional economists portray humans as rational beings who always strive to maximize their utility. Whereas the proponents of behavioural finance continuously challenge this assumption and believe that numerous factors, including both rational and irrational thinking, drive investors' behaviour. They believe that market price is not always a fair estimate of the underlying fundamental value of the firm, and that investor psychology can drive market prices and fundamental value very far apart (Shefrin, 2000).

The adaptive market hypothesis (AMH) as formalized by Lo (2004) argues that both the market efficiency and inefficiencies co-exist in an intellectually consistent manner. He expands on the notion of behavioural biases based on the concept of bounded rationality by Simon (1955). The new orientation applies evolutionary ideas to financial markets and was suggested by Farmer and Lo (1999) and Farmer (2002). Lo (2005) debates that it is incorrect to presume that the market ought to change position toward a consummate equilibrium state or perfect efficiency. This presents a much more flexible view of market efficiency. Through concept of variable efficiency, AMH presents testable implication of time-varying return predictability dependent on market conditions such as market crashes, bubbles, economic boom and crises. The AMH can explain not only departures from the EMH and behavioural regularities, but also how markets shift from the wisdom of crowds to the madness of mobs and back again.

The cognitive biases are important research mediators and moderators for investor decision making. The decision-making biases discussed widely in the literature are self-attribution and overconfidence. It is understood from the literature that behavioural biases exist alongside rationality. The markets are also adaptable and switch between efficiency and inefficiency at different points of time from behavioural perspective according to adaptive market hypothesis. The main objective of this study is to examine, by way of a comprehensive survey, relationship between investors' rational decision-making process and two

* Correspondence to: Survey No. 156/157, IFHE-IBS Campus, Donthanapally, Shankarapalli, Hyderabad, Telangana 501203, India.
E-mail address: [illegible]@gmail.com.

https://doi.org/10.1016/j.jbef.2019.100243
2214-6350/© 2019 Elsevier B.V. All rights reserved.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

JOURNAL OF CRITICAL REVIEWS

ISSN- 2394-5125 VOL 7, ISSUE 18, 2020

ASPECTS INDUCING SHOPPER IMPULSE BUYING IN FASHION RETAILING-AN INVESTIGATIVE STUDY

***Dr.Santosh Alreddy**
Assistant Professor- Marketing Area, ICFAI Business School-Hyderabad, IFHE University, Hyderabad, Telangana, India – 501203
Email: santosh_ab@ibsindia.org

**** Dr. Dwarakanath Siriguppi**
Assistant Professor- Marketing Area ICFAI Business School-Hyderabad, IFHE University, Hyderabad, Telangana, India – 501203 Email: dwaraka.siriguppi@ibsindia.org

Abstract
Impulse buying refers to acquiring products that are not part of the shopping list of customers i.e., the decision to obtain the product is made in the store itself at the spur of the second because the customer feels a bond towards the product or the offer. Impulse purchases have a higher occurrence in contemporary formats as these are larger in size and customer is free to go around and surf the merchandise as compared to over-the-counter conventional formats. For the retailer, the first step in motivating impulse purchase involves making the customer conscious of the product, customer should see the product, and hence best is charged to brands for more prominent locations in stores. Since the product is not part of the customers' shopping list, the product should remind the customer of a need or create excitement or urge to buy. Sometimes the need factor is communicated by placing the product adjacent to complementary categories that may be on the customer's shopping list. In some cases, retailers build a sense of necessity or superiority to coerce the purchase e.g., limited offers. The objective is to get a theoretical understanding of impulse buying, gain insight into factors influencing impulse buying in the retailing context about fashion retailing & understand the strategies carved by retailers to increase impulse buying. The methodology used was the review of relevant literature. It was found that pleasurable shopping experience, quality merchandise, price, in-store promotions, availability of credit card/debit card, brand, celebrity influence, social status are the most relevant factors in stimulating impulse purchase in the Indian fashion retailing context.
Keywords: Impulse buying, fashion retailing, strategy, shopping experience.

Introduction

Marketing divisions exist exclusively to develop ways to support impulse purchases. They make point-of-sale advertising plans that are planned to increase the likelihood of unplanned purchases. Many of these campaigns can be experienced within the checkout lines at various stores, indicative sales made by advertisers or food sellers, or pop-up advertisements on websites.

The philosophy following the marketing for unplanned buys is centered on a concept called immediate satisfaction. This feeling is considered a more illogical line of thinking than a logical one. During an impulse purchase, emotions may be relied upon more deeply, if not totally, than the buyer's practical needs and budget. There are many ways to classify factors influencing impulse buying behavior in a retailing context. One of the classifications consists of product-related factors, situational factors, shopping environment-related factors & person-related factors.

Some of the factors which are important under product-related are short product life cycle, low price, varieties offered, and quality. Under situational factors, the important ones are short term promotions, availability of cash, debit card/credit card facility. Surveys show that a large percentage of consumers do not look at ads before shopping, don't prepare shopping lists (or do diverge from the list) on one occasion in stores, and make fully unplanned purchases. Candy, cosmetics, snack foods, magazines, and other items are sold as impulse goods when placed invisible, high traffic areas in a store, catalog, or website. The important factors under shopping environment-related are in-store browsing, special display, shelf signs, tempting graphics, etc. The chief executive of P&G, the vast consumer products manufacturer, said: "More and more of our communication is moved to the store. And the reason it's moving to store is that more and more of our consumers are saying that they're making their purchase decisions in the store''.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT 1956

Assessment of Satisfaction of Students Studying in the University based on their Choice

Sanjeev Malaviya[1], P. Venkateswarlu[2], Muddu Vinay[1]

[1] ICFAI University Dehradun
[2] IFHE, Hyderabad

ABSTRACT

The research paper examines the satisfaction of higher education students in Indian Universities. With the growing competition in the higher education, the universities, especially the private ones, are attempting various approaches to enhance students' satisfaction at the university and to attract more students. Students have several options to decide the universities as there are more universities offering higher education. A number of factors are taken into consideration before they make a decision. These may cover academic, non-academic and other issues such as the faculty their qualifications and experience, infrastructure, placements, reputation of the university, accommodation etc. The objective of the study was to examine there is a difference in satisfaction of the students studying in the university which has been their first choice or not. Responses were collected from the students of different universities in and around Dehradun, Uttarakhand. A total of 539 complete questionnaires were received. The questionnaire covered the student satisfaction measured on a on a 5-point Likert scale and the demographic attributes of the students like gender, age, course, university and their choice of the university etc. One-way analysis of variance was carried out to study the differences in satisfaction levels of the students who have got the university which was their first choice and others. The results indicate significant differences in the satisfaction levels between the two student groups. To be in the first choice of prospective students helps a University to have a bigger pool of contented students. The policy makers in the University should therefore deliberate to be among the preferred choice institution.

Keywords: Student Satisfaction, Higher education, First choice, one-way ANOVA.

© 2020 Copyright held by the author(s). Published by AIJR Publisher in Abstracts of International Conference on Innovations in Business Management (ICIBM 2020), January 16-17, 2020. Organized by ICFAI Business School, ICFAI University-Dehradun, India. ISBN: 978-81-942709-2-8 (eBook), 978-81-942709-1-1 (Print); DOI: 10.21467/abstracts.82

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
https://www.emerald.com/insight/0959-0552.htm

Attractive and facilitating store atmospheric stimuli

Validating the scales

Gaurav Bhatt
IBS Hyderabad, Hyderabad, India, and
Abhigyan Sarkar and Juhi Gahlot Sarkar
Institute of Management Technology Ghaziabad, Ghaziabad, India

Received 21 July 2018
Revised 22 August 2018
20 September 2018
27 March 2019
28 March 2019
3 July 2019
5 July 2019
6 October 2019
Accepted 2 December 2019

Abstract

Purpose – The majority of past studies on the physical store environment have focused on the impacts of distinct store environmental cues like music, crowding and décor on consumers' responses. However, recent research posits that consumer is more likely to experience several cues in a combination, rather than in isolation, i.e. different categories of store environmental cues are likely to impact consumer psychology holistically. Hence, our study aims to identify the relevant factors of store atmospheric cues impacting consumer's attitude in physical retail store context and validate scales to measure such factors.

Design/methodology/approach – This research develops and validates psychometrically reliable scales to measure two broad store stimuli factors namely: attractive and facilitating store stimuli, following the scale development method suggested by Churchill (1979).

Findings – The study shows that attractive store stimuli predict affective and sensory store brand experiences. The facilitating store stimuli moderate the effects of attractive store stimuli on affective and sensory store brand experiences. Affective and sensory store brand experiences predict store satisfaction.

Originality/value – This research contributes to the existing body of store ambience research by empirically understanding the psychological mechanism through which customers perceive different store cues holistically leading to the elicitation of store satisfaction.

Keywords Attractive stimuli, Facilitating stimuli, Brand experience, Satisfaction, Store brand love

Paper type Research paper

Introduction

Prior studies on physical store consumption largely focus on the effects of specific store atmospheric cues on consumer response, and help to measure the effect of each store environmental stimulus on consumer response separately (e.g. Milliman, 1982; Bellizzi and Hite, 1992; Hirsch, 1995). However, recent studies show that different factors of store environmental cues impact consumers' experiences holistically, rather than individual cue impacting customer response distinctively (e.g. Haug and Munster, 2015; Ballantine *et al.*, 2010). In this context, "holistic" implies that a consumer is likely to process different store cues together as a combination, thus generating a holistic and multi-dimensional perception about the store atmosphere (Ballantine *et al.*, 2010). Turley and Chebat (2002) state, "The environment created by retail managers is an important strategic variable" (p. 125). Hence, it is important to understand the psychological mechanism through which an individual perceives a multi-dimensional store environment. Several prior studies have examined the impacts of distinct store environmental cues like music, colour, scent and crowding on consumers' responses (e.g. Milliman, 1982; Bellizzi and Hite, 1992; Hirsch, 1995; Mehta *et al.*, 2013; Edwards and Meiselman, 2005). For example, past research demonstrates how distinct in-store cues can influence store satisfaction (Bloemer and De Ruyter, 1998; Balabanis *et al.*, 2006; Sands *et al.*, 2015). Consumer experiences various brand-related cues while consuming a brand generating brand experience, and this brand experience predicts consumer's overall satisfaction with the brand (Brakus *et al.*, 2009). Similarly, in the context of a physical retail store, various store cues generate consumer experience which in turn predicts store



International Journal of Retail & Distribution Management
Vol. 48 No. 4, 2020
pp. 363-379
© Emerald Publishing Limited
0959-0552
DOI 10.1108/IJRDM-07-2018-0142





REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Blockchain research: a bibliometric and text mining based review of literature

Sanjay Fuloria

ICFAI Business School (IBS),
Survey No. 156/157, IFHE-IBS Campus,
Donthanapally Shankarapalli Road,
Hyderabad, Telangana 501203, India
Email: sanjayfuloria@gmail.com

Abstract: This study utilised two bibliometric analysis methods and a text mining method to provide a systematic and holistic review of blockchain related academic literature. A total of 91 publications related to blockchain were identified from the Scopus[1] database. Citation analysis identified security, data integrity, and integration of blockchains as foundations of this area of research. The study then employed keyword analysis to identify themes in blockchain research. Foundation, application, and emerging trend were the themes identified. The emerging trend in blockchain research was identified as the integration of blockchain with internet of things. Text mining was employed to identify additional themes. Technological aspect, business perspective, application areas, security, integrity and trust, models and frameworks, and benefits of blockchains were the additional themes. Finally, the study called for a future research agenda on blockchain research.

Keywords: blockchain; citation analysis; bibliometric analysis; research agenda; themes.

Reference to this paper should be made as follows: Fuloria, S. (2020) 'Blockchain research: a bibliometric and text mining based review of literature', *Int. J. Business Forecasting and Marketing Intelligence*, Vol. 6, No. 1, pp.50–62.

Biographical notes: Sanjay Fuloria is a Professor of Operations Management and Information Technology in the IBS Hyderabad, a constituent of the ICFAI Foundation for Higher Education (IFHE), a Deemed University as per the UGC Act 1956. He teaches project management, business analytics, business modelling and simulation. His research interests are in the area of technology, development, and information sciences.

1 Blockchain – the new kid on the block

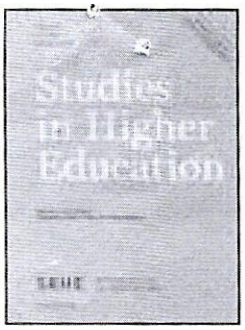
Blockchains are decentralised transaction storage and asset ownership protocols. Unlike centralised protocols in which one authority is responsible for maintaining a unique common ledger, a blockchain operates within a network whose participants each have and update their own version of the ledger, which is thus distributed (Biais et al., 2019). Blockchain started gaining popularity around 2016 although the primary version was created in 2008 (Zīle and Strazdiņa, 2018). The idea of blockchain was provided by

Copyright © 2020 Inderscience Enterprises Ltd.





REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)



Routledge
Taylor & Francis Group

Studies in Higher Education

ISSN: 0307-5079 (Print) 1470-174X (Online) Journal homepage: http://www.tandfonline.com/loi/cshe20

Brand trust, institutional commitment, and their impact on student loyalty: evidence for higher education in India

Anish Yousaf, Abhishek Mishra & Makhmoor Bashir

To cite this article: Anish Yousaf, Abhishek Mishra & Makhmoor Bashir (2018): Brand trust, institutional commitment, and their impact on student loyalty: evidence for higher education in India, Studies in Higher Education, DOI: 10.1080/03075079.2018.1558441

To link to this article: https://doi.org/10.1080/03075079.2018.1558441

Published online: 20 Dec 2018.

Submit your article to this journal

View Crossmark data

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Full Terms & Conditions of access and use can be found at
http://www.tandfonline.com/action/journalInformation?journalCode=cshe20

STUDIES IN HIGHER EDUCATION
https://doi.org/10.1080/03075079.2018.1558441

Routledge
Taylor & Francis Group

Check for updates

Brand trust, institutional commitment, and their impact on student loyalty: evidence for higher education in India

Anish Yousaf[a], Abhishek Mishra[b] and Makhmoor Bashir[a]

[a]Marketing Department, ICFAI Business School, Hyderabad, Telangana, India; [b]Marketing Department, Indian Institute of Management, Indore, MP, India

ABSTRACT

Oversupply of higher education services in emerging countries, like India, implies an ever-increasing cost of student acquisition despite large student populations. Hence, creating trust through effective service delivery supported with full institutional commitment remains the only way to create student loyalty and bring the subsequent acquisition costs down. This study investigates the impact of four dimensions of brand trust, namely reliability, credibility, benevolence and integrity, on students' loyalty, and the mediating role played by institutional commitment for this relationship. Results show that reliability is the strongest direct determinant of loyalty followed by integrity, while benevolence can lead to loyalty only if the commitment is evident. These, as well as other interesting findings, have direct implications for top management/ administrator of a higher education institute (HEI) in the form of specific emphasis to elements of trust for creating higher student loyalty.

KEYWORDS

Brand trust; institutional commitment; student loyalty; HEI; Indian education

Introduction

The World Bank predicts India to be the fastest-growing large economy at 7.5% for FY 2018–2019 (Mishra 2018). This growth implies tremendous opportunities forthcoming in manufacturing and services sector, which, however, can be sustained only when there is skilled manpower, at technical and managerial levels, available to be absorbed. This rising manpower demand has created a rapid growth of HEIs, both public and private, in the last few years in India. For example, there are now twenty premier Indian Institutes of Management (IIM) and overall more than 5,500 institutes, serving just management education in India to approximately 350,000 students every year (Firstpost 2016). These numbers are even larger for the generic higher education sector in streams like engineering, arts, science, medicine, and commerce. However, with the supply of graduates outstripping demand gradually in recent years, the two-fold challenge facing most HEIs are (1) maintaining the quality of student intake and their subsequent employability and (2) increasing number of national institutes of eminence and foreign universities in India creates further student scarcity, specially the employable ones, and renders many other institutes non-profitable, leading to thousands closing shop every year due to poor admissions (ASSOCHAM 2017).

The competition to get the best students among HEIs results in an increased use of marketing to attract them and ensure long-term sustenance (Wilkins and Huisman 2015). This necessitates an inexorable mandate for institutes to progressively adopt the student-as-a-customer strategy (Koris and Nokelainen 2015; Koris et al. 2015; Guilbault 2016). As Rojas-Mendez et al. (2009) argue, and supported by Bunce, Baird, and Jones (2017): 'Although student performance may not be studied as a

CONTACT Abhishek Mishra abhishek@iimidr.ac.in Marketing Department, Indian Institute of Management, Indore, MP, India
© 2018 Society for Research into Higher Education

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956

Building customer engagement and brand loyalty through online social media: an exploratory study

Sombala Ningthoujam*

Department of HR and OB,
New Delhi Institute of Management,
60 & 50 (B&C), Tughlakabad Institutional Area,
Behind Batra Hospital, New Delhi, Delhi 110062, India
Email: drsombala@gmail.com
*Corresponding author

Reshmi Manna

NTPC School of Business (NSB),
B-1-C, Amaltash Marg, B Block, Sector 10, Noida,
Uttar Pradesh 201301, India
Email: dr.reshmi.manna@gmail.com

Vikas Gautam

Department of Marketing and Strategy,
ICFAI Business School Hyderabad (Deemed-to-be University),
Donthanapalli, Shankerpally Road, Hyderabad,
Telangana, 501203, India
Email: vgautam78@gmail.com

Sandeep Chauhan

New Delhi Institute of Management,
60 & 50 (B&C), Tughlakabad Institutional Area,
Behind Batra Hospital, New Delhi, Delhi, 110062, India
Email: mailtosandeep@gmail.com

Abstract: Building and sustaining brand loyalty are one of the fundamental subjects of research for strategists and marketers for ages. Online social media has come in forefront to support it in recent times. The objective of the current study was to examine the relationships among online social media, customer engagement and brand loyalty. The study model was estimated by using higher order structural equation modelling with IBS AMOS 21.0. The results of our study demonstrated that online social media is an important predictor of customer engagement and has significant direct impact on customer engagement. Further results confirmed direct impact of customer engagement on brand loyalty. We also found significant difference across the level of customer engagement with reference to gender. This study concluded that the use of Facebook as online social media to connect and engage with customers leads to building brand loyalty. The primary data comprised of 167 respondents.

Copyright © 2020 Inderscience Enterprises Ltd.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Journal of Retailing and Consumer Services 55 (2020) 102071

Contents lists available at ScienceDirect

Journal of Retailing and Consumer Services

journal homepage: http://www.elsevier.com/locate/jretconser

Consumer resistance and inertia of retail investors: Development of the resistance adoption inertia continuance (RAIC) framework

Himanshu Seth [a], Shalini Talwar [b], Anuj Bhatia [c], Akanksha Saxena [d], Amandeep Dhir [e,f,*]

[a] Birla Institute of Technology and Science, Pilani, Pilani Campus, Rajasthan, India
[b] K J Somaiya Institute of Management Studies and Research, Mumbai, India
[c] Institute of Rural Management Anand, India
[d] ICFAI Business School, Hyderabad, India
[e] School of Business and Management, Lappeenranta University of Technology, Lappeenranta, Finland
[f] Optentia Research Focus Area, North-West University, Vanderbijlpark, South Africa

ARTICLE INFO

Keywords:
Behavioral finance
Consumer behavior
Retail investor
Inertia
Resistance
Systematic literature review (SLR)

ABSTRACT

Consumer resistance and inertia related behaviors are as important as adoption behaviors. Resistance can lead to unwillingness on the part of the investors to invest in a particular financial product. On the other hand, inertia can potentially lead to loyalty, despite dissatisfaction with a financial product. Consequently, an understanding of the antecedents and outcomes of retail investors' resistance and inertia toward investments is valuable for firms selling investment products. Although the literature on resistance and inertia is around three decades old, empirical research related to retail investment decision making has only recently gained momentum, resulting in limited but interesting findings. The current study utilizes a systematic literature review (SLR) methodology to review prior studies in this domain. The SLR presents research profiling and an extensive content analysis of the studies selected by applying a robust search protocol. The study findings highlight numerous aspects of retail investment behavior, underscore research gaps in the prior literature, and offer recommendations for future research. Furthermore, a comprehensive framework, labelled resistance adoption inertia continuance (RAIC), is proposed to investigate the behavior of retail investors. The study concludes with meaningful theoretical and practical implications that can help counter resistance and inertia toward different financial products.

1. Introduction

The recent decades have witnessed a sharp growth in the retail financial services available for retail investors. Per a recent report by the International Trade Administration, retail financial services contributed $1.5 trillion (7.4%) toward the United States' gross domestic product (SelectUSA, 2019). Retail investors, as opposed to wealthy individual investors or institutional investors, hold modest investment portfolios (Graham and Kumar, 2006); they have considerably lower investment acumen and receive little personalized consideration from professional advisors (Bhattacharya et al., 2012). For these reasons, they tend to doubt the loyalty and impartiality of securities professionals and securities markets (Black, 2007). Despite the availability of a large number of retail investment products (e.g., equity and debt instruments; Das et al., 2014), retail investors are not generally aware of what to choose (Bhattacharya et al., 2012). Such lack of awareness is likely to hamper their reach toward investments. Furthermore, their investment choices are driven by numerous rational factors (Cuong and Jian, 2015) that come under the domain of traditional finance (Thakral et al., 2013). Interestingly, the choice behavior of retail investors is not always a result of a rational evaluation (Kannadhasan, 2015). Rather, at times, their investment decisions are driven by various irrational considerations, leading to some biased or uncalculated financial choices (Baltussen and Post, 2011). Such absurd manifestations fall in the behavioral finance domain. These irrational manifestations act as barriers that impede the investors' decision to invest. Furthermore, these barriers constitute retail consumer's (investor's) resistance to adoption (investment).

The dilemma in the investors' decision, continues post investment as well, especially if the outcome of the investment deviates from the

* Corresponding author. School of Business and Management, Lappeenranta University of Technology, Lappeenranta, Finland.
E-mail addresses: hseth91@gmail.com (H. Seth), shalini.t@somaiya.edu (S. Talwar), f1401@irma.ac.in (A. Bhatia), akanksha.saxena@ibsindia.org (A. Saxena), amandeep.dhir@lut.fi (A. Dhir).

https://doi.org/10.1016/j.jretconser.2020.102071
Received 3 August 2019; Received in revised form 23 January 2020; Accepted 6 February 2020
Available online 19 February 2020
0969-6989/© 2020 The Authors. Published by Elsevier Ltd. This is an open access article under the CC BY license (http://creativecommons.org/licenses/by/4.0/).

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Scientific Research Publishing

Theoretical Economics Letters, 2017, 7, 1814-1820
http://www.scirp.org/journal/tel
ISSN Online: 2162-2086
ISSN Print: 2162-2078

Dispute Resolution on Unauthorized Trading in Indian Securities Market: A Case Study Approach*

Bezawada Brahmaiah

ICFAI Business School, IFHE, Hyderabad, India
Email: brahmaiahb@yahoo.com

How to cite this paper: Brahmaiah, B. (2017) Dispute Resolution on Unauthorized Trading in Indian Securities Market: A Case Study Approach. *Theoretical Economics Letters*, 7, 1814-1820.
https://doi.org/10.4236/tel.2017.76123

Received: September 18, 2017
Accepted: October 27, 2017
Published: October 30, 2017

Copyright © 2017 by author and Scientific Research Publishing Inc.
This work is licensed under the Creative Commons Attribution International License (CC BY 4.0).
http://creativecommons.org/licenses/by/4.0/

Open Access

Abstract

The paper examines the regulatory compliances of the trading rules and regulations of the Stock Exchanges by trading members while serving its clients in the securities market in India. The paper opted for a case study approach to study the unauthorised trading practices of trading members on Indian Stock Exchange system and identified the nature and complexity of securities market's misuses and abuses. The paper identifies how trading members are violating and avoiding the compliances of trading regulations of the Stock Exchange. The paper provides empirical evidences and insights how the trading members were indulging in unauthorised trades and recovering the losses on account of unauthorised trades from the respective clients. The paper finds that these practices are not only violation of trading rules of the Stock Exchange but also unfair and unethical trading practices. The limitation in a case study approach, the research findings and results may lack generalizability. Hence, researchers are encouraged to study results in other countries. This paper provides inputs for the development of appropriate regulatory framework for prevention of unauthorised trading in Indian securities market, curtails capital market abuses and enables the investor protection. The findings and results provide critical perspectives on regulatory challenges and encourage the regulatory authorities to issue relevant guidelines to stock brokers to prevent executing unauthorised trades for clients. These guidelines will certainly prevent the menace of unauthorised trades and curtail capital market abuses and enhance investor protection.

Keywords

Arbitration, Unauthorised Trades, Stock Exchanges, Trading Member, Client

*Names of client (Applicant), trading member, (Respondent), and Exchange were disguised to preserve confidentiality. The facts and circumstances were remaining same to maintain originality of the case matter. It was based on an arbitration matter. The Arbitration mechanism of the Stock Exchange is framed under the Arbitration and Conciliation Act, 1996.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Do Different Types of Related Party Transactions Impact Firm Performance Differently? Evidence from Emerging Markets

Nitya Nand Tripathi[*], *Sudhakara Reddy Syamala*[**] *and Kavita Wadhwa*[***]

This paper is a study of the effectiveness of different types of Related Party Transactions (RPTs) on firm performance in the Indian context. The corporate governance mechanism of India has changed evolutionarily after the implementation of Clause 49 the Listing Agreements. According to Clause 49, the Listing Agreements of RPTs are approved by the audit committee, a mechanism which is unique and different from other developed and emerging countries. Hence, this paper intends to investigate the impact and behavior of various RPTs on firm performance and whether the pre-approval mechanism helps to mitigate the management's opportunistic behavior of transferring the resources from the company through RPTs or whether it has no impact. The paper empirically examines the effect of RPTs on firm performance for the period 2003-2016. It uses 9,140 firm-years for the empirical analysis and also uses firm and fixed effect as part of the research methodology. The study finds that there are positive as well as negative impact of different types of RPTs on firm performance.

Introduction

Related Party Transactions (RPTs) denote any financial activities between related parties.[1] According to Accounting Standard[2]-18 (AS-18), related parties means "if one party has the ability to control or significantly influence the other in making financial and/or operating decisions in a particular reporting period." Presently, RPTs have emerged as a major issue in capital markets, which have become an essential concern between regulators and other stakeholders to monitor and audit RPTs (Johnson *et al.*, 2000). The major types of RPTs in India are related

* Assistant Professor, Finance and Accounting, IBS – Hyderabad, The ICFAI Foundation for Higher Education (Declared as Deemed-to-be University U/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: nityanand.tripathi@ibsindia.org

** Assistant Professor, Indian Institute of Management, Calcutta, West Bengal, India. E-mail: sudhakar@iimcal.ac.in

*** Assistant Professor, Indian Institute of Foreign Trade, Calcutta, West Bengal, India; and is the corresponding author. E-mail: kavitawadhwa@iift.edu

[1] Related parties are known as major shareholders, subsidiaries, executives, associates, directors, and joint ventures, etc.

[2] Accounting Standards-18 was introduced by ICAI in 2001.

© 2020 IUP. All Rights Reserved.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/1741-0401.htm

Do HRD practices affect perceived market performance through operational performance? Evidence from software industry

Received 9 June 2018
Revised 26 November 2018
Accepted 30 January 2019

Ram Shankar Uraon
Department of Management Studies, School of Management, Pondicherry University, Pondicherry, India, and
Manish Gupta
Department of HR, IBS Hyderabad, a Constituent of IFHE, Deemed to be University, Hyderabad, India

Abstract

Purpose – The purpose of this paper is to examine the effect of human resource development (HRD) practices on perceived operational and market performances in the software companies in India, and also the mediating effect of operational performance in the relationship between HRD practices and market performance.
Design/methodology/approach – Data were collected from 516 professionals working in 37 software companies in India. Partial least square (PLS) was used to test the proposed structural equation model.
Findings – The findings reveal that the HRD practices significantly affect market performance. However, operational performance, as a mediator, was found to have a crucial role in transferring the effects of HRD practices to market performance.
Research limitations/implications – The findings of this study are in line with the theory of HRD which suggests a positive relationship between HRD and organizational performance.
Practical implications – The results suggest that to enhance the market performance, organizations need to enhance operational performance by meticulously designing and implementing the series of HRD practices.
Originality/value – This study is one of its kind to overcome the limitations of earlier studies to examine the effect of comprehensive dimensions of HRD on operational and market performance.

Keywords India, Operational performance, Market performance, Human resource development practices, Software companies

Paper type Research paper

Organizations are increasingly focusing on improving their human resource development (HRD) practices to enhance their marketing effectiveness and profitability (Chapman *et al.*, 2016; Liao *et al.*, 2016; Lin *et al.*, 2017). These HRD practices comprise of human resource (HR) planning, training and career development among others. However, HRD practices are context-sensitive and may vary extensively from industry to industry, as organizations choose such practices based on the nature of their products and services (Adhikari, 2010; Ngoasong and Groves, 2016).

Owing to the context sensitivity, understanding the role of HRD practices is pertinent in the industries with highly volatile market performance. One such industry is the Indian software industry, which often nurtures and develops a pool of readily available HR to meet their current and future needs through HRD interventions (Bhattacharjee and Chakrabarti, 2015; Ebert and Shankar, 2017; Uraon, 2018; Gupta *et al.*, 2015). In recent years, the Indian software industry has used advanced technological innovation, digital transformation and disruptive technologies extensively (Bhattacharjee and Chakrabarti, 2015; Chatterjee, 2017). These factors, coupled with huge revenue generating potential, business opportunities and the new companies entering into the market, make the Indian software industry highly competitive and volatile (Ebert and Shankar, 2017; Uraon, 2018). To face these operational



International Journal of Productivity and Performance Management
Vol. 69 No. 1, 2020
pp. 85-108
© Emerald Publishing Limited
1741-0401
DOI 10.1108/IJPPM-06-2018-0207





Journal of Electronic Commerce in Organizations
Volume 18 • Issue 2 • April-June 2020

Do Skills and Challenge Affect Perceived Learning? Mediating Role of Engagement

Anitha Acharya, Department of Marketing and Strategy. IBS Hyderabad, a Constituent of IFHE, Deemed to be University, Hyderabad, India

Manish Gupta, Department of HR, IBS Hyderabad, a Constituent of IFHE, Deemed to be University, Hyderabad, India

https://orcid.org/0000-0001-9671-1605

ABSTRACT

Gamification, the usage of elements relating to game design to non-game activities, has gained considerable attention from academia and industry. It is uncertain as to whether students require skills and challenges to engage them in the game for enhancing their learning. Thus, the objective of this article is to examine the mediating role of engagement in the relationship between skill and perceived learning as well as between challenge and perceived learning in game-based learning environments. Data was gathered using a survey of Player Unknown's Battlegrounds (PUBG) players. A total of 233 young Indian players participated in the study. The results showed that engagement fully mediates the relationship between skill and perceived learning as well as between challenge and perceived learning. This study contributes to the literature on game-based learning by providing evidence for the educational video games to be one of the effective means of learning. Results of the present study imply that the educational game designers can design challenging games to engage the students.

KEYWORDS

Challenge, Engagement, Gamification, Learning, Skill, Video Game

INTRODUCTION

The reasons for students leaving college include some importunate educational problems such as behavioral and emotional difficulties, under - achievement in their examinations and problems in learning which they face in college (Jonassen & Blondal, 2005). The college dropout phenomenon has been theorized as a plodding process of college students' disengagement and alienation. This disengagement leads to late coming to the class, classes, not attending classes regularly, suspension from the college, and college-switching (Bridgeland et al., 2006). Prior research suggests that even graduates face alienation, get bored, and have a disconnect with the college (Larson & Richards, 1991). In particular, such students are characterized as jaded, waiting for the class to get over, and disconnected from the learning process (Chipchase et al., 2017). The reason for the dropout is that students are expected to manage isolation, new physical environment, time, and family to achieve their higher educational goals (Gillett-Swan, 2017). To excel in higher education, students find it stressful to always complete the task which is given to them by their faculty members in an efficient manner and within the deadline (Urban, 2016). With 25% of the students in the 35 Organization for Economic Co-operation and Development (OECD) countries classified as having low participation (Drigas et al., 2014; Willms, 2003), student disengagement (Chipchase et al., 2017) is both an international and a national problem.

DOI: 10.4018/JECO.2020040105

Copyright © 2020, IGI Global. Copying or distributing in print or electronic forms without written permission of IGI Global is prohibited.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Scientific Research Publishing

Theoretical Economics Letters, 2020, 10, 696-717
https://www.scirp.org/journal/tel
ISSN Online: 2162-2086
ISSN Print: 2162-2078

Does Merger Type or Industry Affect Operating Performance of Acquiring Firms? A Long-Term Merger Performance Study in India

Meher Pramod Mantravadi

ICFAI Business School, Hyderabad, India
Email: pmantravadi@ibsindia.org

How to cite this paper: Mantravadi, M. P. (2020). Does Merger Type or Industry Affect Operating Performance of Acquiring Firms? A Long-Term Merger Performance Study in India. *Theoretical Economics Letters, 10,* 696-717.
https://doi.org/10.4236/tel.2020.103043

Received: May 11, 2020
Accepted: June 27, 2020
Published: June 30, 2020

Copyright © 2020 by author(s) and Scientific Research Publishing Inc.
This work is licensed under the Creative Commons Attribution International License (CC BY 4.0).
http://creativecommons.org/licenses/by/4.0/

Open Access

Abstract

Mergers and Acquisitions (M&As) are being increasingly used the world over, for improving competitiveness of firms through gaining greater size and/or market share, broadening the product/service portfolio, reducing business/financial risk, entering new markets and geographies, and consolidation for achieving economies of scale etc. While there has been lot of hype and hope around mergers, and research about stock market reactions to such announcements, it is important to examine, if merging with other firms in same or other industries, actually improves the financial operating performance, for justifying such merger activities. This research study has aimed to study the impact of mergers on the operating performance of acquiring firms, by examining pre-merger and post-merger financial performance ratios, using the sample set of publicly traded acquiring firms in India between 1991-2015. Further, the sample has been segregated to study the impact for 1) mergers occurring among different industry segments, and 2) mergers between acquiring and acquired firms belonging to same industry (horizontal or vertical), or between firms in unrelated industries (conglomerate). The results from the analysis suggest that there are variations in terms of impact of mergers on operating performance, in different industry sectors in India. In particular, there was a positive impact on profitability for acquiring firms in the Banking & Financial Services industry, while the impact was significantly negative for mergers in Sugar & Agri-Products, Pharmaceutical and Textiles Sectors. The impact was mildly negative for Chemicals Sector, and mixed impact for the other sectors. Also, mergers seem to have caused significant decline in returns performance for horizontal mergers, while the impact has been neutral for vertical and conglomerate mergers.

Keywords

M&A, Mergers, Acquisitions, Operating Performance, India, Industry,

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956

EMERGING MARKETS FINANCE AND TRADE
2020, VOL. 56, NO. 10, 2162–2180
https://doi.org/10.1080/1540496X.2020.1785425

Routledge
Taylor & Francis Group

Check for updates

Does the Indian Financial Market Nosedive because of the COVID-19 Outbreak, in Comparison to after Demonetisation and the GST?

Alok Kumar Mishra[a], Badri Narayan Rath[b], and Aruna Kumar Dash[c]

[a]School of Economics, University of Hyderabad, Hyderabad, India; [b]Department of Liberal Arts, Indian Institute of Technology Hyderabad, India; [c]Department of Economics, The ICFAI Foundation for Higher Education, India

ABSTRACT

We investigate the impact of COVID-19 on the Indian financial market and compare it with the outcomes of two recent structural changes of the Indian economy: demonetization and implementation of the Goods and Services Tax (GST). Using daily stock return, net foreign institutional investment, and exchange rate data from January 3, 2003 to April 20, 2020, we find negative stock returns for all the indices during the COVID-19 outbreak, unlike during the post-demonetization and GST phases. Markov switching vector autoregression shows the impact of COVID-19 on stock returns is severe in comparison to that of demonetization and the GST.

KEYWORDS

Coronavirus; stock returns; exchange rate; FII; systemic risks; India

JEL CLASSIFICATION

G15; G18

1. Introduction

As of June 9, 2020, the COVID-19 outbreak had spread to 213 countries, with nearly 7 million confirmed cases and 404,396 deaths worldwide (World Health Organization website, https://covid19.who.int/). This pandemic has impacted the world's economies, and India, the focus of our study, is not immune. One opinion is that India is facing a prolonged period of economic slowdown, although the exact magnitude of the economic loss cannot be predicted (Dev and Sengupta 2020).

This paper aims to examine the impact of the COVID-19 outbreak on the Indian financial market, proxied by stock returns, the exchange rate between the Indian rupee (INR) and the US dollar (USD), and foreign institutional investor (FII) net inflows. The aim is to compare the outcomes of the effects of COVID-19 with those of two other major economic policy events in India, namely, demonetization (November 8, 2016) and implementation of the Goods and Services Tax (GST, July 1, 2017). Both policies had implications for India's equity and foreign exchange markets. As India was adjusting to the aftermath of the demonetization and the GST, the unprecedented outbreak of

CONTACT Badri Narayan Rath badrirath@gmail.com Department of Liberal Arts, Indian Institute of Technology Hyderabad, Sangareddy, Telangana 502285

© 2020 Taylor & Francis Group, LLC

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Drivers of brand credibility in consumer evaluation of global brands and domestic brands in an emerging market context

Ankur Srivastava
Department of Marketing and Strategy, ICFAI Business School, Hyderabad, India
Dipanjan Kumar Dey
Department of Humanities and Social Sciences, Indian Institute of Technology Ropar, Rupnagar, India, and
Balaji M.S.
Department of Marketing, University of Nottingham Business School China, Ningbo, China

Abstract

Purpose – The purpose of this study is to examine the impact of brand credibility on purchase intentions toward global brands and domestic brands in an emerging market context. It further examines three drivers of brand credibility: perceived globalness, perceived local iconness and perceived authenticity.

Design/methodology/approach – A structured questionnaire was used for data collection. Systematic random sampling using the mall intercept technique was used to collect cross-sectional data from 836 customers in India. Hypotheses were tested by using structural equation modeling with AMOS 21.

Findings – The results demonstrate the significance of brand credibility on purchase intentions. Furthermore, brand globalness differentially influence brand credibility for global and domestic brands.

Research limitations/implications – The findings provide key insights for marketers regarding consumer evaluation of global brands and domestic brands in emerging markets.

Originality/value – This study contributes to the literature by proposing and testing the key role of brand credibility in consumer choice of global brands versus domestic brands in an emerging market context.

Keywords Emerging market, Brand authenticity, Brand credibility, Global brand, Local iconness, Perceived brand globalness

Paper type Research paper

Introduction

The increasing pace of globalization has accelerated growth in emerging markets such as the BRIC countries (Brazil, Russia, India and China) (Wang *et al.*, 2017). By 2025, emerging markets are expected to account for 50 per cent of the world's population and $30tn in consumption (RWS, 2018). These promising opportunities have led several global brands from developed countries to enter emerging markets (He and Wang, 2017). These global brands are making significant investments in emerging markets to tap their fertile territory and capture market share. For example, Amazon has invested over $5bn in India and has committed an additional $2bn (Abrar, 2019). Similarly, Starbucks is planning to open 600 new stores in China over the next year (Gray, 2019). Although emerging markets provide exciting opportunities for new growth, recent reports have suggested that global brands are facing fierce competition from domestic brands. According to Accenture Research, global brands have lost more than 5 per cent market share to domestic brands in major emerging markets (Gupta and Wright, 2019). Given these developments, an enhanced understanding of how consumers choose between global and domestic brands is important for marketers in crafting an effective strategy in emerging markets.

Emerging markets are typically characterized by high levels of market heterogeneity, sociopolitical governance, unbranded competition and inadequate infrastructure (Sheth, 2011). These features lead to higher levels of asymmetric and imperfect information, thus fostering a sense of uncertainty among consumer that adversely impacts their decision-making process (Erdem *et al.*, 2006). In such situations, firms often use signals to convey information about brand performance (Erdem and Swait, 2004). The literature on information economics posits that credible brand signals can reduce consumer risk, information costs and doubts about a brand's quality claims (Strizhakova *et al.*, 2011; Ponnam and Balaji, 2015). Accordingly, it is proposed that in an emerging market,

The current issue and full text archive of this journal is available on Emerald Insight at: **https://www.emerald.com/insight/1061-0421.htm**

Journal of Product & Brand Management
29/7 (2020) 849–861
© Emerald Publishing Limited
[ISSN 1061-0421]
[DOI 10.1108/JPBM-05-2018-1782]

Received 13 March 2018
Revised 13 April 2018
3 February 2019
29 August 2019
13 December 2019
Accepted 30 December 2019

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Effect of message orientation/vividness on consumer engagement for travel brands on social networking sites

Anish Yousaf
Department of Marketing and Strategy, ICFAI Business School, IFHE University, Hyderabad, India
Insha Amin
Center for Hospitality and Tourism, Baba Ghulam Shah Badshah University, Jammu, India
Dhouha Jaziri
Department of Marketing, Faculté des Sciences Economiques et de Gestion de Sousse, Université de Sousse, Sousse, Tunisia, and
Abhishek Mishra
Department of Marketing, Indian Institute of Management, Indore, India

Abstract

Purpose – The purpose of this study is to examine how consumer-brand engagement on social networking sites (SNS) is an outcome of the message orientation/vividness.

Design/methodology/approach – Message design is proposed to include two components, namely, orientation and vividness. The message orientation is classified as either task/instrumental or socioemotional. The message vividness is measured through content type. The consumer-brand engagement is conceptualized at three levels, namely, cognitive (comment), affective (shares) and conative (likes). A total of 1,000 posts were collected from the official Facebook pages of the 10 most popular travel brands, five each from India and the USA. These two countries were chosen as they are culturally different, with the former representing a largely collectivist culture and greater social connectivity and the latter representing primarily an individualistic culture.

Findings – The study reveals that greater message vividness, with more interactive/audio-visual content, leads to higher engagement. The task/instrumental message orientation leads to low-/medium-level engagement. Overall, a combination of high-vividness and socioemotional orientation generates maximum engagement. India and the USA depict unique effects of message orientations/vividness on the consumer-brand engagement levels, indicating cultural implications for the brand SNS messages – effectiveness.

Research limitations/implications – The study's conceptualization of consumer-brand engagement reflected through the consumers – responses to brands – SNS messages, represents new knowledge. The unique effects of message vividness and orientation on consumer-brand engagement and the variations across cultures is also a novel contribution to the extant branding literature.

Practical implications – The brand marketers should not only design their SNS messages with appropriate vividness/orientation but also tweak them across cultures, for maximum consumer engagement.

Originality/value – The study is a novel attempt to deploy the interaction process analysis framework in an SNS setting.

Keywords Brand engagement, Brand communication, Social media, Digital marketing, Cross-cultural research

Paper type Research paper

1. Introduction

Social networking sites (SNS) have created a paradigm shift for brand communications, with many firms using the mass advertising/communication platforms (Lee and Hsieh, 2019; Lim *et al.*, 2020; Luo *et al.*, 2019; Moran *et al.*, 2019). Since 2016, there has been a 47% increase in the consumers' interest in using SNS to follow/engage-with brands (Kavanagh, 2019). Leveraging SNS gives brands the capability to support marketing activities through disseminating information, product/brand promotion and customer service. The brand-hosted content on SNS enables a two-way conversation with consumers, creating an enhanced consumer-brand engagement (Moran *et al.*, 2019; Simon and Tossan, 2018).

The importance of SNS as marketing springboards is equally applicable for tourism brands, as consumers use them to procure pre-travel information (Buhalis, 2020; Harrigan *et al.*, 2017; Leung *et al.*, 2013, 2019; Luo *et al.*, 2019). Hence, tourism brands make substantial SNS investments to connect

The current issue and full text archive of this journal is available on Emerald Insight at: **https://www.emerald.com/insight/1061-0421.htm**



Journal of Product & Brand Management
© Emerald Publishing Limited [ISSN 1061-0421]
[DOI 10.1108/JPBM-08-2019-2546]



The authors are thankful to the anonymous reviewers for their valuable inputs.

Received 30 August 2019
Revised 4 January 2020
28 March 2020
4 April 2020
11 April 2020
Accepted 15 April 2020

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Engaging customers through credible and useful reviews: the role of online trust

Musarrat Shaheen, Farrah Zeba, Namrata Chatterjee and Raveesh Krishnankutty

Abstract

Purpose – *Electronic commerce (e-commerce) is growing rapidly and the e-retailers are finding it pertinent to enhance customers' online shopping experiences and engage them with e-commerce portals. Against this backdrop, the purpose of this study is to develop a conceptual model of customer engagement, where credibility and usefulness of online reviews are found to trigger the adoption of reviews and customer trust that augments customer engagement.*

Design/methodology/approach – *A survey method design has been used to capture responses from 219 young customers (university students) of a reputed university in India. The hypothesized relationships have been examined through multiple regression analysis.*

Findings – *The findings of this study corroborate that the credibility and information usefulness of online reviews induce the adoption of reviews and propensity to trust e-commerce websites. The propensity to trust the reviews has been found to lead the adoption of reviews. The adoption of reviews is found to have a significant impact on the customer' engagement with these portals.*

Research limitations/implications – *The present study contributes to the theories of online marketing in the space of e-shopping, online reviews, customer trust, customer engagement and online shopping behavior. Further, this study provides a framework for managers to engage customers by triggering customers' online trust through the facilitation of credible and useful reviews.*

Originality/value – *The study aims at understanding the role of different attributes associated with the online reviews' credibility and information usefulness in driving customer engagement with specific focus on online shopping through the utility of online devices. The study is one of the pioneering empirical studies that explore the role of online reviews in driving customer engagement.*

Keywords *Customer engagement, Customer trust, Online shopping, Adoption of online reviews, Credibility of online reviews, Information usefulness of online reviews*

Paper type *Research paper*

Musarrat Shaheen is based at the Department of Human Resource, ICFAI Foundation for Higher Education (IFHE University), IBS Hyderabad, Hyderabad, India. Farrah Zeba is based at the Department of Marketing and Strategy, ICFAI Foundation for Higher Education (IFHE University), IBS Hyderabad, Hyderabad, India. Namrata Chatterjee is based at the Department of Human Resource, ICFAI Foundation for Higher Education (IFHE University), IBS Hyderabad, Hyderabad, India.
Raveesh Krishnankutty is based at the Department of Finance and Economics, Rajagiri Business School, Kochi, India.

Introduction

Electronic commerce (e-commerce) has grown considerably over the decades through enhanced adoption of internet by the e-retail companies for increasing their business transactions (Liao *et al.*, 2017). The prolific usage of e-commerce sites is also aided by acute penetration of mobile usage, which has reached almost every corner of the country. Mobile devices have become a vital platform for the e-retail companies to attract and engage large number of customers because they are user-friendly and provide the ease of accessibility to the customers, which in turn escalates business for the e-commerce companies in India (IBEF, 2017). Furthermore, the survey reports of India Brand Equity Foundation (IBEF, 2017) depict that the young population of India propels the Indian e-commerce sector, which would trigger the Indian e-commerce industry to exceed the e-commerce market of the USA and take the second largest position in the global e-commerce market by 2034. Also, it is reported that the "daily users" of internet comprise the young demography of the country, that is, people between 15 and 34 years (IBEF, 2017).

Received 30 January 2019
Revised 18 April 2019
28 May 2019
Accepted 3 July 2019

DOI 10.1108/YC-01-2019-0943

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

JOURNAL OF CRITICAL REVIEWS

ISSN- 2394-5125 VOL 7, ISSUE 11, 2020

EVALUATIVE STUDY OF BENEFICIARY~INTERMEDIARY RELATIONSHIP IN INCLUSIVE FINANCIAL WELL-BEING

Dr.Surjit Kumar Kar[1], Dr.Debasmita Panigrahi[2]

[1]Associate Professor (Marketing & Strategy), IBS Hyderabad, Under IFHE (A deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India.

[2]Assistant Professor (OB and HR), IMIS Bhubaneswar, India

email: surjitkar@gmail.com , panigrahi.debasmita@gmail.com

Received: 14 March 2020 Revised and Accepted: 8 July 2020

ABSTRACT: Inclusive financial well-being initiatives are often undertaken or sponsored by various public and/ or private agencies in different geographical regions and contexts. However, such drives and programs often face challenges due to inadequate infrastructure, less telecom/ network connectivity, low general and financial literacy, unavailability of required documents for banking activities, slow adoption rate of technology, limited awareness and lack of local support etc. Usually there are many stakeholders at various levels in such drives. Intermediaries for distribution of banking and/ or non-banking financial products and services play pivotal roles in planning, implementation, monitoring, and control along with core activities related to distribution. This study attempts to assess perception of beneficiaries about such drives toward inclusiveness and general well-being with respect to their overall awareness, perceived utility and perceived satisfaction. As an empirical study, it draws sample from lower socio-economic strata based at rural, agrarian belt where such programs were launched. However, it excludes the macro-policy implications in this context. Although the study is backed by thoughtful deliberations and reflections of practitioners, it lacks on the generalizability of its findings.

KEYWORDS: financial well-being, financial literacy, technology adoption

I. INTRODUCTION

In most of the developing countries nationalization of banks were initiated so as to fulfill social objectives and pave ways for banking services to be inclusive for general well-being of people. Keeping this objective in mind, in due course banking correspondence models were also introduced. Non-government organizations, micro-finance institutions, entrepreneurs are mostly preferred partners to become banking correspondent or customer service points in far flung and remote location where it may not be feasible to start full-fledged bank branches. At times, corporates and profit making organizations are also allowed to operate in similar capacities to scale up the reach of banking. Public authorities keep enhancing efforts to increase the penetration of banking services. Inclusiveness drives in financial ecosystem aim at processes by which common public can access financial products in easy and affordable way. Financial products and services may include banking products like various deposits, loans, advancements, and non-banking products like mutual funds, insurance, share market & equity products. By these initiatives of public agencies underprivileged sections of the society become beneficiaries in the inclusive growth. Socio-economic development of common mass requires that financial products be available to households who need at convenience and affordable prices. This in turn can help alleviate poverty by providing equitable economic opportunity. Once the unbanked mass is within banking fold, many schemes, benefits and subsidies can reach the last mile without syphoning.

Setting up brick and mortar bank branch does not seem viable most often. Thus, as a part of the operative model, inclusiveness drives in financial systems need banking system to try multiple strategies and actions, e.g. agency model (including business correspondent, customer service points or kiosk banking etc.). Many times, people in lower economic strata show lack of awareness and lower tendency to save money. Taking banking system closer to habitat may help build higher literacy in this direction. few banking intermediaries represents the bank concerned and enable a bank to provide low cost services along with widespread expansion plans. The stakeholders in the agency model can exactly do the same servicing as would be done by a bank branch, but within a controlled regulatory environment. An insight into the agency model is vital for managing the said outreach approach of the public agencies.

THE ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Journal of Electronic Commerce in Organizations
Volume 18 • Issue 3 • July-September 2020

Consumer-Brand Engagement With E-Commerce Market Place Brands

Pankaj Kumar Mohanty, Department of Marketing and Strategy, ICFAI Business School (IBS), IFHE University (Deemed), India

Dipanjan Kumar Dey, Department of Humanities and Social Sciences, Indian Institute of Technology, Ropar, India

ABSTRACT

Consumer-brand engagement (CBE) has gained much attention from both the academicians and practitioners. However, despite such scholarly attention, only a few studies have empirically tested the scale of CBE. Moreover, limited attention is paid toward examining the consumer-brand relationships in the e-commerce marketplace context. The study is an empirical investigation of the new ways for examining CBE by testing the impact of consumer advocacy (CA). Furthermore, the study has examined and validated the relationship between consumer involvement (CI) and CBE in the e-commerce marketplace context. The study has further examined the impact of CBE on two outcome variables, viz., positive word-of-mouth (PWOM) and brand usage intention (BUI). A sample size of 408 has been collected randomly from a postgraduate program of a large university located in south India. Various multivariate techniques (Confirmatory Factor Analysis & Path Analysis) have been applied to validate and test the proposed relationships. The results indicate that both CI and CA positively influence CBE. Further, CBE has a positive impact on PWOM and BUI.

KEYWORDS

Brand Usage Intention, Consumer Advocacy, Consumer-Brand Engagement, Involvement, Word-Of-Mouth

INTRODUCTION

In a dynamic and competitive market, firms are susceptible to competition. Hence, the retention of customers for a long period is a challenging task. Therefore, a firm needs to emphasize on the development of a strong consumer-brand relationship. Several researchers have highlighted the importance of such a relationship in building a strong customer base. The domain of consumer-brand relationship has gained much attraction from scholarly viewpoint (Bloemer and Kasper, 1995; Chang and Chiang, 2006; Aggarwal, 2004). Within the broader concept of relationship marketing, a novel concept of consumer engagement has gained increasing attention from the academicians and the practitioners of marketing (MSI, 2014-2016; Hollebeek et al., 2014; Koch, and Dikmen, 2015; Leckie et al., 2016; Islam, Rahman, & Hollebeek, 2018). It is found that highly engaged consumers will develop high level of loyalty (Hollebeek, 2011; Gummerus et al., 2012; France et al., 2016), generate satisfaction (So et al., 2014), create emotional bonding with the brand (Brodie et al., 2013), and spread word-of-mouth (Vivek et al., 2012; So et al., 2016).

However, over the last two decades, the concept of engagement has gained huge attention in the marketing domain (Brodie et al., 2013). Consequently, customer engagement with the brand is reported to have a significant impact on the marketing discipline (Verhoef et al., 2010). Moreover, prestigious institutions such as Marketing Science Institute (MSI) and renowned research outlets such

DOI: 10.4018/JECO.2020070102

Copyright © 2020, IGI Global. Copying or distributing in print or electronic forms without written permission of IGI Global is prohibited.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT 1956)

Full Text | Scholarly Journals

Impact of a Social Media Addiction on Employees' Wellbeing and Work Productivity

Priyadarshini, Chetna; Dubey, Ritesh Kumar; Kumar, Y L N; Jha, Rajneesh Ranjan.
The Qualitative Report; Fort Lauderdale Vol. 25, Iss. 1, (Jan 2020): 181-196.

Copyright information

© 2020. This work is published under https://creativecommons.org/lice es/by-nc-sa/4.0/ (the "License"). Notwithstanding the ProQuest Terms and Conditions, you may u this content in accordance with tl terms of the License.

View related documents

Your library or institution may als provide you access to related full text documents in ProQuest.

The Qualitative Report 2020 Volume 25, Number 1, Article 10, 181-196

Impact of a Social Media Addiction on Employees' Wellbeing and Work Productivity

Chetna Priyadarshini
IBS Hyderabad, ICFAI Foundation for Higher Education, Hyderabad, India

Ritesh Kumar Dubey
Institute of Management Technology, Hyderabad, India

Y. L. N. Kumar
NMIMS Deemed University, Hyderabad, India

Rajneesh Ranjan Jha
IBS Hyderabad, ICFAI Foundation for Higher Education, Hyderabad, India

The objective of this study is to gain insights into the experiences of employees regarding their social media usage and consequences of social media overuse at the workplace. Fourteen semi-structured interviews were conducted, audio-recorded, transcribed, and analyzed using the Interpretative Phenomenological Analysis (IPA) procedures. The qualitative data was collected from the employees working in renowned IT/ITES companies in India. The themes that emerged are lack of sleep; backache and eye strain; feeling of envy; lack of depth in the relationships; tendency to seek approvals; not meeting deadlines; compromise with the work quality; distraction from work. The present study intends to assist human resource managers in designing appropriate policies and guidelines pertaining to employees' social media usage at the workplace. Keywords: Social Media, Social Media Addiction, Employee Wellbeing, Work Productivity, Interpretative Phenomenological Analysis

Introduction

Social media is a web-based platform that is used to build social networks and relations among people with similar backgrounds, interest, activities, and connections (Boyd & Ellison, 2007). The penetration of social media (Facebook, SnapChat, Twitter, WhatsApp, and Instagram, etc.) is led by the rise in number of accessible devices such as laptops, smartphones, and tablets. These digital devices provide people with ample opportunities to communicate virtually, irrespective of temporal and spatial boundaries (Junco, 2012; Nadkarni & Hoffman, 2012; Powell, 2009). Social media generally allow users to communicate and share images and videos with others in their social network. Thus, the content of social media is predominantly user generated (Soliman, 2012), relationship-based (Buettner, 2016; Haddud, Dugger, & Gill, 2016), and professional and social community orientated (Boyd & Ellison, 2007). People of all ages across the globe take advantage of the



REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Copyright © 2020 ProQuest LLC.

The current issue and full text archive of this journal is available on Emerald Insight at:
https://www.emerald.com/insight/1757-6385.htm

Impact of Eurozone crisis on domestic bank lending in India

Vighneswara Swamy
Department of Economics, IBS-Hyderabad, Hyderabad, India

Received 27 July 2019
Revised 9 October 2019
Accepted 11 October 2019

Abstract

Purpose – The significant economic weight of the Eurozone in the globe caused the contagion of the Eurozone debt crisis on the emerging markets. The Eurozone debt crisis caused the sudden plummeting of the cross-border bank credit (BC) to India causing a significant impact on bank lending in India. Essentially, the purpose of this study is to find an answer to the question: Did the decline in cross-border cross-credit from Eurozone had an impact on domestic BC in India?

Design/methodology/approach – Using the data for the period from 2000 to 2013 sourced from Bank for International Settlements international banking statistics consolidated data sets, the novel specification of the study captures the impact of Eurozone cross-border credit on India by developing two regression frameworks that capture the pre-Euro debt crisis period scenario and post-Euro debt crisis period scenario.

Findings – The results offer a very interesting analogy of the behavior of BC and cross-border credit during the pre and post-Eurozone crisis scenarios of analysis. During the pre-Eurozone crisis period, cross-border credit displayed a significant negative relationship with BC indicating that cross-border credit to the Indian firms indirectly benefitted the banks by creating increased demand for domestic BC. The post-Eurozone crisis period witnessed a nexus between cross-border credit and BC during the pre-Eurozone crisis period, which gradually disappeared largely because of the onset of the Eurozone crisis.

Originality/value – This study is a first of its kind in investigating the impact of the Eurozone crisis on an emerging economy like India. This study supports the hypothesis of the existence of the transmission of financial shocks through the balance sheets of international banks. The findings conform to the policy concerns of most of the emerging economies that international banks transmit financial shocks from their home countries. The implication for India and other emerging economies is that international credit growth deserves careful monitoring.

Keywords Banks, Credit, International finance, Eurozone debt crisis, International credit, Cross-border credit, Bank credit

Paper type Research paper

1. Introduction

Rapid expansion in cross-border credit deserves scrutiny as in many boom-bust credit cycles in the past, such credit tended to grow faster than overall credit during the boom. In economies experiencing credit booms, cross-border credit often poses challenges (Borio *et al.*, 2011). Indeed, turning back the clock, one can notice credit booms in Asian economies displayed the same regularity. In the buildup to the Asian crisis, cross-border credit grew to a substantial share of roughly one-third of the total credit to non-banks in Indonesia and Thailand and more than a quarter in Korea (Avdjiev *et al.*, 2012). Post global financial crisis, while the world was putting in place the policies and measures to resurrect from its devastating impact, the sudden breakout of the Eurozone sovereign debt crisis caused the

JEL classification – F34, F43, F62, G01, G21
The author thankfully acknowledges the funding support from the South Asia Network for Economic research Institutes [SANEI], Dhaka, Bangladesh.

Journal of Financial Economic Policy
Vol. 12 No. 4, 2020
pp. 577-591
© Emerald Publishing Limited
1757-6385
DOI 10.1108/JFEP-07-2019-0153

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

International Journal on Emerging Technologies 11(3): 01-13(2020)

ISSN No. (Print): 0975-8364
ISSN No. (Online): 2249-3255

Importance of Digitech Adoption for Providing Efficient Healthcare Services during COVID-19

Vaidik Bhatt[1], Samyadip Chakraborty[2] and Tulika Chakravorty[3]

[1]*Research Scholar, Department of Operations & IT, ICFAI Business School (IBS), Hyderabad, The ICFAI Foundation for Higher Education (IFHE) (Deemed to be University u/s 3 of the UGC act 1956) India.*

[2]*Associate Professor, Department of Operations & IT, ICFAI Business School (IBS), Hyderabad, The ICFAI Foundation for Higher Education (IFHE) (Deemed to be University u/s 3 of the UGC act 1956) India.*

[3]*Research Scholar, Department of Logistics & Supply Chain (LSCM), University of Petroleum and Energy Studies, UPES Dehradun India.*

(Corresponding author: Vaidik Bhatt)

(Received 17 March 2020, Revised 16 April 2020, Accepted 18 April 2020)
(Published by Research Trend, Website: www.researchtrend.net)

ABSTRACT: In recent times, where covid-19 is spread across the world, physicians, as well as patient, needs to keep the social distancing. On the other side, during the lockdown period, where the patient avoids to go outside of their home due to the fear of n-cov infection digital technologies like mHealth serves the purpose to connect with the physician. Physicians are not only able to give the advice based on the symptoms of a disease but are also able to share the preventive care as well as able to answer the queries of patient and advise them. With the help of a digital platform, a physician can share their knowledge and train each other. The study qualitatively validates the use of digital technology during the pandemic situation and develops the scale for the future empirical study.

Keywords: mHealth, Telemedicine, Coronavirus Disease (COVID-19), Healthcare, Knowledge sharing, patient-physician relationship.

I. INTRODUCTION

With the declaration of Novel Coronavirus -19 (COVID - 19) as a pandemic by the World Health Organization (WHO) on 11th March 2020, all the economic activities were closed (WHO Website). Like a bolt from the blue, the new year turned out to be a trying time for the healthcare providers across the world. Stage-wise as months passed worldwide the dread and fear of COVID –19 went on spreading. Border-closure, quarantine, sanitizers, thermal-scanning, self-isolation, work-from-home, N95 masks, etc. became the buzzwords and all print-media, electronic-media, social-networks, blogs, posts and awareness campaigns always highlighting about self-reporting, self-hygiene, safe social distancing, etc.; in turn across the countries hiking the fear of COVID-19 has been expanded in the citizens. With each day the number of COVID affected people spiralling up and the number of COVID-19 death increasing steadily, the daunting task in front of all administrative bodies happened to be reaching the remote and extensive parts of the country and also often across geographies through connected synced patient care information sharing. In the SAARC country head video conferencing conducted in the wake of COVID-19 pandemic situation, leaders across all SAARC (South Asian Association for regional cooperation) nations highlighted the importance of all countries staying on the same platform and page related to treatment processes and care delivery measures. Specific highlight and importance have been given to enhanced usage and application of Telemedicine and M-health to identify and extend primary care at the very onset to curb the spread of Novel Corona Virus a.k.a n-cov or covid-19. Since n-cov happens to be a highly contagious and rapidly spreading virulent strain as evident from its exponential spread, early detection, super synchronization in care delivery, patient-physician involvement and ultimately agile decision making will play a vital role in restraining the spread as highlighted by WHO (World Health Organization), IMA (Indian Medical Association), and various other global bodies including, the UK's NHS (National Health Service), American Red Cross and American Medical Association. Since in stage 1 and 2 containing the virus spread is easy to achieve through checks, and curbs and quarantine, however as evident from past virus epidemics and pandemics, once the stage 3 and 4 or the viral spreading is reached, the spread takes place very fast through social and community spreading, leading to exponential growth in the number of affected patients. At this stage, the synchronous care delivery and patient-physician involvement and interaction minimize as the patient to doctor ratio during treatment drops rapidly and as a result agile decision making and efficient care delivery setup plays a vital role. This paper conceptualizes and highlights those critical stages of rational and logical care service flow and links the antecedent and consequent variables to conceptualize an efficient care delivery synchronous stage-wise nuanced understanding with conceptual linkages. This study aims at logically and conceptually establishing the role of digital technology-enabled healthcare delivery platforms in terms of M-Health and Telemedicine as technology adoption and how it may be efficient in enhancing the synchronous care delivery under pandemic and rapid viral spreading situations through the careful stages of pervasive information sharing Patient-physician coordination.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Journal of Commerce & Accounting Research
9 (3) 2020, 41-50
http://publishingindia.com/jcar/

Submitted: 16 April, 2020
Accepted: 29 May, 2020

RETURN INNOVATION DISTRIBUTION IN BEST-FIT GARCH MODELS FOR HIGH-FREQUENCY DATA

Yelamanchili Rama Krishna*

Abstract *This paper offers empirical evidence to extant literature on choice of return innovation distribution in GARCH family models. Statistical software packages have Gaussian distribution as default option and offer other distribution options to choose as per properties of data series. Most common choices are Gaussian, t-distribution, and GED. The choice of appropriate return innovation distribution for best-fit GARCH model is still an open inquiry. We posit that choice of return innovation distribution is influenced by frequency of data, time horizon, and symmetric or asymmetric models. This paper estimates four symmetric and asymmetric GARCH models with three return innovation distributions using high frequency and long horizon stock market return series. Daily log returns of NIFTY50 index over the period January 1, 1996, to December 31, 2019, a total of 5,971 observations are analyzed. Results suggest significant evidence in support of volatility clustering, fat-tailedness, mean reversion, volatility persistence, leverage effect, and long memory in return series. Results recommend student's t-distribution as ideal return innovation process for both symmetric and asymmetric GARCH models. The basic models have serial correlations, but no remaining GARCH effects. After multiple trials, it is observed that the ARMA (1,1)-GARCH (1,1) models have better log likelihood values, minimum information criterion values, no serial correlations, and no remaining GARCH effects. Finally, among the three asymmetric models, ARMA-EGARCH model has superior information criterion values. We recommend ARMA-GARCH (1,1) as best-fit symmetric model and ARMA-EGARCH (1,1) as best-fit asymmetric model for high-frequency data spread over long horizon.*

Keywords: *Volatility Modeling, Distribution Density, GARCH Models, High-Frequency Data, Long Horizon*

INTRODUCTION

Over the past few decades, the autoregressive conditional heteroscedasticity (ARCH) models have become the most popular models of conditional variance of financial time series. The ARCH framework was firstly proposed by Engle (1982) and was further extended to the GARCH model (Bollerslev, 1986), EGARCH (Nelson, 1991), GJR-GARCH (Glosten et al., 1993), APARCH (Ding et al., 1993), and many other models popularly known as GARCH family models. The popularity of GARCH models is particularly due to their ability to capture characteristics of financial time series such as volatility clustering, fat tail behavior, long memory, mean reversion behavior, time varying heteroscedasticity, and leverage effect. Because of high dynamic nature of financial time series data, researchers are continuously adding more and more models to existing GARCH family models. Return innovation distribution plays an important role in estimation process of GARCH family models. While estimating GARCH models, research applies different innovation distributions depending on the frequency of data, time horizon, and type of estimation model. Statistical software packages have Gaussian distribution as a default option and offer other distribution options to choose as per properties of data series. Most common choices are Gaussian, t-distribution, and GED. The choice of appropriate return innovation distribution for best-fit GARCH models is still an open inquiry. This paper offers empirical evidence to extant literature on choice of return innovation distribution in GARCH family models. This paper estimates symmetric and asymmetric GARCH models with three return innovation distributions using high frequency and long horizon stock market daily return series and suggests appropriate return innovation distribution for best-fit GARCH symmetric and asymmetric models.

The structure of this paper is as follows. Section 2 discusses extant literature. Section 3 explains data and methodology. Section 4 presents estimation results. Finally, Section 5 draws conclusions from empirical tests.

LITERATURE REVIEW

Different return innovation distributions are applied by researchers to model financial assets returns volatility.

* Associate Professor, Department of Finance, ICFAI Business School (IBS), ICFAI University, Hyderabad, Telangana, India.
Email: yrk@ibsindia.org

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Economic Affairs, Vol. 65, No. 4, pp. 481-490, December 2020
DOI: 10.46852/0424-2513.4.2020.2

AESSRA

Research Paper

Role of Exports in Economic Growth: Evidence from India

Tamma Koti Reddy[1*] and VDMV Lakshmi[2]

[1]Professor & Head, Department of Economics, IBS Hyderabad (A constituent of ICFAI Foundation for Higher Education (IFHE), A Deemed to-be University u/s 3 of The UGC Act 1956
[2]Associate Professor, Department of Finance and Accounting, IBS Hyderabad (A constituent of ICFAI Foundation for Higher Education (IFHE), A Deemed to-be University u/s 3 of The UGC Act 1956

*Corresponding author: tammamuralimanohar@gmail.com (**ORCID ID:** 0000-0002-6560-8143)

Received: 10-07-2020 **Revised:** 20-10-2020 **Accepted:** 30-11-2020

ABSTRACT

The study attempts to examine the causal relation among export growth, inflation, foreign direct investment and real GDP growth rate for the period 1990-91 to 2018-19 using Vector Auto Regressive (VAR) model and Granger Causality test. Both the statistical techniques employed show similar results pertaining to the causal relationship among the variables selected for the study. The results show that FDI & Real GDP growth have positive effect on export growth and there is no evidence of inflation alone causing export growth, but inflation along with FDI and Real GDP cause the Export growth. There is also evidence that export growth, inflation, real GDP growth together cause FDI. The results also indicate that none of the aforementioned economic variables either individually or jointly cause real GDP growth. The authors opine that slow growth in exports had been compensated by domestic demand and services-led growth in the process of economic growth during the period of study. The study stressed the need for introducing structural reforms to enhance the competitiveness of Indian products in the international markets. The focus should be on designing a new strategy for technology-driven export-oriented sectors as the export stability is positively associated with economic growth.

Highlights

- The paper aims at analyzing the role of exports in economic growth and suggesting the suitable recommendation to the technology driven export-oriented sectors.

Keywords: Exports, Economic Growth, FDI, Inflation, Vector Auto Regressive Model, Granger Causality test

In the era of globalization, the liberalization of investment transactions and the development of financial markets have contributed to international trade. International trade facilitates the nations to procure adequate amount of foreign exchange reserves and optimum utilization of resources. Trade policy reforms introduced in India in 1991 have contributed to significant increase in India's foreign trade during the post-reform period. The total value of foreign trade which was ₹ 75,751 cr in 1990-91, gradually increased to ₹ 3,74,624 cr in 1999-2000 and then rose significantly to ₹ 59,02,401 cr in 2018-19 (Economic Survey 2019-20). India's international business with major trade blocks like European Union (EU), North American Free Trade Agreement (NAFTA), Association of South East Asian Nations (ASEAN), South Asian Association for Regional Cooperation (SAARC), South African Customs Union (SACU) and European Free Trade Association (EFTA) was widened. International trade was emerged as an engine of Economic Growth during the post-reform period.

Table 1 presents current account balance trends in emerging and developing Asia as % of GDP. It is

How to cite this article: Tamma Koti Reddy and Lakshmi VDMV (2020). Role of Exports in Economic Growth: Evidence from India. *Economic Affairs*, 65(4): 481-490.

Source of Support: None; **Conflict of Interest:** None

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Human Resource Management Review xxx (xxxx) xxxx

Contents lists available at ScienceDirect

Human Resource Management Review

journal homepage: www.elsevier.com/locate/hrmr

Sustainable human resource management and the triple bottom line: Multi-stakeholder strategies, concepts, and engagement*

ABSTRACT

As firms make the necessary transition to more sustainable business practices, human resource management scholarship and practice finds itself at an inflection point. To what degree does our discipline engage in sustainability, and expand to a multi-stakeholder triple bottom line (TBL) orientation? In this overview article to the special issue, we bring together papers which embrace the challenge of creating a new, more sustainable human resource management model with a multi-stakeholder triple bottom line orientation, which emphasizes environmental and social performance in addition to economic outcomes. In this paper, we coalesce the contributions of the manuscripts into an integrative framework for sustainable HRM, and identify six areas in which future research efforts should be directed to substantively advance this important work.

The climate change facts are startling, and the business challenges are daunting. Rising global temperatures and sea levels, enhanced frequency of extreme weather events, and agricultural growing region shifts are among many threats anticipated to cause population displacement, supply chain disruptions, raw material supply and price volatility risks for business (Duke University, 2019). These statements may once have been considered alarmist. However, recognition of this looming crisis is now mainstream. According to KPMG's Global CEO Outlook (2019), over three-quarters of CEOs (76%) say that their organization's growth will depend on their ability to navigate the shift to a low-carbon, clean-technology economy. In 2019, the Business Roundtable altered its statement on the purpose of a corporation to include "We respect the people in our communities and protect the environment by embracing sustainable practices across our businesses." (Business Roundtable, 2019). This recognition reflects the increasing acceptance of a multi-stakeholder model (Freeman, 1984) and triple-bottom line approach (TBL) (Elkington, 1997), whereby business contributes and measures not only its creation of economic value, but also its creation of societal and environmental value in a sustainable manner.

HRM involvement is essential in navigating this transition to a multi-stakeholder TBL business model. A large scale and systemic shift will be needed in organizational systems and processes to reflect this fundamental change in orientation. The one-dimensional single shareholder purpose of HRM, whereby the need to apply best practices (Fombrun, Tichy, & Devanna, 1984) to basic HRM functions (recruitment, selection, training and development, performance management, compensation), must be supplemented or replaced with strategic and operational people-management practices that take the development of social, environmental, and human capital into account (Guerci & Carollo, 2016; Jackson, Schuler, & Jiang, 2014). This approach, referred to as sustainable HRM, is defined as "the adoption of HRM strategies and practices that enable the achievement of financial, social, and ecological goals, with an impact inside and outside the organization and over a long-term time horizon" (Ehnert, Parsa, Roper, Wagner, & Muller-Camen, 2016, p. 90).

However, the authors in this special issue seem to agree that HRM is currently not accepted as a meaningful partner in influencing the development of firm-level sustainability strategies, nor in implementing them. HRM should be uniquely positioned to do so, since HRM can foster employee commitment and engagement in a firm's sustainability efforts, integrate its sustainability principles into existing HRM processes, and help create internal and external multiple stakeholder alignment. Further, HRM shares many similarities with sustainability management efforts. They both touch all functions of a business, and have an internal to the organization and an external element (involving multiple stakeholders). HRM seems uncomfortable to date in engaging substantively in sustainability, but will need to embrace a more strategic role in the future, as the complexity of the stakeholder-related challenges and the degree of

* This is the suggested revised title of the Special Issue originally titled "Sustainable HRM: Perspectives, Practices, and Prognoses". This revised title is also suggested as the title of this introduction to the Special Issue.

https://doi.org/10.1016/j.hrmr.2020.100742
Received 31 December 2019; Accepted 3 January 2020
1053-4822/ © 2020 Elsevier Inc. All rights reserved.

Indian Journal of Finance and Banking; Vol. 4, No. 2; 2020
ISSN 2574-6081 E-ISSN 2574-609X
Published by CRIBFB, USA

The Impact of COVID-19 Pandemic on the Relationship between India's Volatility Index and Nifty 50 Returns

Jyothi Chittineni *PhD*
Assistant Professor (Finance and Accounting)
IBS - Hyderabad, The ICFAI Foundation for Higher Education
(Declared as Deemed-to-be University U/s 3 of the UGC Act 1956)
Dontanapally Campus, Shanker Pally Road, Hyderabad, India
E-mail: Jyothi.kurra@gmail.com

Received: July 13, 2020 Accepted: July 29, 2020 Online Published: August 25, 2020

doi: 10.46281/ijfb.v4i2.731 URL: https://doi.org/10.46281/ijfb.v4i2.731

Abstract
The paper intends to re-examine the relationship between India's Implied Volatility Index (IVIX) and Nifty 50 Returns during this COVID-19 pandemic. The study results are important for two reasons, one is to understand whether Indian VIX is fulfilling the purpose of measuring the near future volatility of Nifty 50 during this pandemic, and secondly, it reports the impact of COVID-19 on the investors' perceptions about the returns and its volatility. The study results documented that the Nifty return and IVIX are moving independently during the COVID-19 pandemic and there is no association between market size and the market move. The one period lagged Nifty returns have a significant influence on the future market volatility. The combined impact of negative and positive Nifty returns on IVIX is not significant during the COVID-19 period. This implies that the Indian investors are not much worried about the fluctuation in the market price or size of the market during the COVID-19 pandemic period. The investors might be taking the market decline as an opportunity to invest and market rise as an opportunity to sell the stocks. Indian investors are much focused on the fundamentals than the market movements during this pandemic. The study results are important for the fund managers, policymakers, and analysts to understand the dynamics of emerging market volatility and the trading behavior of Indian investors.

Keywords: India VIX, Inter-Temporal Relation, Asymmetric Relation, Nifty Returns, COVID-19.

I. Introduction

Unforeseen events like global recessions, terrorist attacks, dot-com bubble and pandemics will cause panic among the investors and it leads to large selling pressure, and increases market volatility. The literature documented on the panic selling and due to black swan events like SARS Outbreak and terrorist attacks (Chen & Siems, 2004; Chen, Jang, & Kim, 2007; Papakyriakou, Sakkas, & Taoushianis, 2019). Since this COVID-19 outbreak, many articles have been published on the impact of COVID-19 on people's health, businesses, and economies. Certainly, this unknown Coronavirus (COVID-19) is a game-changer for many industries, people, and Nations. It has changed individuals' perceptions, thinking, and habits. This unpredicted shift in the people's mindset has impacted the businesses heavily. Hence, the study results are important for us to understand the impact of individuals' perceptions on the market fluctuations and its future volatility during this COVID-19 pandemic period. The scholars and media reported how this pandemic affected the stock markets[1]. An inappropriate event generated an opportunity to measure the impact of the pandemic on the investors' perceptions about the stock market returns and its volatility dynamics.

I.I India VIX

The Indian VIX measures the expected future volatility of the Nifty index in the next 30 days period. While making investment decisions, investors look at this to understand the market sentiments. It is described as a fear gauge as it reflects the market participants' fear and greed. The correlation between its underlying series Nifty 50 and IVIX is negative. The value of IVIX is at its high when the Nifty closing is at its low and vice-versa. Figure 1 is a graphical representation of the Nifty closing price and IVIX.

Based on the research work published by Whaley (1993) CBOE introduced VIX in the year 1993, soon it has become the benchmark to understand the volatility of the US stock market. Currently there are around 68 implied volatility indices across all asset classes like equity, commodity, bond, and currency pairs. India introduced IVIX in March 2009. The IVIX is calculated based on the Nifty options order book. The purpose of IVIX is to depict the volatility of in the near future.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)
ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

The Impact of Directors' Report Narratives on Stock Returns

*Richa Gupta**

The study aims to assess the impact of directors' report on the stock returns of selected firms. The sample considered for the study includes Nifty 50 companies, excluding 12 banking and financial firms for five years, i.e., from 2013-14 to 2017-18. Five parameters from the directors' report, i.e., Activity (AC), Optimism (OP), Certainty (CE), Realism (RE) and Commonality (CO), are considered as independent variables, whereas stock return is considered as the dependent variable. Beta, market capitalization and debt-equity ratio are control variables. The study applies panel fixed and random effects model and Panel Vector Auto-Regression (PVAR) to examine the impact of directors' report on stock returns. The study observes unidirectional causality from OP and CE to stock returns. Reverse unidirectional causality is observed from stock returns to CO. The study further reveals that CO and CE negatively impact stock returns. The implications of the study for the stakeholders of the companies are: first, they need to follow the directors' report in addition to financial statements and second, the kind of information which is important for them is related to CO and CE features of the report. The study contributes to the existing literature by using content analysis on directors' report and its impact on stock price. It also analyzes the informational dynamics between the content analysis parameters and stock returns.

Introduction

The directors' report of a company is a very critical part of an annual report. It is a forward-looking document fashioned by the board of directors under the requirements of Indian Companies Act, 2013 which spells out to its shareholders the current status of the company, material changes and commitments affecting the financial position in future.[1]

In other words, directors' report provides concise synopsis of financial results and key developments in the company. A comparison of the past three to five years' directors' reports enables us to identify whether management has accomplished the set revenue targets over the years or not. It also helps to assess the performance of the strategies adopted by the management in a dynamic and competitive environment. The performance of the company

* Assistant Professor, Finance and Accounting, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: richaguptabhu@gmail.com

[1] Rajiv Bajaj, Central Council Member – The ICSI; Associate Director – Finance & Company Secretary, Panasonic AVC Networks India Co. Ltd. https://www.icsi.edu/media/portals/70/board.pdf

© 2020 IUP. All Rights Reserved.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The Impact of New Generation Private Sector Banks on Public Sector Banks in India

*D Sreenivasa Chary**

The study attempts to examine the differences between the performance of Public Sector Banks (PSBs) and that of New Generation Private Sector Banks (NGPSBs) and also the impact of the latter on the performance of the former in terms of customer service and service quality. To assess the customer perception on service quality provided by the banks, SERVQUAL/SERVPERF questionnaires were administered on a sample of 1,075 respondents across the states of Telangana, Andhra Pradesh and Maharashtra. Factor analysis was done to understand the factors that influence customer service, service quality and customer satisfaction. The elimination exercise performed iteratively in factor analysis resulted in retaining of 14 variables out of 22, grouped into four factors, namely, efficacy, empathy, expertise and efficiency. The results unequivocally proved that NGPSBs do influence the performance of PSBs.

Introduction

The banking sector, which was once dominated by the nationalized and Public Sector Banks (PSBs), was opened for the new generation private sector banks for enhancing competition since 1991. The new generation private sector banks are tech-savvy and 100% computerized banks. These banks gave a tough competition to the PSBs which were operating till then as extended hands of government for accepting deposits of money from public for lending and investment, following the traditional security-oriented norms and priority sector lending norms as a part of social lending activity. Capital adequacy norms introduced subsequent to 1991 warranted these banks also to be viable to survive. Moreover, the Reserve Bank of India (RBI) guidelines on customer service enabled the customers to become aware of their rights, and the duties and limitations of bankers. All these changes in the industry necessitated the PSBs to increase their efficiency to withstand the competition from the new generation private sector banks and retain the customer base.

The PSBs in India have more social obligations on account of their ownership pattern (major stake of Government of India and RBI) and wide branch network. In case of PSBs

* Associate Professor, IBS Hyderabad (A Constitute of ICFAI Foundation for Higher Education (IFHE) – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad 501203, Telangana, India. E-mail: dschary@ibsindia.org

© 2020 IUP. All Rights Reserved.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Check for updates

SI: INDAM 2020 CONFERENCE

Unravelling the Relationship Between High-involvement Work Practices and Organizational Citizenship Behaviour: A Sequential Mediation Approach

South Asian Journal of Human Resources Management
1–24
© The Author(s) 2020
Reprints and permissions:
in.sagepub.com/journals-permissions-india
DOI: 10.1177/2322093720932071
journals.sagepub.com/home/hrm
SAGE

Neha Gahlawat[1] and Subhash C. Kundu[2]

Abstract

Using primary data from 575 employees of 209 organizations, the current study progresses the research between high-involvement work practices (HIWP) and organizational citizenship behaviour (OCB) in the Indian context. The results have revealed that the employees' perceptions of HIWP including contingent appraisal and compensation, extensive training, self-managed teams, flexible work arrangements and empowerment result in enhanced work motivation (WM), improved job satisfaction (JS), heightened organizational commitment and higher degree of engagement in citizenship behaviour among employees. With establishment of a multi-step partial mediation model, the findings further reveal that the relationship between HIWP and OCB is individually and serially mediated by WM, JS and affective commitment (AC). The implications of these results for theory and practice of progressive HR practices in the Indian context are discussed.

Keywords

High-involvement work practices, motivation, JS, commitment, citizenship behaviour, India

[1] Department of Human Resources, ICFAI Business School (IBS), ICFAI Foundation of Higher Education (IFHE) University, Hyderabad, India.
[2] Haryana School of Business, Guru Jambheshwar University of Science and Technology, Hisar, Haryana, India.

Corresponding author:
Neha Gahlawat, Department of Human Resources, ICFAI Business School (IBS), ICFAI Foundation of Higher Education (IFHE) University, Hyderabad, Telangana 501203, India.
E-mail: nehag@ibsindia.org

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

North American Journal of Economics and Finance 51 (2020) 100855

Contents lists available at ScienceDirect

North American Journal of Economics and Finance

journal homepage: www.elsevier.com/locate/najef

Earnings quality and corporate payout policy linkages: An Indian context

Rajesh Pathak[a,*], Ranajee[b]

[a] Goa Institute of Management, Goa, India
[b] IBS-Hyderabad (A Constituent of ICFAI Foundation for Higher Education), India

ARTICLE INFO

Keywords:
Earnings quality
Corporate payout policy
Agency theory
Information asymmetry
Business groups
Crisis

ABSTRACT

We investigate the role of accounting quality as an antecedent of dividend payout decision of firms, for both dividend levels and dividend event, in an emerging market context. Using the data for Indian firms through the years 2006–2016, we evaluate the impact of discretionary accruals on payout decision employing Tobit and Logit regression models amid set of idiosyncratic controls. We report that better earnings quality, on average, is associated with large dividend payments for Indian firms. Moreover, the likelihood of dividend payment reduces with poor earnings quality and more so when earnings manipulation is done to increase earnings. Nonetheless, we show that higher earnings quality reduces dividends during the crisis period and also for group-affiliated firms. However, the same doesn't hold true for dividend likelihood. The relationship is robust to the idiosyncratic controls and the causality test confirms that results are not susceptible to endogeneity issue. Overall, we conclude that better earnings quality takes care of free cash flow problems and alleviates the agency and information asymmetry related costs, thereby stimulating payout policy.

1. Introduction

The purpose of this study is to examine the effect of earnings quality on corporate payout policy. By doing so, the study establishes relationship between accounting and a major corporate finance decision that occurs more often than not, involves significant money of firms, affects other corporate decisions, and is detrimental to firm value. The existing literature has devoted very limited attention to this linkage compared to the linkage of earnings quality and other corporate finance decisions (Koo, Ramalingegowda, & Yu, 2017).

Earnings quality refers to reporting of a firm's earnings, adhering to accounting standards and following the rules not only in words but also in spirit (substance over form). Good quality of earnings reporting brings inside managers and outside investors to the same level of information with respect to a company's future prospects and creates trust in the firm's reported earnings. In other words, the quality of earnings reflects firms' underlying economics precisely through increased transparency.

Dividend payout and earnings quality can be connected to each other through two major theoretical channels, i.e., agency theory and asymmetric information theory. The agency problem is created as the agents manage the company owned by the principals (Jensen, 1986). The principal–agent relationships create concerns for residual claimants if the managers are not disciplined in the usage of free cash flow available to them. Availability of free cash flow makes managers siphon off the cash flow for private benefits and underpay dividends. Better earnings quality helps mitigate this problem by administering discipline in managers through making

* Corresponding author.
E-mail addresses: rajeshp@gim.ac.in (R. Pathak), Ranajee@ibsindia.org (Ranajee).

https://doi.org/10.1016/j.najef.2018.10.003
Received 23 July 2018; Received in revised form 24 September 2018; Accepted 1 October 2018
Available online 06 October 2018
1062-9408/ © 2018 Elsevier Inc. All rights reserved.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

EBSCOhost

ICFAI BUSINESS SCHOOL

AN INTEGRATED SUPPLY CHAIN WITH UNCERTAIN DEMAND AND RANDOM DEFECT RATE UNDER CARBON CAP-AND-TRADE POLICY.

Authors: Ghosh, Arindam[1,2] *arindamiitan@gmail.com*
Jha, J. K.[1]
Sarmah, S. P.[1]

Source: International Journal of Industrial Engineering. 2020, Vol. 27 Issue 2, p209-228. 20p.

Document Type: Article

Subject Terms: SUPPLY chains
CARBON
ALGORITHMS
SENSITIVITY analysis
MATHEMATICAL models
AUTOMOBILE defects

Author-Supplied Keywords: carbon cap-and-trade policy
carbon emission
random defect rate
uncertain demand

Abstract: In this paper, we study a vendor-buyer integrated supply chain with uncertain demand and random defect rate under carbon cap-and-trade policy. We assume that the lot sent by the vendor to the buyer in each shipment contains a random fraction of defective item, and a fraction of defective items can be repaired. The defective items get screened at the buyer and sent back to the vendor, and the vendor sorts out the repairable items. At the end of each production cycle, the accumulated repairable items at the vendor are repaired in a single lot. We have taken into account the carbon emissions from all the major sources, i.e. production, inventory, transportation, repairing, and scrapping. Shortages at the buyer are partially backordered. A

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Effective Segmentation process for video data files using Image clustering Techniques

[1]D.Saravanan [2]Dr. Samyadip Charaborthy
[1,2] Faculty of Operations & IT
ICFAI Business School (IBS), Hyderabad,
The ICFAI Foundation for Higher Education (IFHE)
(Deemed to be university u/s 3 of the UGC Act 1956)
Hyderabad-India.

ABSTRACT

Data mining, a branch of computer science and is the process of extracting patterns from data. Data mining is seen as an increasingly important tool by modern business to transform data into business intelligence giving an informational advantage. It is currently used in a wide range of profiling practices, such as marketing, surveillance, fraud detection, and scientific discovery. The purpose of video data mining is to discover and describe interesting patterns in data. audio content, because of the need to analyze enormous volumes of multidimensional data. The task becomes especially tricky when the data consist of video sequences. This paper investigates video data technologies The concepts, technical approaches and application of video data mining are discussed.

Key Terms: Video data mining, Object mining, clustering, video sequences, Data mining.

1. INTRODUCTION

With the development of multimedia and web technology, the multimedia data, including image, audio and video, have been produced massively. Digital video rapidly becomes an important source for information, education and entertainment. It is needed urgently the advanced technologies for organizing, analyzing, representing, indexing, filtering, retrieving and mining the vast amount of videos to retrieve specific information based on video content effectively, and to facilitate new and better ways of entertainment and multimedia applications. Content-base video analyzing and retrieval are important technologies, which have been an international research focus in recent ten years. As challenging problem, content-based video mining is also emphasized by lots of researchers. Although numerous papers have been published on data mining , few of them deal with video mining directly . Low features, such as color, texture, audio and motion, can be used to segment video sequence into shots and to extract caption or other region of interest for video data management and retrieval. However, the mining of video data based on its content is still in its infancy. Due to the inherent complexity of video data, existing data mining algorithms and techniques can not be used directly in video data. The new mining techniques or modified ones should be designed to facilitate the video data mining process.

Video retrieval has been a fast growing research area in the recent few years. Despite the substantial amount of research, video retrieval is still a difficult task other than for highly structured video. Accessing and retrieving relevant video segments from Unstructured video becomes especially important for electronic chronicles. Video retrieval from ubiquitous environments poses additional challenges. Larger and more real-life environments with a large number of cameras are being built. The amount of video is large, and increasing with time. The content is much less structured compared to a single video from a specific category. Retrieval is required at

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Information extraction using user Feedback technique

D.Saravanan
Faculty of Operations & IT
ICFAI Business School (IBS), Hyderabad,
The ICFAI Foundation for Higher Education (IFHE)
(Deemed to be university u/s 3 of the UGC Act 1956)
Hyderabad-India.

Abstract—Target search in content-based image retrieval systems refers to finding a specific (target) image such as a particular registered logo or a specific historical photograph. Existing techniques, designed around query refinement based on relevance feedback suffer from slow convergence, and do not guarantee to find intended targets. To address these limitations, here to propose a new index structure and query processing technique to improve retrieval effectiveness and efficiency and also considered strategies to minimize the effects of users' inaccurate RF. Extensive experiments in simulated and realistic environments show that the approach significantly reduces the number of required iterations and improves overall retrieval performance. The experimental results also confirm that the approach can always retrieve intended targets even with poor selection of initial query points.

Key Terms: Data mining, Content Based Image Retrieval, Relevance feedback, Index structures.

1. INTRODUCTION

Data mining which is defined as the process of extracting previously unknown knowledge, and detecting interesting patterns from a massive set of data, has been a very active research. As results, several commercial products and research prototypes are even available nowadays. An example of image data mining is CONQUEST [1] system that combines satellite data with geophysical data with geophysical data to discover patterns in global climate change. The SKICAT system [2] integrates techniques of image processing and data classification in order to identify 'sky object' capture in a very large satellite picture set. The MULTIMEDIMINER [3] work has construct many image understanding, indexing and mining technique in digital media. Content-base video analyzing and retrieval are important technologies, which have been an international research focus in recent ten years. As challenging problem, content-based mining is also emphasized by lots of researchers. The mining of video data based on its content is still in its infancy.

Many CBIR system have been developed:QBIC[4],Phtobook[5],MARS[6], PicHunter [7], [8],Blovworld[9], and others [10],[11],[12].In CBIR system, low-level visual image features(e.g., color, texture and Shape) In a typical CBIR system, low-level visual image features (e.g., color, texture, and shape) are automatically extracted for image descriptions and indexing purposes. To search for desirable images, a user presents an image as an example of similarity, and the system returns a set of similar images based on the extracted features. In CBIR systems with relevance feedback (RF), a user can mark returned images as positive or negative, which are the n fed back into the systems as a new, refined query for the next round of retrieval. The process is repeated until the user is satisfied with the query result.

II. RELATED WORK

There are two general types of image search: target search and category search [13], [14]. The goal of target search is to find a specific (target) image, such as a registered logo, a historical photograph, or a particular painting. The goal of category search is to retrieve a given semantic class or genre of images, such as scenery images or skyscrapers. In other words, a user uses target search to find a known image. In contrast, category search is used to find relevant images the user might not be aware ahead of time. Their retrieval accuracy, however, depends on the effectiveness of the visual features used to characterize the database images. An effective CBIR system, therefore, needs to have both an efficient search mechanism and an accurate set of visual features their retrieval accuracy, however, depends

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)
ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

MULTI PURPOSE LIFE SAVING TOOL UISNG IoT& CLOUD COMPUTING

S. Nirmala Sugirtha Rajini
Professor, Department of Computer Applications,
Dr.MGR.Educational and Research Institute, Manduravoyal, Chennai.
E-Mail: sugirtharaja77@yahoo.com

D.Saravanan
Faculty of Operations & IT, ICFAI Business School (IBS), Hyderabad, The ICFAI Foundation for Higher Education (IFHE), (Deemed to be university u/s 3 of the UGC Act 1956) Hyderabad-India.
E-Mail : sa_roin@yahoo.com

K. Dharmarajan
Associate Professor, Department of Information Technology, VISTAS, Vels University, Chennai,
E: Mail : dharma.scs@velsuniv.ac.in

ABSTRACT

An accident is unpredicted, abnormal and unintended incident that happens at several time without any proper reason. The negligence of the automobile driver is the foremost factor of such type of accidents. Though the traffic officials has created sufficient awareness to the vehicle operators w.r.t traffic rules, many of the common peoples do not follow the proper traffic rules. At present, the majority of the countries force the automobile drivers to use the helmet and to avoid using automobiles when the driver is in drunken state. But still, the traffic regulations are being dishonored by the various automobile drivers. In this proposed system, a life saving helmet system has been developed, which repeatedly examines whether the automobile user is using the helmet and having non- alcoholic inhalation while igniting the two wheeler. Accelerometer sensor is used to identify the accidents and update the data the cloud using Wi-Fi module and government database. This database is used to identify the accident zone as soon as possible.

Keywords - Password, GSM, GPS, Push Buttons, Blue Tooth, Automobile

1.INTRODUCTION

Nearly 1.3 million peoples in every year are prone to fatal and injures more than 20-50 million all over the world because of road accidents. Only 28 countries, covering 7% of the world's total people, have complete road safety rules on five key risk elements like: drunk and drive, speed, failed to use helmets and seat-belts. In countries like India many people die due to not wearing gel met and seatbelts.

At present, bike accidents in road have increased. People get injured or dead due to not wearing helmet during driving. Due to the lethargic nature of the driver, road rules are violated frequently. Most of the people use accustomed helmet just to avoid the punishment by traffic police and not for the safety purposes. To overcome this problem, a suitable Intelligent/Smart Helmet system has been developed that lead an offer to trim down the amount of accidents and the death ratio.

2.RELATED WORKS

Priya Parameshwariet al., designed and implements a clever system for vehicle riders to detect and prevent accident. To prevent an accident Smart Helmet examines whether the drivers are wearing the helmet and having non- alcoholic consumable breath. The bike does not switch ON the bike engine if any one of the conditions is going to fail [1].Mohammed Khaja Areebuddin Aatif et al., developed a smart helmet to help people while riding. The user can be able to listen music, navigations, send messages in case of emergency and answer emergency calls also. All functions are achieved using android app and Bluetooth sensors. By using Bluetooth sensors send the data to the mobile and the helmet [3].

Mr.Sethuram rao et al., designed a project used for accident detection, notification and prevention. This smart helmet designed by using raspberry pi 3controller (WIFI based). Bluetooth and raspberry pi 3 are connected by using cloud-based services. The helmet is interfaced with both vehicle and the cloud in which image can be accessed and send to the receiver [4].

Sreenithy Chandran et al., proposed a new apparatus(smart helmet) is used to detect and reporting accidents. To design the above system various sensors, Wi-Fi facility processor, and cloud computing techniques are used. The

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Relationship between Capital Expenditure and Economic Growth in Indian Economy during the Post-reform period

Dr Tamma Koti Reddy

Professor &Head, Department of Economics, IBS Hyderabad IFHE (A constituent of ICFAI Foundation for Higher Education), A Deemed to-be University u/s 3 of The UGC Act 1956

Abstract

The present study makes an attempt to examine the effect of central government capital expenditure (CGCE), gross fixed capital formation (GFCF), and foreign direction investment (FDI) on Real GDP growth rate for the period 1990-91 to 2018-19.Auto Regressive Distribution Lag (ARDL) model and Error correction model techniques have been The results suggest that there is a long run relationship between real GDP growth rate and CGCE, GFCF and FDI. The study confirm that the capital expenditure of the central government, Gross Fixed capital formation and Foreign Direct Investments have significantly contributed for economic growth in India during the post-reform period. As the central government terminated loans given to the states, the proportion of capital expenditure in the total expenditure was declined in a drastic manner during the post-reform period as compared to pre-reform period. The study also reveals that the proportion of development expenditure in the total capital expenditure should be raised in order to take up more capital projects.The study highlights that the government should focus more on enhancing the proportion of capital expenditure in the total expenditure to achieve higher economic growth.

Key Words:*Capital Expenditure, Gross Fixed Capital Formation, Economic Growth,Auto Regressive Distribution Lag model,Error Correction Model*

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Stylized Facts and Conditional Volatility of NSE NIFTY Monthly Returns

Dr. Rama Krishna Yelamanchili PhD
Associate Professor
Department of Finance and Accounting
ICFAI Business School, IFHE-Hyderabad
Hyderabad, Telangana, India

Abstract
The aim of this paper is to study the stylized facts and conditional volatility of monthly returns of National Stock Exchange (NSE) NIFTY index. The analysis is based on application of both GARCH and EGARCH models with Gaussian distribution and student t-distribution. Monthly returns of NSE NIFTY for the period 1996 - 2019 are used in this paper. Results indicate that the average monthly return is approximately one percent with high volatility. Monthly returns series has negative Skewness and excess kurtosis. Portmanteau test results suggest that returns series behaves like white noise series and no significant serial correlations are found. Portmanteau test results of squared returns series indicate that they are not serially independent signifying the presence of ARCH effects. Diagnostic test results indicate that GARCH and EGARCH models with Gaussian distribution have minimum information criterion values and better log likelihood values. The paper does not find any leverage effect in monthly returns series. The paper suggests application of Gaussian distribution in symmetric and asymmetric GARCH models while modeling conditional volatility of low frequency monthly stock market returns series.

Keywords: Volatility models, stock markets, monthly returns, stylized facts, leverage effect

I. Introduction

The important features that asset returns exhibit are excess kurtosis, Skewness, volatility clustering, asymmetry, and leverage effect. The Generalized Autoregressive Conditional Heteroscedastic (GARCH) model of Bollerslev (1986) is useful to describe the leptokurtic nature of asset returns and volatility clustering and also helps to model varying conditional volatility in asset returns. On the other side asymmetric GARCH Exponential GARCH of Nelson (1991) defines asymmetry in returns series and the leverage effect.

The goal of present research paper is to demonstrate volatility models by their efficiency to portray stylized facts of National Stock Exchange of India's flagship index i.e., NIFTY. Similar research is conducted in the Indian context by few researchers like, Karmakar (2007) who report leverage effect, volatility clustering, and high persistence in Indian stock market during the period 1990-2004. Similarly, Mittal and Goyal (2012) report negative Skewness, high kurtosis, fat-tailed non-normal distribution, high persistence in volatility, presence of leverage effect. They suggest GARCH model for symmetric effects and P-ARCH model for asymmetric effects. In another context Prashant Joshi (2014) using three different models over the period 2010-2014 analyze Sensex and report mean reverting behavior, volatility clustering, persistence, and presence of leverage effect. This paper differ extant literature in multiple perspectives. First, we consider very long time period spread over 24 years. Second, we build symmetric and asymmetric GARCH models under different distributions. Third, we compare adequacy of each

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Video Data Extraction using Image resemblance characteristic procedure

D.Saravanan
Faculty of Operations & IT
ICFAI Business School (IBS), Hyderabad,
The ICFAI Foundation for Higher Education (IFHE)
(Deemed to be university u/s 3 of the UGC Act 1956)
Hyderabad-India.

Dr. Radha Mohan Chebolu
Faculty of HR
ICFAI Business School (IBS), Hyderabad,
The ICFAI Foundation for Higher Education (IFHE)
(Deemed to be university u/s 3 of the UGC Act 1956)
Hyderabad-India.

Abstract- The task of discover useful editing patterns from a professional video, such as a movie, is one of the main purpose of video data mining. But, data mining on multimedia data like a movie is a challenging task due to the complicated contents of multimedia data Particularly, the discovered patterns need to be supported by their semantic features, because these features tells how to use the corresponding patterns during the process of editing the viedo. The video ontology which is a formal and explicit specification of events. Specifically, an event is combination of Location, time, moving, and shooting technique. For retrieving such events, to extract "semantic patterns" from videos. Here, a semantic pattern is a combination of low –level features such color, motion and audio. The video ontology by extracting new semantic patterns from segments of videos which cannot be retrieved by previously extracted patterns.

Keywords: Image Mining, Data Mining, Image Attributes, Pixels, Histogram, image pixel comparison, frame count, pixel comparison.

I. INTRODUCTION

Video editing is the process of selecting and joining various shots to create a final video sequence. A shot is defined as one exclusive stream of video frames recorded by a single camera. In video editing, there can be numerous ways to make the transition from one shot to another so that the quality of the created video depends on the user's skill. So, discovering the useful editing patterns from a video called "Video data mining". Advance in multimedia technology have yielded a video achieve, where a large amount and various kind of videos are stored. So, a user often spend a long time to find videos of his/her interest.

In order of retrieve various kinds of events from a video achieve, we first conduct Video data mining to extract patterns from video. Here patterns is a combination of low-level features such as color, motion, audio and so on specific to events of a certain kind. We construct a "video ontology" which is formal and explicit specification of events. The events is modeled to have semantic contents such as location,time,moving(motion) and shooting technique2.We extracted the syntactical editing patterns form a movie which is indexed by the metadata representing the aspect in every frame3Multimedia streams can be classified in to two types, "discrete" and "Continuous". A discrete stream consists of exclusive elements, where each element makes sense by itself and emerges at a single time point. The pattern is delivered as discrete function of time. Kleinberg4 proposed an efficient method to analyze a directed stream based on the video. On the other hand, a continuous stream e.g. movie

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Received: 2 May 2020 | Revised: 21 May 2020 | Accepted: 28 May 2020
DOI: 10.1002/pa.2209

Check for updates

ACADEMIC PAPER

WILEY

Does globalization affect export performance in India? An empirical insight

Aruna Kumar Dash

Department of Economics, IBS Hyderabad, Hyderabad, India

Correspondence
Aruna Kumar Dash, Associate Professor, Department of Economics, IBS Hyderabad, Hyderabad, India.
Email: akdash@ibsindia.org

The present paper examines the effect of economic globalization on India's aggregate export performance during the period from 1995:M1 to 2016:M12. We use various macroeconomic variables such as export, relative price, nominal effective exchange rate (NEER), GDP per capita, and economic globalization. We employ Auto Regressive Distributed Lag (ARDL) model to find out the long-run equilibrium relationship among the variables considered. The empirical results indicate that there exists a long-run equilibrium relationship between export, relative price, NEER, GDP per capita and economic globalization. Further, in the long run, we find that India's export performance is influenced by economic globalization, GDP per capita and relative price. However, in the short run, export performance is influenced by economic globalization, relative price, NEER and GDP per capita. In the short run, 1% increase in economic globalization will lead to increase in the volume of export by 0.77%; whereas, in the long run, it is 3.40%. Hence, sustainability of export in the long run is a matter of concern for policy makers.

1 | INTRODUCTION

Before World War II, there was rapid integration of the economies in terms of flow of goods and services and movement of capital. The inter-war period witnessed the erection of various barriers to restrict free movement of goods and services. After World War II, most of the countries across the globe were fragmented and divided into a number of poorly integrated economies. In order to protect their economy, quantitative restrictions and other barriers to commerce such as high tariffs, strict quotas, controls on capitals and currency movements, etc. were enforced. However, during the last two decades, this fragmentation of the globe into several different economies has tended to be reversed; and now most of the countries in the world have become economically and financially integrated. As a result, tariffs were substantially lowered in a series of negotiated stages. International trade was revived, and, indeed, the volume of world trade has increased more rapidly. In the financial sphere, exchange controls were largely removed, which permitted funds to flow rapidly from one country to another; this encouraged the integration of the financial markets.

In the current climate of globalization, the exchange rate has become an extremely important macro-economic variable, with potential influence on the whole economy. It is one variable through which global influences from other countries get transmitted across the borders, with a potential to affect two major macro-economic variables, namely output and inflation. After the introduction of economic reforms in the 1990s, India chose greater integration with the world economy as part of its development strategy. Even though integration deepened, the rate of growth of per capita income and investment level did not change much. However, in the first decade of the 21st century, the integration was very strong and also saw a sharp increase in volume of export, per capita income, capital inflows, savings and investment, etc. In the last three decades, world trade relative to GDP has seen substantial increase. The rapid development of the capital market has been one of the important features of the current process of globalization.

Globalization means integration of economies and societies through cross-country flow of information, ideas, technologies, goods, services, capital, finance and people (Rangarajan, 2003). However, the term "globalization" is used here in the limited sense of economic integration which can happen through the three channels of (a) trade in goods and services, (b) movement of capital and (c) flow of finance. Dreher (2006) developed an index of globalization covering its three

© 2020 John Wiley & Sons, Ltd

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Entrepreneurial attributes and intention among management students: a longitudinal approach to evolution and applicability of conceptual and empirical constructs

Vikas Gautam*

Department of Marketing and Strategy,
ICFAI Business School,
Hyderabad, 501203, India
Email: vikasgautam@ibsindia.org
Email: vgautam78@gmail.com
*Corresponding author

Arati Basu

New Delhi Institute of Management,
60 &50 Tughlakadad Institutional Area,
New Delhi 110062, India
Email: aratibasu43@gmail.com

Anuradha Basu

School of Global Innovation and Leadership,
Lucas College and Graduate School of Business,
San Jose State University,
One Washington Square,
San Jose, CA 95192-0164, USA
Email: anu.basu@sjsu.edu

Teena Singh

Department of International Relations,
New Delhi Institute of Management,
60 &50 Tughlakadad Institutional Area,
New Delhi 110062, India
Email: teena.singh@ndimdelhi.org

Abstract: In the era of technological disruption and automation, job creation for the aspiring youth is a challenge for all countries across the globe. Yet technology is offering immense opportunities for the new startups and venture creation for those who have intentions. This research is an attempt to adopt the theoretical constructs to investigate whether or not Indian aspirational youth of management education is being motivated to entrepreneurial intention. We have used six constructs on students' perceptions on (business environment, business knowledge, social norms, self-efficacy, entrepreneurial intentions and

Copyright © 2020 Inderscience Enterprises Ltd.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Hierarchical attribute set based File Accessing Technique

D.Saravanan
Faculty of Operations & IT
ICFAI Business School (IBS), Hyderabad,
The ICFAI Foundation for Higher Education (IFHE)
(Deemed to be university u/s 3 of the UGC Act 1956)
Hyderabad-India.

***Abstract--** Cloud computing has become one of the most emerging field in the technology park. Schemes such as attribute-based encryption technique are used for the access control of the third-party data. In this approach, hierarchical attribute-set based encryption (procedure is implemented by extending the cipher-text policy attribute-based encryption. The proposed system achieves fine access-control due to its hierarchical structure. It controls the access of complex structured data in a flexible and secured manner. The cipher-text policy enhances the flexible performance for the third-party data*

***Keywords--** Access control, cloud computing, Distributed Environment, Cryptography, Encryption, Decryption.*

I. INTRODUCTION

Cloud computing is based on the distributed computing, network security and service-oriented architecture. Due to its various benefits, cloud computing has become the most beneficial pattern in the IT industry. Cloud computing reduces costs and capital expenditures, increases operational efficiencies, scalability, flexibility and immediate market growth. Commercial cloud computing has been built such as Google App Engine ,Amazon's S3, IBM's Blue cloud , Sales' Customer Relation Management . One of the vital security concerns are privacy preserving and data security in cloud computing. Users send the data to the cloud service provider for storage while the cloud service provider is itself an innovative premises which cannot be trusted totally. So the confidential data are not to be disclosed to the business organization otherwise enterprise users will face serious outcomes. Henceforth the data security is at the priorest requirement.Fine-grained access control and flexible access is desired in the service-oriented architecture. For instance, the health-care system requires restricted access of medical records which should be displayed only to the eligible doctors, similarly, a customer relation management on a cloud should be allowed access of information to the high-level executives of the respective company only. Such sensitive records are either required by the legislation or by company regulations.

In this paper, first the hierarchical attribute set based encryption method is shown in extension with the ASBE algorithm with a hierarchical architecture to show flexible and scalable access of data [6] .Next this scheme enhances user grant , file creation, user revocation , file access and file deletion based on Hierarchical attributed set based encryption. Thirdly it analyzes its performance by enhancing CP-ABE technique. Lastly, hierarchical attributed set based encryption technique is implemented to experiment performance evaluation.

II PROBLEM DEFINITION

A. Existing System

The traditional method to protect sensitive data from third parties is to store encrypted data on servers, while the decryption keys are disclosed to authorize users only. Such solution requires an efficient key management mechanism to distribute decryption keys to authorized users, which has been pr oven to be very difficult. Next, this scheme lacks scalability and flexibility; as the number of authorized users becomes large, the solution will not be efficient any more. In case, legitimate user needs to be revoked, related data has to be re-encrypted and new keys must be distributed to the existing legitimate users again. Data owners need to remain online every time so as to provide keys to authorize users as well as to encrypt or re-encrypt data.

B. Disadvantage

- Ciphertexts are encrypted to multiple user.
- No administrator is there to maintain security.
- Complex to store data since ABE scheme is not flexible.
- User revocation is difficult in CP-ABE scheme.

III PROPOSED SYSTEM

The cloud computing system consists of five types of parties: a cloud service provider, data owners, data consumers, domain authority or a number of domain authorities, and a trusted authority organized in an hierarchical manner. The cloud service provider manages a cloud to provide data storage service. The data files are encrypted by the data owners. Data owners store the encrypted files in the cloud for sharing it with the data consumers. Data consumers access the shared data files by downloading the encrypted data files from the cloud and

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

ISSN NO : 1006-6748

A role of Bitcoin in various comparison of Cryptocurrencies in virtual Competitive business

Dr. S. Mathivilasini
Assistant Professor
Department of Computer Science
Ethiraj college for women
Chennai

D.Saravanan
Faculty of Operations & IT
ICFAI Business School (IBS), Hyderabad,
The ICFAI Foundation for Higher Education (IFHE)
(Deemed to be university u/s 3 of the UGC Act 1956)
Hyderabad-India.

Abstract

This Paper newly address the concept of growing Bitcoin, it offers the digital process or event innovation that creates a new technology as well as how it contacts with sustaining digital exchange to implements its potential payment system. This paper identifies subject to block chain and how Bitcoin technologies are integrated with block chain. Here the objective is achieved by means of various terminologies used in Bitcoin. In this paper we discussed applications of Blockchain and the types of Crypto currency applied in banking sector.

Keyword: Bitcoin, Blockchain, Cryptocurrency

I. Introduction:

Bitcoin initially came from Satoshi Nakamoto in 2009. It creates transaction process that are recorded in the Block chain, usually block chain, a stamped series of immutable records of data that are linked using cryptography. Block chain is challenging the status the most popular place to secure store, trusted crypto currency Wallet and the block explorer to search, verify transaction on the Bitcoin using special devices through Blockchain. From a business perspective Bitcoin, the best known cryptocurrency, a medium of exchange US dollar, different currencies and user encryption techniques, Regulatory implication and competing Platforms to verify, transfers, trades, voting applications far beyond cryptocurrency. The Bitcoin works with Block chain a shared public ledger. All confirmed transaction are included in the block chain. Here it allows Bitcoin Wallet on your mobile phone. The data and the transaction details, thereby ensuring actually owned by the spender. Here Blockchain are enhanced with cryptographic techniques. Each and every time Bitcoin enables secret key for protecting a piece of data termed as seed. The transaction used for broadcast to the network signals to be confirmed with 10-15 minutes. We ensure using Bitcoin Wallet. Bitcoin Wallet is a digital pace to store your transaction information. The important job of this is to store digital currencies with secured virtual space for more transaction. There are four types of Wallet.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

International Journal of Education and Development using Information and Communication Technology (IJEDICT), 2020, Vol. 16, Issue 2, pp. 68-83

The Impact of Self-Efficacy and Need for Achievement on Management Students' Perceptions Regarding Web Based Learning Resources

Vikas Gautam
ICFAI Business School Hyderabad, India

Shalini Khandelwal
ICFAI Business School Gurgaon, India

Riyanka Dwivedi
Robotics Architect, Bangaluru, Karnataka, India

ABSTRACT

The increasing popularity of computers and computer networks has facilitated the use of Web Based Learning Resources (WBLR) in education. Many institutions are investing in the development of WBLR to facilitate the learning process, and WBLR have become very popular among management students. The present study investigated the impact of self-efficacy and need for achievement on management students' perception regarding Web Based Learning Resources. Our study results confirmed a significant impact of self-efficacy on WBLR. However, we did not find evidence of a significant impact on need for achievement on WBLR. The sample comprised of 150 respondents. Our findings imply that students' experience of seeking help from informal online channels is significant when they actively participate in a course that uses WBLR.

Key Words: *Web Based Learning Resources, self-efficacy, e-learning, need for achievement*

INTRODUCTION

Web Based Learning Resources (WBLR) have the ability to provide rich learning environments in a democratic and interactive manner. With better technologies evolving day by day, WBLR have become more accessible to facilitate learning. According to Kay et al., (2009), Web Based Learning Resources may be defined as "Interactive Web based tools that support learning by enhancing, amplifying, and guiding the cognitive processes of learners". Discussion forums via email, videoconferencing, and live lectures (video streaming) are a few examples of WBLR. WBLR provides an enterprise solution to course administration problems associated with the storage, collation and administration of teaching and learning resources.

Institutions and corporate trainers are finding it more beneficial to move their courses online and students are finding these interfaces convenient for anywhere, anytime learning. Through the effective use of such resources, meaningful learning environments and relevant learning opportunities can be created by carefully examining the issues that are important to students (Khan, 2000).

Developing an understanding of the demographic and personality differences among students that may affect their perception of the various dimensions of WBLR may be necessary to design and implement an effective learning management system. Web-based learning benefits students in making their selection of better subjects that subsequently improves their performance (Mahajan and Kalpana, 2018). A comprehensive understanding of WBLR and the impact on cognitive engagement of learners are essential to the successful implementation of the online learning experience. Learning satisfaction leads to student engagement with online resources,

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Journal of Environmental Management 276 (2020) 111292

Contents lists available at ScienceDirect

Journal of Environmental Management

journal homepage: http://www.elsevier.com/locate/jenvman

Research article

Examining environmental friendly behaviors of tourists towards sustainable development

Vikas Gautam

Associate Professor, Department of Marketing& Strategy, ICFAI Business School, IFHE, Hyderabad, Telangana, 501203, India

ARTICLE INFO

Keywords:
Environmental knowledge
Subjective norm
Perceived behavioral control
Purchase intentions
Purchase behavior
Environmental friendly products

ABSTRACT

This study investigated the tourists' novel intentions to save environment and what parameters impact their pro-environment decisions. Structural Equation Modeling was used to test the integrated study model to get correct and unbiased path coefficients with the help of 227 responses. The study results revealed that greater the environmental knowledge of environmental friendly products, the more positive attitude towards environmental friendly products was perceived and international tourists perceived it significantly high in comparison to domestic tourists Interestingly Control on Availability didn't impact purchase intentions of tourists in the current study, a finding different from literature across other contexts. Attitude didn't have significant mediating effect in the relationship between environmental knowledge and purchase intentions. On the other hand, purchase intentions positively influenced purchase behavior of tourists. Practical implications are discussed at large.

1. Introduction

It has always been a challenge to discover effective methods for educating tourists about importance of environmental care. Promoting environmental friendly behavior among tourists is possible with the help of various awareness programs. There is a continuous requirement for improvement in designing pro-environmental policies and also identifying productive techniques to influence human behavior. Ecotourism, green tourism, spiritual tourism, culture-rich tourism, adventure tourism, and self-regulated responsible tourism are different types of tourism programs often used interchangeably with nature-based tourism. Environmental education is a crucial prerequisite to encourage ecological consumption and pro-environmental behavior by numerous stakeholders (Michelsen and Fischer, 2017). The primary focus of Environmental education should not move ever away from promoting environmental knowledge among masses (Otto and Pensini, 2017; Otto et al., 2016). These arguments led to include two main components namely; environmental information and education as main drivers of environmental knowledge.

According to Silverberg et al. (1996), nature-based tourism is helping in raising pecuniary assistances of the various stakeholders by conserving rich natural resources. Authors further argued that these benefits are helping all these stakeholders to achieve sustainable growth.in terms of growth, mass-market tourism grows very slow in comparison to nature-based tourism (Nyaupane et al., 2004). According to Ceballos-Lascurain, (1996), nature-based tourism can be defined as "The tourism which directly depends on the use of natural resources in relatively undeveloped or undisturbed natural areas including scenery, topography, water features, vegetation, wildlife refuges and nature reserve areas".

United Nations Conference on Environment and Development (UNCED, 1992) held in Rio de Janeiro accentuated environmental sustainability as the most important task of the Twenty First century (Harmsen Consultancy, 2012). According to Gardner and Stern (2002), there exists a fundamental relationship between human behavior and environmental issues. Authors highlighted environmental issues such as; climate change, global warming, heightened pollution leading to environmental degradation, biodiversity loss. It is of vital importance to comprehend and modify the pertinent human behavior for the very purpose of enhancing environmental sustainability (Steg and Vlek, 2009). Chen (2010) identified reasons captivating the companies to contemplate about environmental sustainability namely; compliance with the environmental regulations, keeping the presence in the fresh markets and value addition to the goods and services, keeping a stride with the competitors, revamping of the organizational image.

Majority of the damage to the environment is caused by the inorganic packaging materials (Koenig-Lewis et al., 2014). It is very important to create awareness about hazardous plastic packaging material (Yatna and Setyawan, 2016). According to Byrne (2017), the companies are using green packaging as a vehicle for showcasing pro-environmental

E-mail address: vgautam78@gmail.com.

https://doi.org/10.1016/j.jenvman.2020.111292
Received 3 March 2020; Received in revised form 7 August 2020; Accepted 20 August 2020
Available online 9 September 2020
0301-4797/© 2020 Elsevier Ltd. All rights reserved.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

EXAMINING INTENSITY OF USE: A CASE OF FUNNY SELFIES

Vikas Gautam, Department of Marketing & Strategy, ICFAI Business School Hyderabad

ABSTRACT

We have been observing a prominent drift for last few years across various social media networks. Clicking own photographs ("Selfies") and sharing them across social media networks is on the rise among people. And, this typical change in behavior is not restricted here, but users are making use of many online tools (free / paid) to add fun aspect to the photographs. This type of self-posing behavior is becoming quite prominent among people of all ages; therefore, it is of great interest to know the motivations behind this type of behavior. To get some insights about this, study examined predictor (determinants) of funny selfie sharing behavior of people across various social media networks. A conceptual model, that incorporates narcissism, gratifications-sought, sensation seeking, sense of humor, and intensity of use is proposed and empirically tested by employing structural equation modeling. Results show that meta-message sensitivity, attitude towards humor and entertainment and relaxation needs are the significant predictors of an individual's intention to share funny selfies on various social media network sites. Implications of the results are deliberated with future scope for research.

Keywords: Narcissism, Gratifications-Sought, Sensation Seeking, Sense of Humor, Intensity of Use, Funny Selfies, Structural Equation Modeling.

INTRODUCTION

In the second decade of twentieth century, sharing text messages and other content is not that much in practice, rather sharing of pictures, audios, videos has become quite common and popular among masses. If we just glance through past few years, the change is humongous. The whole credit goes to the popularity of smartphones and also affordable and fast internet services available to the consumers. Social media has just changed the way we communicate, share and interact with each other. Selfie got a lot of popularity across all age groups people and has attained the esteemed title for *"Oxford Dictionaries Word of the Year 2013."*

Clicking selfies by adjusting to different angles has become a trend and there is no limit to this. There are numerous applications available free of cost to the users for applying editing to the photographs (selfies) and converting these into selfies with visual humors / audio-video humors (amusing background music / tunes). The creativity is not stopping here, but sharing these special effect selfies across social networking sites has becomes talk of the town. The younger generation specifically has become obsessed with this trend of sharing creative selfies and it had led to a new emerging phenomenon.

A few years back only, this phenomenon got attention of researchers. Earlier, selfie was called as self-portrait. According to Yeh (2007), the roots of selfie goes to Japan. A Japanese term *'Self-portraiture'* is believed to have given birth to it. To share photographs online, Wang (2009) used the Japanese term *'Internet self-portraiture'*. Online sharing of photographs and videos is a type of self-disclosure (Stefanoe & Lackaff, 2009). The choice of profile pictures for

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Received: 8 June 2019 | Revised: 14 July 2020 | Accepted: 28 July 2020

DOI: 10.1002/ijfe.2251

Check for updates

RESEARCH ARTICLE

WILEY

Financial wealth effects and consumption expenditure

Vighneswara Swamy

Correspondence
Vighneswara Swamy, Professor of Economics, IBS–Hyderabad, ICFAI Foundation for Higher Education, Dontanapally, Shankarapally Road, Hyderabad – 504201, Telangana, India
Email: vswamypm@gmail.com

Abstract

There has been a renewed interest in the wealth effects on household consumption expenditure mostly in the background of the global financial crisis and Eurozone turmoil. The available literature on wealth effects mostly focuses on advanced economies. Hence, this article studies the financial wealth effects on private final consumption expenditure (PFCE) in an emerging economy like India. We use the quarterly data for the period 1951–2015 and employ the ARDL method that has the flexibility in overcoming the econometric issues associated with the traditional methods in the analysis of time series models. The results suggest that financial assets wealth in the form of stock market capitalization (MC) significantly affects the PFCE. This article establishes the long-run positive relationship between financial wealth assets and household consumption. The major inference is that households are closely linked with the financial markets through their investments in the form of insurance, mutual funds, company deposits, company stocks, and other forms. Hence their consumption behavior is significantly affected by the financial wealth created by the financial markets. The policy implication is to make the financial markets more transparent, easy to access by reducing the related financial intermediation costs leading to a deeper integration of the households with the financial markets, which in turn would result in increased financial asset wealth generation and consequently increased household consumption to boost economic growth.

KEYWORDS

Consumption, economic growth, exchange rate, fiscal deficit, inflation, stock price, wealth effects

JEL CLASSIFICATION

E21; E31; F31; G12; H62; O4; R30

1 | INTRODUCTION

Wealth is an important determining factor in understanding consumption. Quite often the economists refer to the "wealth effect" suggesting the link between the level of personal wealth and the decisions about their spending or savings. The "wealth effect" is primarily grounded in the principle that consumers tend to spend more when there is a bull market as the rising asset prices make them feel wealthy. Arguably, the concept that the wealth effect stimulates private consumption expenditure is quite logical. Essentially, the wealth effect is a psychological feeling that influences people to spend more as the value of their assets grows. The proposition is that when consumers' homes or investment portfolios rise in value, they feel more financially secure, and hence are motivated to spend more.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956

 © 2020 John Wiley & Sons Ltd

FINANCE INDIA
© Indian Institute of Finance
Vol. XXXIV No. 1, March 2020
Pages – 215 – 222

Abstract of Doctoral Dissertation

Firm Performance and Top Executive Turnover : An Empirical Analysis of NSE Listed Companies in India[1]

NASEEM AHAMED *

I. Introduction

ONE OF THE key features of an effective corporate governance (CG) mechanism in any country is the existence of several provisions for holding accountability and penalizing for poor performance. The provision for executing top executive turnover is one way of penalizing poorly performing top executives. Several factors like the legal origin of the nation, regulatory framework and enforcement, objectivity of the board of directors are important factors in executing top executive turnover decisions. With many high profile corporate scandals impacting the corporate landscape in the last couple of decades around the world[1] including India[2], there has been a rising call by investors/stakeholders for tighter regulations and enhanced scrutiny of top executives by the board of directors. Several corporate governance committees[3] were constituted in different countries to address the concerns of stakeholders and restore investor confidence. These committees worked towards empowering the control mechanisms such as introduction of more independent directors for enhanced objectivity, constitution of different committees for matters of vital importance. Overall, the board is given more say in overseeing the affairs of a company. The board also appoints top executives with the expectation that they would undertake decisions which would maximize shareholder's wealth and would be beneficial to the financial health of the company at the same time. However, if they fall short of expectation and financial performance under their leadership is poor, then the board might execute the decision of removing the top executives. It is one of the many provisions to infuse faith

1 The Thesis was submitted to ICFAI Foundation for Higher Education (Deemed to be University), Hyderabad, Telangana, in March 2018, for the award of Ph.D. Degree awarded in July 2019, under the supervision of Dr. Kavita Wadhwa, Assistant Professor, Indian Institute of Foreign Trade (IIFT), (Under Ministry of Commerce & Industry, Govt. of India), Department of Finance, IIFT Bhawan, B-21, NRPC Colony, Block B, Qutab Institutional Area, Delhi 110016, INDIA

* Faculty, IBS Hyderabad (Deemed to be University), The Department of Finance and Accounting, (F-004), Shankerpaly Road, Hyderabad, Telangana 501203, INDIA

Submitted January 2020 ; *Accepted* February 2020

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

APPLIED FINANCE LETTERS

SPECIAL ISSUE 9.1, 2020

FUND MANAGERS ADDING VALUES? MEASURING PERFORMANCE WITHOUT BENCHMARK – A STUDY OF INDIAN MUTUAL FUND SCHEMES

KAUSHIK BHATTACHARJEE[1], DIGANTA MUKHERJEE[2], MUNAWAR SAYYAD[3*]

1. ICFAI Business School, Hyderabad, India
2. Indian Statistical Institute, Kolkata, India
3. ICFAI Business School, Hyderabad, India

* Corresponding Author: Munawar Sayyad, Department of Finance and Accounting, ICFAI Business School, Hyderabad, India, IFHE-IBS Campus, Donthanapally, Shankarapalli Road, Hyderabad, Telangana India
☎+ 91 8688484387 ✉munawar0013@ibsindia.org

Abstract

This paper calculates the Portfolio Change Measure (PCM) developed by Grinblatt and Titman for a sample of 744 equity schemes of Indian mutual funds over a minimum period of more than two years and less than 11 years. PCM, based on holding of assets, is a measure which is free from 'benchmark' biases arising out of usage of a 'benchmark' portfolio. So, by using PCM as a measure, this paper, without using any benchmark, attempts to assess whether the selected mutual fund managers were able to add value and exhibit superior skills on the average and thus making a case for active fund management over a passive buy and hold strategy. Using the monthly holding statement of each scheme's portfolio, rolling PCM has been calculated monthly with a rolling window of one year. The results of our analysis supported by robustness checks, which include periods of pre-and post-Global Financial Crisis, shows strong evidence of active fund management adding value in the stock selection and hence in return generating process, thus justifying the possession of superior skill or superior information of fund managers at an aggregate level. Finally, using Quantile Regression, we identify some characteristics of the scheme like scheme size and ownership category, which influence PCM significantly.

JEL Classification: G14, G23

Keywords: Performance Measurement, Mutual Funds, Benchmark, Holdings

1. Introduction and Literature Review

Mutual funds are one of the main pass-through financial instruments through which investors, both retail and institutional; participate in the traded securities market. Though several fund managers follow 'passive' management simply linking the corpus to a particular benchmark index, yet it is also a fact that majority of them claim to add value by managing the portfolios 'actively'. Thus, the long-standing question the academicians, regulators, and investors alike face is whether active fund managers can deliver superior performance, justifying their fees?

Consequently, starting from the sixties, since the development of the Capital Asset Pricing Model (CAPM), the literature on the evaluation of active fund management has grown enormously. Starting from the Treynor ratio (Treynor, 1965), Sharpe ratio (Sharpe, 1966) and Jensen's alpha (Jensen, 1968) up to Fama and French (1993) three-factor model, to which Carhart (1997) added momentum as the fourth factor (known as Carhart's alpha) and more recently 'Information ratio' (Sharpe (2007)) - all these approaches have looked into 'risk adjusted return' (alpha) above a benchmark portfolio return. In other words, these measures, collectively referred to as 'return based measures' which have

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Journal of Electronic Commerce in Organizations
Volume 18 • Issue 3 • July-September 2020

Hedonic and Utilitarian Values Behind Engagement of Online Consumers

Farrah Zeba, ICFAI Business School (IBS), IFHE University (Deemed), India
Musarrat Shaheen, ICFAI Business School (IBS), IFHE University (Deemed), India
https://orcid.org/0000-0002-2421-2679
Raveesh Krishnankutty, Rajagiri Business School, India

ABSTRACT

In the hyper-competitive Indian airline industry, the low-cost carriers as well as full-service airlines are in dire need of innovative marketing strategies to engage their customers. To understand the dynamics behind the process of customer engagement, the purpose of this paper is to gain insights into the lived experience of consumers about their online air-ticket bookings experiences. In total, 60 frequent air travellers were approached to participate in the study and the self-completion diary method was incorporated to record their ticket booking experiences. The responses recorded in the diaries were analyzed on the basis of their content from which eight themes were derived. The findings bring forth the importance of hedonic experiential values along with utilitarian experiential values toward the engagement of customers during the online air-ticket booking process. The current study is one of the pioneers in conceptualization of customer engagement as a third-order construct by uncovering the sub-dimensions of the second order factors—utilitarian and hedonic experiential values.

KEYWORDS

Airlines, Diary Method, E-Ticketing, Hedonic Values, India, Inductive Content Analysis, Utilitarian Values

INTRODUCTION

Consumer buying behavior has changed drastically with the advancement of technology. The growth of the internet and e-commerce has brought revolution by connecting more than two billion people worldwide (Buhalis & Law, 2008). The impact of internet on the global economy is immense with its contribution of around three percent to the global GDP as stated in a report by McKinsey Global Institute (Manyika & Roxburgh, 2011). The influence of internet on the developing countries has also been reported, and it has been observed that nearly 50 percent of the internet users thrive beyond the advanced economies such as India, which is developing quickly and is one of the emerging economies. India is characterized by significant economic potential, social, and cultural diversity. Emerging economies have been defined as those economies that comprise of the fast-growing developing markets (Gnanasambandam et al., 2012; Khanna, Palepu & Sinha, 2005). The marketers are still struggling for effective marketing strategies to reap benefits from this market (Ramamurti 2008). The reason behind it is that these markets comprise of prosperous middle-class consumers who are different from the consumers of the developing market with regard to factors like socio-economic demographics (Biswas & Roy, 2015). Therefore, they exhibit different consumption pattern and consequently the motives behind their purchase decision varies. Thus, we want to enrich this body of literature by

DOI: 10.4018/JECO.2020070101

Copyright © 2020, IGI Global. Copying or distributing in print or electronic forms without written permission of IGI Global is prohibited.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

ARTICLE IN PRESS

International Journal of Information Management xxx (xxxx) xxxx

Contents lists available at ScienceDirect

International Journal of Information Management

journal homepage: www.elsevier.com/locate/ijinfomgt

How pre-adoption expectancies shape post-adoption continuance intentions: An extended expectation-confirmation model

Anil Gupta[a], Anish Yousaf[c], Abhishek Mishra[b,*]

[a] Faculty of Business Studies, University of Jammu, India
[b] Indian Institute of Management (IIM), Indore, India
[c] ICFAI Business School, Hyderabad, IFHE University, India

ARTICLE INFO

Keywords:
Pre-adoption expectancy
Post-adoption perceived security
Post-adoption self-efficacy
Perceived user interface quality
User satisfaction
Continuance intention

ABSTRACT

Extant research examines the factors that cause the initial adoption of digital technologies, like mobile wallets, with limited focus on post-adoption behaviours. This work proposes a novel extended expectation–confirmation model which explores the impact of pre-adoption expectancies and confirmation on post-adoption satisfaction and continuance intentions. The model also explores the roles played by the post-adoption factors like perceived user interface quality, perceived security and self-efficacy. The findings indicate that pre-adoption performance/effort expectancies impact consumption-driven confirmation, which in turn affects the post-adoption perceived usefulness, post-adoption perceived security, and user satisfaction. Further, satisfaction, post-adoption self-efficacy and post-adoption perceived usefulness are found to be strong antecedents of the user's continuance intention. The framework contributes to the extant research by integrating both pre- and post-adoption constructs that determine post-adoption continuance intentions. The framework also guides the M-wallet application developers to enhance user satisfaction and continuance intentions by meeting their pre-adoption expectations through consumption-driven confirmation, in order to stay relevant in an extremely competitive m-payments business.

1. Introduction

The integration of wireless telecommunication, smartphone and banking systems has created digital payment ecosystems, gradually replacing the conventional paper currency (Sharma, Mangla, Luthra, & Al-Salti, 2018). With the evolving technological landscape, governments, especially those of emerging economies, are giving increasing impetus to digital payments. As a result, in India, for example, the contribution of digital payments to the overall economy is expected to increase from 8.2 % in 2018 to 14.8 % by 2021, with the market size forecasted to register exponential growth of 67.10 % for the next five years (PR Newswire, 2018[1] . Globally, mobile wallet M-wallet transactions, an important ingredient in the digital payments ecosystem, were valued at US$594 billion in 2018 and are expected to grow to US $3,142 billion by 2022, at a growth rate of 32 % (Zion Market Research, 2019[2]).

M-wallets facilitate digital payments, as well as store sensitive information for membership details, loyalty cards, debit/credit cards and encrypted shopping accounts (Dahlberg, Mallat, Ondrus, & Zmijewska, 2008; Slade, Williams, & Dwivedi, 2013). Despite the relative maturity of M-wallets, research in this domain is limited to initial adoption/rejection (Kalinic, Marinkovic, Molinillo, & Liébana-Cabanillas, 2019; Malaquias & Hwang, 2016; Oliveira, Thomas, Baptista, & Campos, 2016; Sharma et al., 2018; Singh, Srivastava, & Sinha, 2017; Singh, Sinha, & Liébana-Cabanillas, 2020; Slade, Williams, Dwivedi, & Piercy, 2015; Zhou, 2013). No study has specifically examined post-adoption implications for the technology, despite M-wallets being a means of regular use for many people. The application stores of smartphone platforms have multiple M-wallets with a variety of back-end technologies, yet only a few create the necessary user engagement and resultant business profitability (Bhattacharya & Anand, 2017; de Luna, Liébana-Cabanillas, Sánchez-Fernández, & Muñoz-Leiva, 2019).

* Corresponding author.
E-mail addresses: anilgupta@jammuuniversity.in (A. Gupta), anish.yousaf@ibsindia.org (A. Yousaf), abhishek@iimidr.ac.in (A. Mishra).

[1] Report available at: https://www.prnewswire.com/news-releases/india-mobile-wallet-market-size-analysis-2018-2023-market-registered-double-digit-value-growth-with-a-cagr-of-67-10-during-review-period-of-2013—2017-300700990.html

[2] Report available at: https://www.globenewswire.com/news-release/2019/07/10/1880730/0/en/Global-Share-of-Mobile-Wallet-Market-to-Surpass-3-142-17-Billion-by-2022-Zion-Market-Research.html

https://doi.org/10.1016/j.ijinfomgt.2020.102094
Received 23 April 2019; Received in revised form 31 January 2020; Accepted 31 January 2020
0268-4012/ © 2020 Elsevier Ltd. All rights reserved.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Please cite this article as: Anil Gupta, Anish Yousaf and Abhishek Mishra, International Journal of Information Management, https://doi.org/10.1016/j.ijinfomgt.2020.102094

Received: 18 September 2019 | Accepted: 12 October 2019
DOI: 10.1002/pa.2038

Check for updates

ACADEMIC PAPER

WILEY

Identifying the causes of road traffic accidents in India: An empirical investigation

Devi Prasad Dash[1] | Narayan Sethi[2] | Aruna Kumar Dash[3]

[1]Department of Economics and Public Policy, IIM Rothak, Rothak, India

[2]Department of Humanities and Social Sciences, National Institute of Technology, Rourkela, India

[3]Department of Economics, IBS-Hyderabad, IFHE University, Hyderabad, India

Correspondence
Devi Prasad Dash, Department of Economics and Public Policy, IIM Rothak, Rothak, Haryana, ?India.
Email:devi100.dash@gmail.com

This study utilizes data for the period 2006–2015 to estimate the determinants of road fatality rates in the Indian states. We employ baseline regression, where the total traffic fatalities, total traffic injuries, rural road fatalities, and urban road fatalities are the functions of human errors in driving, weather conditions, and some control variables. This paper is exclusively focussed upon different sets of human-driven factors in influencing the road fatality across the Indian states. Our empirical results show that reckless driving, defective motor conditions, bad weather, and reckless driving by bus, truck, and car drivers are found to cause road accidents. We further find that the increase in motorization rates and rash driving are the primary causes behind the road fatalities, and bad weather play a major role in causing road fatalities and injuries in urban areas. However, road fatalities are increasing; still, cases of under reporting, lack of proper road safety regulation, improper investigation procedures, increasing vehicle usages, and higher urbanization have made the matters quite worse in India.

JEL CLASSIFICATION
C33; Road safety H00; I18; J10; J14

1 | INTRODUCTION

Road traffic injuries are the leading reasons of mortality in the developing economies over the years and the biggest impediments to economic growth and public health development. Low- and middle-income economies globally constitute nearly 85% of the road deaths globally (Garg& Hyder, 2006). The World Bank Study in 2017 has shown that effective road safety management and reducing road fatalities could potentially result in long-term economic gains in many developing economies. The cost of road safety inaction in developing economies in the past 24years has resulted in the death of more than 1.25 million people annually in the developing economies[1] Using data for 135economies, the World Bank study has detailed that an average of 10% reduction in road fatalities leads to 3.6% increase in per capita economic growth during 24-year horizon[2]. As per World Health Organization (WHO, 2015) report, road accidents have dis-proportionately affected the economic growth of the developing economies. Traffic crashes and associated injuries pose serious problems to the public health over the years (García-ferrer, De Juan, & Poncela, 2007). The report *The High Toll of Traffic Injuries: Unacceptable and Preventable* by the World Bank has indicated that economies not investing in road safety measures could potentially miss the economic boost in the long run. An ever increasing number of road fatalities pose not only a considerable loss of human lives but also bears the rising economic cost to the society (Gracia-Ferrer etal, 2007).

Urbanization and ever increasing per capita income have led to the significant rise in the motorization in the developing economies of the global South. With the increasing population and urbanization, it has been predicted that nearly 2.5 billion vehicles will add to the city traffic in the India, China, and Africa. WHO report (2015) shows that the risk of dying from a road traffic injury is more than 2.7 times in low- and middle-income economies compared with higher income economies. Low- and middle-income economies bear nearly 3% of their gross domestic product (GDP) from road fatalities each year due to the ineffective road safety management, rapid motorization rate, and ineffective transport infrastructure conditions.

[1]For more please refer to http://abclive.in/road-accidents-block-economic-growth-developing-countries/.

[2]For more please refer to https://www.worldbank.org/en/news/press-release/2018/01/09/road-deaths-and-injuries-hold-back-economic-growth-in-developing-countries.

HYDERABAD ICFAI FOUNDATION FOR HIGHER EDUCATION

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

 © 2019 John Wiley& Sons, Ltd.

The current issue and full text archive of this journal is available on Emerald Insight at:
https://www.emerald.com/insight/2398-628X.htm

Impact of employee value proposition on employees' intention to stay: moderating role of psychological contract and social identity

Asha Binu Raj
Department of Human Resource Management and Soft Skills, ICFAI Business School (IBS) Hyderabad, A Constituent of IFHE (ICFAI Foundation for Higher Education - Deemed to be University), Hyderabad, India

Received 23 October 2019
Revised 6 April 2020
24 May 2020
6 July 2020
Accepted 27 July 2020

Abstract

Purpose – This paper aims to examine the relationship between employee value proposition (EVP) and employees' intention to stay and analyse how psychological contract and social identity moderate this relationship.

Design/methodology/approach – The study was conducted in Indian IT sector among a sample of 268 employees using criterion sampling. Data were collected through structured questionnaires which revealed employees' perceptions of EVP, intention to stay, psychological contract and social identity.

Findings – The empirical results reveal that employees have greater intention to stay when their organisations deliver an EVP including development value, social value and economic value. Findings indicate that psychological contract positively strengthens the impact of EVP on employees' intention to stay. Also, when employees strongly identify with their organisation's image, they have higher intention to stay in presence of a strong EVP.

Research limitations/implications – Consistent with the existing literature, the paper contributes an integrative model of EVP based on social exchange process, moderated by social identity and psychological contract. As the study was limited to Indian IT sector, cross-sectional nature of data is a limitation for drawing inferences about the influence or causality in general.

Practical implications – The study provides a new perspective to managers to develop an attractive EVP to gain employees' increased intention to stay. Employers in IT sector may adopt this comprehensive model to strategise their value propositions.

Originality/value – This paper proposes a validated conceptual framework of EVP and intention to stay, tested for moderation effects by psychological contract and social identity. This moderation model based on social exchange adds value to employer branding literature.

Keywords Employee value proposition (EVP), Psychological contract, Social identity, Social exchange theory, Intention to stay, Employer branding

Paper type Research paper

1. Introduction

Contemporary organisations today face a great challenge to gain competitive advantage through a unique employee value proposition (EVP hereafter). This is due to the ambiguous job market in which employees consistently evaluate and compare their organisation's employment benefits with others. This article addresses EVP, which is a collective array of values/benefits an organisation offers in exchange of employees' services. Minchington (2006) defines EVP as "a set of associations and offerings provided by an organisation in return for the skills, capabilities and experiences an employee brings to the organisation". Hence, a clearly articulated EVP acts as a tool to communicate the employer brand among existing and prospective employees. As a contextual factor, the set of attributes associated with EVP highlights employees' intention to stay due to their attraction towards organisation (Jiang and Iles, 2011). Love and Singh (2011) refer EVP as what it is like to work for a

South Asian Journal of Business Studies
Vol. 10 No. 2, 2021
pp. 203-226
© Emerald Publishing Limited
2398-628X
DOI 10.1108/SAJBS-10-2019-0183

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
HE ICFAI FOUNDATION FOR HIGHER EDUCATION
emed-to-be-University Under Section 3 of the UGC ACT, 1956)

APPLIED FINANCE LETTERS

SPECIAL ISSUE 9.1, 2020

IMPACT OF MANAGERIAL ABILITY AND POWER ON CEOS COMPENSATION – AN EMPIRICAL EVIDENCE FROM INDIAN COMPANIES

SRIKANTH POTHARLA*

ICFAI Business School (IBS, A Constituent of IFHE, deemed to be a University), Hyderabad, India.

* Corresponding Author: Srikanth Potharla, Assistant Professor, Department of Finance and Accounting, ICFAI Business School (IBS), (A Constituent of IFHE, deemed to be a University), Hyderabad, India.
☎ +(91) 9703664124 ✉ srikanthyadav444p@gmail.com

Abstract

The present study aims to test whether the rent extraction or efficient contracting which significantly influences the compensation of CEOs in Indian companies. By drawing the sample from all the listed companies providing data on CEO characteristics from the year 2006 to 2018, the study tests the empirical model using ordinary least squares regression and quantile regression. The results of analysis reveal that CEO compensation is tenure-variant and there is a trivial difference between the impact of CEO power and CEO tenure. It is in line with the bargaining theory of managerial ability view on CEO compensation. It supports efficient contracting in CEO compensation. The results of the analysis also reveal that impact of CEO power is comparatively less for long-tenured CEOs. It implies that managerial ability view is maintained, and CEO compensation is influenced by their bargaining power. The results also prove that power premium is more in case of group companies compared to non-group companies.

Keywords: CEO Compensation, Rent Extraction Theory, Efficient Contracting Theory, CEO Power, CEO Tenure, Indian Companies.

1. Introduction

Academics, government officials and media have expressed concern about the high level of compensation for CEO of Indian enterprises and observed that corporate governance and regulation have failed to curb excessive compensation and rent extraction (Chakrabarti et al., 2012; S. Ghosh, 2010; M. Jaiswall & Firth, 2009; S. S. K. Jaiswall & Bhattacharyya, 2016; Pande and Dubey, 2014; Rai, 2009; Singh, 2007). Against this backdrop, research on factors influencing the compensation premium of CEOs is drawing the attention of the academic researchers and policymakers. The extant literature was mainly confined to developed economies (Core et al., 1999; Morse et al., 2011; Murphy, 1985; Song & Wan, 2019). The findings and implications which are derived from the studies in developed economies cannot be applied verbatim to emerging economies. Several economists have already made strong enough argued that the corporate structure, market, and organization of developed and developing countries have some fundamental institutional structural differences. It is also argued that there is no apparent difference between ownership and control in emerging economies. The perennial problems in emerging economies like India are underdeveloped managerial markets, interference of founders of the companies in the appointment of CEOs.



REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
https://www.emerald.com/insight/1086-7376.htm

Oil and risk premia in equity markets

Satish Kumar
IBS Hyderabad (ICFAI Foundation for Higher Education), India

Riza Demirer
Department of Economics and Finance, Southern Illinois University Edwardsville, Edwardsville, Illinois, USA, and

Aviral Kumar Tiwari
Rajagiri Business School, Rajagiri Campus, Kochi, India

Received 2 March 2020
Revised 24 June 2020
Accepted 13 July 2020

Abstract

Purpose – This study aims to explore the oil–stock market nexus from a novel angle by examining the predictive role of oil prices over the excess returns associated with the market, size, book-to-market and momentum factors via bivariate cross-quantilograms.

Design/methodology/approach – This study makes use of the bivariate cross-quantilogram methodology recently developed by Han *et al.* (2016) to analyze the predictability patterns across the oil and stock markets by focusing on various quantiles that formally distinguish between normal, bull and bear as well as extreme market states.

Findings – The study analysis of systematic risk premia across the four regions shows that crude oil returns indeed capture predictive information regarding excess factor returns in stock markets, particularly those associated with market, size and momentum factors. However, the predictive power of oil return over excess factor returns is asymmetric and primarily concentrated on extreme quantiles, suggesting that large fluctuations in oil prices capture markedly different predictive information over stock market risk premia during up and down states of the oil market.

Practical implications – The findings have significant implications for the profitability of factor- or style-based active portfolio strategies and suggest that the predictive information contained in oil market fluctuations could be used to enhance returns via conditional strategies based on these predictability patterns.

Originality/value – This study contributes to the vast literature on the oil–stock market nexus from a novel perspective by exploring the effect of oil price fluctuations on the risk premia associated with the systematic risk factors including market, size, value and momentum.

Keywords Predictability, Quantile, Cross-quantilogram, Risk premia, Oil return

Paper type Research paper

1. Introduction

The relationship between oil and financial markets is well documented in a large strand of the energy economics literature (Degiannakis *et al.*, 2018; Smyth and Narayan, 2018, for recent comprehensive surveys of this large literature). These studies propose at least three broad channels in which the oil market can affect return dynamics in stock markets. One channel highlights the informational content captured by oil price fluctuations regarding the current and future cash flows as well as macroeconomic conditions (Jones and Kaul, 1996; Kilian, 2009; Hamilton, 2013; Basher *et al.*, 2018). The second highlights the risk premium

JEL classification – C22, F31

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Studies in Economics and Finance
Vol. 37 No. 4, 2020
pp. 697-723
© Emerald Publishing Limited
1086-7376
DOI 10.1108/SEF-03-2020-0059

Prioritising critical failure factors for the adoption of ERP system using TOPSIS method

Santosh Kumar Yadav* and Dennis Joseph

Department of Operations and IT,
ICFAI Business School (IBS),
The ICFAI Foundation for
Higher Education (IFHE) University,
Hyderabad, Telengana – 501203, India
Email: santosh18yadav@gmail.com
Email: santoshk@ibsindia.org
Email: dennisjoseph@ibsindia.org
*Corresponding author

Abstract: Enterprise resource planning (ERP) applications are complex and difficult to implement. Even after implementation many ERP projects are not used or adopted by employees. Organisations are struggling to convince and motivate employees to adapt smoothly to them. Several personal, managerial and organisational issues contribute to successful adoption. This research paper attempts to identify potential issues that lead to failures in the adoption of ERP systems in enterprises. Earlier studies have identified different contributing issues to the failure of ERP systems. A questionnaire was developed around these significant influencing issues reported in literature and industry people mostly senior managers having good experience with ERP systems were asked to rate the importance of these factors. TOPSIS method was applied to rank the factors based on their importance in the failure of ERP systems. From the results, it is found that poor top management support and poor quality of testing were the two most important critical failure factors for ERP adoption. While implementing ERP systems, an organisation has to give importance to these failure factors based on this rank to ensure ERP implementation success.

Keywords: enterprise systems; enterprise resource planning; ERP; ERP failure factors; ERP adoption; TOPSIS.

Reference to this paper should be made as follows: Yadav, S.K. and Joseph, D. (2020) 'Prioritising critical failure factors for the adoption of ERP system using TOPSIS method', *Int. J. Operational Research*, Vol. 39, No. 2, pp.145–159.

Biographical notes: Santosh Kumar Yadav is working as a faculty in the Department of Operations and as an IT in the Faculty of Management (IBS Hyderabad), IFHE University, India. He has worked for more than three years as a Lecturer at Patel Group of Institutions, Indore and more than two years as an Academic Associate (OM and QT area) at the IIM Indore. He is a Science graduate and Postgraduate in Management. He has participated and presented his research in national and international conferences in India and abroad. He has also participated in various training programmes at IIMB, IIMK, IIMI, TISS, IITD, IITKGP, etc. He is a life member of Society of Operations Management (SOM).

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
HE ICFAI FOUNDATION FOR HIGHER EDUCATION
med-to-be-University Under Section 3 of the UGC ACT, 1956)

Copyright © 2020 Inderscience Enterprises Ltd.

Received: 31 October 2018 | Revised: 29 March 2019 | Accepted: 11 September 2019

DOI: 10.1002/nvsm.1667

Check for updates

SHORT COMMUNICATION

WILEY

Saathi Sanitary Pads: Eco-friendly pads which will make you go bananas!

Preshita Neha Tudu

Assistant Professor (HR), IBS Hyderabad, The ICFAI Foundation for Higher Education (IFHE), Dontanapally Campus, Shankerapally Road, Hyderabad, Telangana State, India

Correspondence
Dr. Preshita Neha Tudu, Assistant Professor (HR), IBS Hyderabad, The ICFAI Foundation for Higher Education (IFHE), Dontanapally Campus, Shankerapally Road. Hyderabad, Telangana State, India, Pin: 501203, Mobile: +91 8084398381.
Email: preshita@gmail.com

Undoubtedly, menstrual pads have made menstruation hygienic and comfortable. However, these commercial disposable sanitary pads have a devastating effect on the environment and are eco disaster. This case discusses about an initiative taken by an Ahmedabad-based social enterprise and manufacturing company Saathi and founded by three Massachusetts Institute of Technology graduates -- Amrita Saigal, Grace Kane and Kristin Kagetsu. Their eco-friendly, biodegradable sanitary pad is an alternative to non-biodegradable commercial pads which when discarded ends up in sewage, landfills, fields and water bodies posing threat to environment. Moreover, this pad is also an alternative to commercial pads which are made of plastic, cellulose gel, laded with chemical, bleach and fragrance which leads to serious health issues including cervical cancer, urinary tract infection, infertility and birth defect. The present case of Saathi tries to surface out the relationship between sustainability and marketing by focusing on the concept of sustainability marketing. The case discusses the marketing mix strategy used by Saathi. In a country where menstruation is still a social taboo, the case also talks about the challenges faced by Saathi related to price, the environmental awareness and lack of knowledge about menstruation and ill effects of using commercial pads on women health and whether it should consider expansion of its business and enter into the B2C market in India.

1 | INTRODUCTION

> *"O earth, whatever I dig out from you, must that have to be filled up again and restored as fast as possible. O pure one, I indeed have no intention to hit you at your heart of hearts."*(Atharva-Vedasamhiti*)

Adolescence has been recognized as a crucial stage of life in females which signifies the transition from girlhood to womanhood. It involves both physical and psychological changes, Menstruation being one of them. Undoubtedly, menstrual pads have made menstruation hygienic and comfortable. However, these commercial disposable sanitary pads have a devastating effect on the environment and are eco disaster (The Guardian, 2017). Authors, Stein and Kim (2009), in their book *Flow: The Cultural Story of Menstruation* reveals that an average woman discards 250 to 300 pounds of used "pads, plugs, and applicators" in her lifetime which end up in sewage, landfills, fields and water bodies posing threat to environment (Hindustan Times, 2017). These non-biodegradable pads contain chemicals, toxins, and plastic (Economic Times, 2017; Hindustan Times, 2017; Syren, 2018). In fact, sanitary pads contain more than 90% plastic (Hindustan Times, 2017) and some pads are made up of four plastic bags worth of plastic (The Guardian, 2017). The plastics decompose very slowly and can remain in soil up to 1000 years, thereby, inhibiting the breakdown of biodegradable materials in or around it (Stevens, 2001). Menstrual waste has created a serious dent on the environment across the globe, India notwithstanding. According to a survey, approximately 121 million of women are using disposable sanitary napkins in India (Hindustan Times, 2017) and rising incomes and changing demographics and preferences has resulted in an increase in the number of, non-biodegradable sanitary pads used by them. While Indian government is struggling to ensure that all women get sanitary pads to manage menstruation, managing menstrual waste is also a major concern

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR

(THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

© 2019 John Wiley & Sons, Ltd.

Check for updates

Article

Self-attribution, Overconfidence and Dynamic Market Volatility in Indian Stock Market

Global Business Review
21(4) 970–989, 2020
© 2018 IMI
Reprints and permissions:
in.sagepub.com/journals-permissions-india
DOI: 10.1177/0972150918779288
journals.sagepub.com/home/gbr



Venkata Narasimha Chary Mushinada[1]
Venkata Subrahmanya Sarma Veluri[2]

Abstract

The article provides an empirical evaluation of self-attribution, overconfidence bias and dynamic market volatility at Bombay Stock Exchange (BSE) across various market capitalizations. First, the investors' reaction to market gain when they make right and wrong forecasts is studied to understand whether self-attribution bias causes investors' overconfidence. It is found that when investors make right forecasts of future returns, they become overconfident and trade more in subsequent time periods. Next, the relation between excessive trading volume of overconfident investors and excessive prices volatility is studied. The trading volume is decomposed into a first variable related to overconfidence and a second variable unrelated to investors' overconfidence. During pre-crisis period, the analysis of small stocks shows that conditional volatility is positively related to trading volume caused by overconfidence. During post-crisis period, the analysis shows that the under-confident investors became very pessimistic in small stocks and tend to overweight the future volatility. Whereas, the analysis of large stocks indicates that the overconfidence component of trading volume is positively correlated with the market volatility. Collectively, the empirical results provide strong statistical support to the presence of self-attribution and overconfidence bias explaining a large part of excessive and asymmetric volatility in Indian stock market.

Keywords

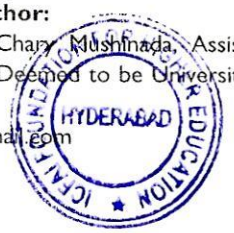
Behavioural finance, self-attribution bias, overconfidence, market volatility

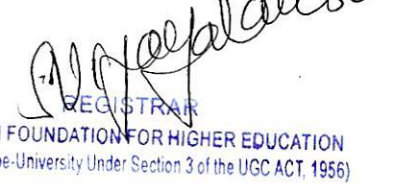
Introduction

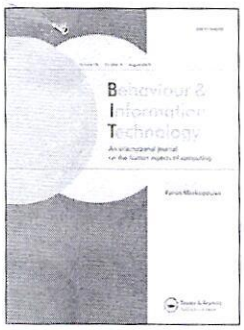
Standard finance theory and economic models draw heavily upon two basic assumptions, namely, rationality and market efficiency. The assumptions of traditional economists portray humans as rational beings

[1] Assistant Professor, ICFAI Business School, A Constituent of ICFAI Foundation for Higher Education (Deemed to be University), Donthanapally, Shankarapalli Road, Hyderabad, Telangana, India.
[2] Professor, Head and Principal, University College of Commerce and Business Management, Kakatiya University, Vidyaranyapuri, Warangal, Telangana, India.

Corresponding author:
Venkata Narasimha Chary Mushinada, Assistant Professor, ICFAI Business School, A Constituent of ICFAI Foundation for Higher Education (A Deemed to be University u/s. 3 of UGC Act, 1956), Donthanapally, Shankarapalli Road, Hyderabad–501203, Telangana, India.
E-mail: mvnchary@gmail.com







Taylor & Francis
Taylor & Francis Group

Behaviour & Information Technology

ISSN: 0144-929X (Print) 1362-3001 (Online) Journal homepage: https://www.tandfonline.com/loi/tbit20

Social comparison and continuance intention of smart fitness wearables: an extended expectation confirmation theory perspective

Anil Gupta, Neeraj Dhiman, Anish Yousaf & Neelika Arora

To cite this article: Anil Gupta, Neeraj Dhiman, Anish Yousaf & Neelika Arora (2020): Social comparison and continuance intention of smart fitness wearables: an extended expectation confirmation theory perspective, Behaviour & Information Technology, DOI: 10.1080/0144929X.2020.1748715

To link to this article: https://doi.org/10.1080/0144929X.2020.1748715

Published online: 03 Apr 2020.

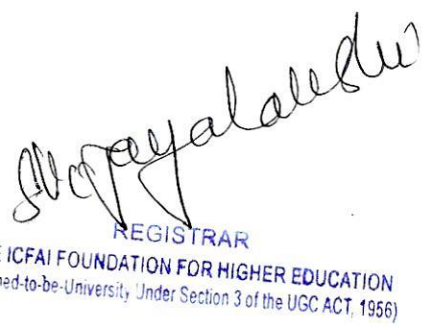
Submit your article to this journal

Article views: 147

View related articles

View Crossmark data





Full Terms & Conditions of access and use can be found at
https://www.tandfonline.com/action/journalInformation?journalCode=tbit20

BEHAVIOUR & INFORMATION TECHNOLOGY
https://doi.org/10.1080/0144929X.2020.1748715

Taylor & Francis
Taylor & Francis Group

Check for updates

Social comparison and continuance intention of smart fitness wearables: an extended expectation confirmation theory perspective

Anil Gupta[a], Neeraj Dhiman[b], Anish Yousaf[c] and Neelika Arora[d]

[a]SHTM, Faculty of Business Studies, University of Jammu, Jammu, India; [b]Department of Management Studies, National Institute of Technology, Hamiprur, India; [c]IBS, IFHE University, Hyderabad, India; [d]School of Business Studies, Central University of Jammu, Jammu, India

ABSTRACT

Technological innovations, especially smart fitness wearables, are playing a critical role in the future of fitness and overall well-being. Extant research has examined the adoption of smart fitness wearables, with limited attention paid to continuance intention. The current study attempts to investigate users' continuance intentions of using smart fitness wearables by combining expectation confirmation theory and social comparison theory. In particular, this paper extends the expectation confirmation model by adding perceived health outcomes and social comparison tendency to understand the continuance intention of smart fitness variables. The model explains 72.8% of continuance intention, and the findings reveal that perceived health outcome and users' satisfaction predict continuance intention leading to intention to recommend. Furthermore, the findings confirm the positive impact of social comparison tendency on perceived health outcome and users' satisfaction. Users' satisfaction is influenced by perceived usefulness, confirmation, perceived health outcome and social comparison tendency. Our study confirms that mere post-adoption perceived usefulness does not guarantee continuance intention, unless the perceived health outcomes are achieved.

ARTICLE HISTORY
Received 15 July 2019
Accepted 24 March 2020

KEYWORDS
Smart fitness wearables; continuance intention; expectation confirmation model; health outcomes; social comparison

1. Introduction

The global market for smart wearable devices (including smart watches, fitness wristbands and ear wears) is witnessing exponential growth, growing at an annual rate of 7.9%, with global sales expected to reach 302 million units by 2023[1] (IDC Quarterly Wearable Device Tracker, June 2019). The smart wearable device is defined 'as a user worn accessory, with integrated electronics and computing technologies, that captures or reports on some form of data' (Puri 2017). Smart wearables ranging from smart glasses, smart shoes, smart watches, smart eyewears and even implantable multi-location sensors work on sensors, which are directly connected to the internet, with the purpose of sharing valuable information (Pal et al. 2019). Smart fitness wearables (smart watches and fitness trackers/wristbands) constitute approximately 60% of the overall market and are popular among people of all age groups (Canhoto and Arp 2017), because of their multi-functionality and as extended communication device with smart features (Fang and Chang 2016; Dehghani 2018). A smartwatch is defined as 'a wrist-worn device with computational power, which can connect to other devices via short range wireless connectivity; provides alert notifications; collects personal data through a range of sensors and stores them' (Wu, Wu, and Chang 2016). Similarly, fitness trackers is defined as 'devices that are designed for private users and worn on the body as small digital devices with biometrical sensors to continuously generate physical health information (PHI) without the need for health professionals' (Becker et al. 2017).

Competition in this segment is intense and players like Apple, Samsung, Fitbit, Garmin and Xiaomi are competing for market share. Even traditional watchmaker brands, including TAG Heuer, Swatch and Fossil Group, are offering their own smart watches or hybrid versions that offer smart functions while retaining traditional designs ('Old-school watchmakers push', 2018). Existing research on smart wearables adoption has used different theories, including innovation diffusion theory (Emani et al. 2018; Min, So, and Jeong 2018), technology acceptance model (Kim and Shin 2015; Li et al. 2019), unified theory of acceptance and use of technology (Dhiman et al. 2019; Talukder et al. 2019; Reyes-Mercado 2018; Yuan et al. 2015), to explain consumer adoption of smart wearables; however, the findings are still fragmented (Dehghani 2018). Kalantari (2017) in her detailed literature review on consumer adoption of wearable technologies calls for advancing the existing research by delving deeper into more

CONTACT Anil Gupta anil1975@yahoo.com SHTM, Faculty of Business Studies, University of Jammu, Jammu, J&K, India
© 2020 Informa UK Limited, trading as Taylor & Francis Group

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
https://www.emerald.com/insight/1741-0401.htm

Received 19 April 2019
Revised 13 November 2019
19 March 2020
Accepted 16 April 2020

Strategic human resource management and employees' intention to leave: testing the moderated mediation

Subhash C. Kundu and Archana Mor
Haryana School of Business,
Guru Jambheshwar University of Science and Technology, Hisar, India, and
Neha Gahlawat
Department of Human Resources, ICFAI Business School (IBS),
IFHE (ICFAI Foundation of Higher Education) University, Hyderabad, India

Abstract

Purpose – The purpose of this study is to examine the relationship between business strategies (i.e. cost reduction, quality enhancement and innovation strategy) and employees' intention to leave (ITL), through the mediating role of high-performance work system (HPWS). It also attempts to study variability in the relationship between business strategies, HPWS and employees' ITL on the basis of nature and ownership forms of the firms.

Design/methodology/approach – Primary data based on 573 respondents from 192 organizations operating in India were analysed using structural equation modelling and conditional process modelling.

Findings – This study has revealed that HPWS mediates the relationship between business strategy (specifically innovation and quality-enhancement strategy) and employees' ITL. Findings further indicate that the mediated relationships between quality enhancement and innovation strategy, HPWS and ITL do not vary across nature and ownership forms of the firms.

Practical implications – In context of dynamic business environments in developing countries, the findings provide some important insights in exploring the relevance of strategic human resource management in improving employees' behavioural intentions.

Originality/value – By applying a three dimensional business strategy system (innovation, quality and cost) and by exploring the relevance of several contextual factors, this study attempts to expand the focus of turnover research.

Keywords Strategic human resource management, Business strategies, High-performance work systems, Employees' intention to leave, India

Paper type Research paper

1. Introduction

It has been often thought that Asian firms, especially Indian firms, lay little importance on managing human resources rather than other technical aspects of business like productivity and competitiveness (Cooke and Saini, 2010; Sharma and Khandekar, 2006). Following which, employees in Indian firms have been reported to put up with increased pressures of job, work–life imbalance and monotonous nature of work that eventually result in enhanced turnover intentions amongst them (Budhwar *et al.*, 2006; Guchait and Cho, 2010). Recently, several authors have also highlighted that Indian firms are dealing with issues of higher turnover rates, gaps in workforce demand and supply, and costs associated with higher attrition rates (Cooke and Saini, 2010; Holtbrügge *et al.*, 2010; Kundu and Gahlawat, 2016). In this regard, researchers have contended that an effective means of shrinking turnover rate is to ascertain the motivational factors that aid in lowering the employees' intention to leave (ITL) (Carmeli and Weisberg, 2006). One amongst the crucial factors which is often proclaimed to have effects on this significant behavioural intention is strategic human

International Journal of Productivity and Performance Management
Vol. 70 No. 4, 2021
pp. 834-858
© Emerald Publishing Limited
1741-0401
DOI 10.1108/IJPPM-04-2019-0161

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

To book or not to book through IRCTC – consumer's intention to use Indian railway's online ticketing system

Preshita Neha Tudu

IBS Hyderabad,
The ICFAI Foundation for Higher Education (IFHE),
Dontanapally Campus,
Shankerapally Road, Hyderabad,
501203 Telangana, India
Email: preshita@ibsindia.org
Email: preshita@gmail.com

Abstract: The present paper investigates consumer's intention toward adopting internet railway ticket booking in Indian context by integrating theory of planned behaviour (TPB), technology acceptance model (TAM) and an additional construct, i.e., perceived risk. 220 usable responses were collected using snowball sampling from consumers through internet survey. Structural equation modelling was used to analyse data and to evaluate the strength of model fit. Result revealed that PU significantly influenced both, consumers' attitude and intention to use Indian railway online ticketing system. Further, PEOU was found to positively influence consumers' attitude towards online ticketing. Attitude, subjective norm and PBC significantly influenced consumer's intention to adopt Indian railway online ticketing system showing TPB can be used in predicting consumer's intention toward online ticketing system. Finally, perceived risk had significant negative influence on consumers' intention to buy ticket online. Railway management may use findings for developing policies and strategies related to online ticketing in the Indian scenario.

Keywords: online ticket booking system; technology acceptance model railway; theory of planned behaviour; TPB; behavioural intention; BI; perceived risk; PR; India.

Reference to this paper should be made as follows: Tudu, P.N. (2020) 'To book or not to book through IRCTC – consumer's intention to use Indian railway's online ticketing system', *Int. J. Business Innovation and Research*, Vol. 22, No. 4, pp.506–522.

Biographical notes: Preshita Neha Tudu is working as an Assistant Professor (HR) in ICFAI Business School, Hyderabad, Telangana, India. Her areas of research are stress management, corporate governance and sustainable development.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Copyright © 2020 Inderscience Enterprises Ltd.

Journal of Open Innovation: Technology, Market, and Complexity

MDPI

Article

Understanding Factors Influencing Elderly Diabetic Patients' Continuance Intention to Use Digital Health Wearables: Extending the Technology Acceptance Model (TAM)

Ashfaq Ahmad [1], Tareq Rasul [2], Anish Yousaf [3] and Umer Zaman [4,*]

1 Department of Business, University of Asia Pacific, Dhaka 1205, Bangladesh; ashfaq.ahmad20k@gmail.com
2 Department of Marketing, Australian Institute of Business (AIB), Adelaide 5000, Australia; tfrasul@gmail.com
3 Department of Marketing and Strategy, Icfai Business School (IBS), Hyderabad 400076, India; anishyousaf@ibsindia.org
4 Endicott College of International Studies, Woosong University, Daejeon 300718, Korea
* Correspondence: umerzaman@endicott.ac.kr

Received: 1 August 2020; Accepted: 10 September 2020; Published: 12 September 2020

check for updates

Abstract: Elderly diabetic patients in developed countries have been widely using digital health wearables for many years to manage their diabetes-related health data accurately. To encourage the increased adoption of digital health wearables among elderly diabetic patients in a developing country, Bangladesh, this study investigated the factors that influenced the existing elderly users' continuance intention to use this technology. The Technology Acceptance Model (TAM) has been used here as a theoretical basis. A model using structural equation modelling was developed for the elderly diabetic patients' continuance intention to use digital health wearables. Survey-based data were collected in Bangladesh from 223 diabetic patients aged sixty years and older. This study found that all six constructs, namely, perceived usefulness ($\beta = 0.183$), perceived ease of use ($\beta = 0.165$), perceived irreplaceability ($\beta = 0.138$), perceived credibility ($\beta = 0.165$), compatibility ($\beta = 0.285$) and social influence ($\beta = 0.226$) had a positive influence on elderly diabetic patients' continuance intention to use digital health wearables. Along with the theoretical contributions, the findings of this study can be used by developers of digital health wearables, manufacturers, marketers and health practitioners in developing better strategies to increase the elderly diabetic patients' continuance intention to use this technology.

Keywords: digital health wearables; healthcare technology; diabetes; technology acceptance model (TAM)

1. Introduction

The diffusion of innovation (e.g., artificial intelligence, big data, design thinking and robotics, etc.) has offered groundbreaking solutions to various needs and challenges of the global healthcare industry. With the advances in healthcare technology and increased health consciousness among many people, the ageing population is growing worldwide. In 2015, there were around 900 million people who were 60 years old or more; in 2017, there were around 980 million [1], and it is expected that by 2050 this figure will have more than doubled and will represent around 16% of the total population of the world [2]. According to Khanam et al. [3], 80% of elderly people have at least one chronic disease, and 60% of elderly people have more than one chronic disease. Diabetes is one of the common chronic diseases among the global population and people older than 60 years of age are more

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
https://www.emerald.com/insight/1750-8614.htm

Understanding the ecosystem of microfinance institutions in India

Debapratim Purkayastha
Department of Marketing and Strategy, ICFAI Business School, Hyderabad, India

Trilochan Tripathy
Department of Finance, XLRI-Xavier School of Management, Jamshedpur, India, and

Biswajit Das
Department of Marketing, KIIT University, Bhubaneswar, India

Received 28 August 2019
Revised 11 December 2019
Accepted 26 December 2019

Abstract

Purpose – This paper aims to build upon the various studies conducted on the ecosystem and expands the understanding of the ecosystem of microfinance institutions (MFIs) in India. The discussions in this essay entail a literature review that analyzes the discourse on the ecosystem of MFIs, and based on this an attempt has been made to conceptually design a model for the ecosystem of MFIs in India.

Design/methodology/approach – The authors design the "Indian microfinance ecosystem model" based on the actors in the broader financial ecosystem (Bloom and Dees, 2008; Ledgerwood and Gibson, 2013) and the capital infrastructure and the context-setting factors of the social entrepreneurship ecosystem (Dees *et al.*, 2008) that best describes the Indian MFI scenarios.

Findings – The ecosystem of MFIs in India is found to be very complicated. The interactions among numerous actors – who are core product or service providers, facilitators, client, beneficiaries, resource providers, competitors, complementary organizations, regulators, opponents and influential bystanders. The authors also observed that the capital infrastructure and context-setting factors such as policy, politics, media, economic and social conditions are equally crucial for the MFIs to survive and flourish. Moreover, the ecosystem is also dynamic and could change with the environmental conditions and entry of new entrants into the ecosystem.

Research limitations/implications – Understanding the ecosystem of MFIs from the strategic perspective would also be of interest to stakeholders such as donors, investors, banks, government and so on. For MFIs, knowing their place in the ecosystem is an essential step in determining their strategy.

Practical implications – Understanding the elements of the ecosystem would help MFIs to assess whether they have achieved the minimum critical environmental conditions in the ecosystem for their business model to succeed.

Social implications – Better understanding of the ecosystem will help create social benefits through better service delivery to the low-income population.

Originality/value – Expands the existing business ecosystem literature by extending it to the social policy, social entrepreneurship and more specifically to the microfinance sector. Fills a void in ecosystem literature by designing a comprehensive ecosystem model of MFIs in India. Understanding the ecosystem would help market system actors and facilitators to understand what they have to do to achieve their objectives of participating in the ecosystem. Knowing their place in the ecosystem is an essential step in determining what they should do and how they should do it. In addition to MFIs, it could have important implications for policymakers, particularly the government, that are trying to achieve financial inclusion.

Keywords Microfinance, Ecosystem, Social finance

Paper type Conceptual paper

JEL classification – P30, P31, P32



REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Social Enterprise Journal
Vol. 16 No. 3, 2020
pp. 243-261
© Emerald Publishing Limited
1750-8614
DOI 10.1108/SEJ-08-2019-0063

International Journal of Recent Technology and Engineering (IJRTE)
ISSN: 2277-3878, Volume-8 Issue-5, January 2020

Cascading Effect of Boeing's 737 Max Technology Development

Saradhi Gonela, Mohammed Laeequddin, Ramkrishna Dikkatwar, Sudesh N S

Abstract: ***During March and April 2019, many countries had grounded Boeing's 737 Max 8 jets following two fatal crashes in a space of five months, between October 2018 and March 2019, killing 346 people. It was widely reported that the problem was with the software called Maneuvering Characteristics Augmentation System (MCAS). Aviation experts across the world accused Boeing of being lax in following safety protocols during 737 Max jet's development stage. It was reported that the company was in a hurry to face the fast growing competition from archival Airbus. Boeing faced a sever threat of losing its market share in the North American short haul market after the runaway success of Airbus A320. The A320 deployed several first of the kind technologies and grabbed significant market share in European and Asian short haul market. This article explores the strategies that Boeing followed while developing Boeing 737 jet technology over the years. Also the article focuses on the competitive strategy of Boeing in general while playing catch-up with its competitor Airbus. Secondary data was analysed to illustrate cascading effect on the technology development.***

Keywords: ***Boeing, Airbus, Global Aviation, MCAS, Technology Life Cycle, Crisis at Boeing, Competition in Global Aircraft Manufacturing***

I. INTRODUCTION

During March and April 2019, many countries had grounded Boeing's 737 Max 8 jets following two fatal crashes. In October 2018, a Lion Air, 737 Max 8, crashed into Java sea minutes after takeoff from Jakarta killing all 189 passengers on board.[1] In March 2019, an Ethiopian Airlines aircraft, also 737 Max 8, crashed shortly after taking-off from Addis Ababa, killing all 157 people on board.[2] Aviation experts across the world expressed concerns over safety of Boeing's 737 Max 8 and recommended grounded of 737 Max jets. On March 12, 2019, The European Union Aviation Safety Agency announced the suspension of all Boeing 737 Max 8 flights in Europe after China, Australia, the UK and several other nations announcing grounding of Boeing 737 Max 8 flights.

More than 300 Max jets were grounded by various operators across the world, "Of the top 10 countries by air passenger travel, all but the United States and Japan have halted flights of the 737 MAX."[3] (Please refer to Annexure I (A and B) for list of countries and operators that grounded 737 Max jets).

The 737 had been the Boeing's largest selling aircraft model and accounted for almost one-third of operating profit. Between 1958 to March 2019, Boeing delivered 23,167 aircrafts of all its models, of which 10,533 units were from the 737 family. (Please refer to Annexure II for year wise delivery of Boeing's all models). By 2019, the company had an order for over 5,000 units of 737 worth around $600 billion[1] Grounding of 737 Max jets had a severe impact on company's financial position and reputation. Consequently, company's share that traded at $440.62 on March 1, 2019, dropped to $375.41 on March 12 and further to $362.17 on March 22, 2019, on the NYSE bourse [2] By March 12, 2019, the company's market capitalization was reduced by $40 billion [3] compared to March 1, 2019, of which over $26.6 billion was lost in two days, March 11 and 12, 2019.

In response to technologically advanced A320 airplanes which were quickly snatching away market share, Boeing had developed the Next Generation 737 (called 737NG) which included the 600, 700, 800 and 900 variants. (Please refer to Annexure IV for market share comparison of Boeing's 737 and Airbus A320 families). The 737NGs, were entirely new aircraft, sharing only the fuselage frame with previous B737s. The most significant engineering changes in Boeing 737 NGs were its new wings, new avionics and bigger engines. To accommodate the larger engine fan, Boeing lengthened the nose landing gear of the 737 Max, which necessitated the relocation of aircraft's electronics/equipment (E/E) bay. Boeing 737 chief programme engineer John Hamilton said,[4] heavy engine used in 737 Max was also placed forward compared to engine placement in 737, which altered designs involving aerodynamics, software, the design of the wings, strengthening of fuselage and many other components.

In order to lift the engine higher, nose wheel was increased by 8 inches. Therefore, engines had to mounted forward. This resulted in nose of the aircraft pitching in certain phases of flight upbringing. With the possibility of a stall [4] Boeing fixed a new system called MCAS on 737 Max, to prevent the possibility of aircraft entering a stalling in the flight phases. It was widely reported that the problem was with the software called MCAS which automatically intervened and controlled the plane when the plane flies at a very steep angle. Many pilots said they do not know that such software existed until after the Lion Air crash. Consequently, when the planes were flying at a steeper angle, both manual correction and auto

Revised Manuscript Received on January 15, 2020
* Correspondence Author
Dr. Saradhi Gonela, Assistant Professor, Symbiosis Institute of Business Management (SIBM), Hyderabad, saradhi.gonela@sibmhyd.edu.in
Dr. Mohammed Laeequddin, Associate Professor, Symbiosis Institute of Business Management (SIBM), Hyderabad
Dr. Ramkrishna Dikkatwar, Associate Professor, Symbiosis Institute of Business Management (SIBM), Hyderabad
Dr. Sudesh NS, Assistant Professor, IBS, Hyderabad

Disclaimer
This article has been developed solely for educational purposes and is not intended to illustrate either effective or ineffective handling of an administrative situation or decision making or represent the views of management or other similar cases.

REGISTRAR
BHARATH FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT 1956

Corporate Governance, Capital Structure and Financial Performance: An Analysis of Indian Automobile Industry

Neeti Mathur[1], *Payal Khandelwal*[2], *Satish Chandra Tiwari*[3] *and Radha Mohan Chebolu*[4]

Corporate governance ensures transparency, accountability, responsibility, and fairness of the firms. If the company demonstrates a high level of corporate governance, then the stakeholders of the company trust it. Corporate governance is essential for corporate growth and success. Raising capital, maintaining investors' interest and positive impact on share price, and creating brand loyalty and brand image take care of all the stakeholders of the business. In this paper, an attempt is made to explore the significance of corporate governance practices and their impact on the financial performance of listed Indian companies. The data is collected for Indian automobile companies listed on NSE top 500 for the period 2014 to 2018. The relationship between corporate governance parameters and financial performance parameters and corporate governance and capital structure is explored. Descriptive statistics, correlation and multiple regression analysis have been used to study the influence of independent variables such as composition of board, independent directors, qualified and independent audit committee, board of directors, remuneration of the directors and CEO duality. The dependent variables are financial performance and capital structure represented by ROE and total debt/total asset.

Introduction

Corporate governance is increasingly finding acceptance for its relevance, pertinence, and underlying importance in the industry and capital markets. Growing firms have voluntarily put in place a system of good corporate governance. This has been accepted for a long time worldwide. The financial scams and crises in emerging markets have led to renewed discussions on the issue of corporate governance.

Investor protection has become a much more vital issue for all businesses and financial markets. Indeed corporate disclosure acts as a basis for investment decisions of various primary

[1] Assistant Professor, NIIT University, Neemrana, Alwar, Rajasthan, India. E-mail: neetim01@gmail.com

[2] Assistant Professor, Manikaya Lal Shramjeevi College, Udaipur, Rajasthan, India. E-mail: payalsharma16787@gmail.com

[3] Assistant Professor, ICFAI Business School, Hyderabad, Telangana, India; and is the corresponding author. E-mail: satish2bhu@gmail.com

[4] Associate Professor, ICFAI Business School, Hyderabad, Telangana, India. E-mail: radhamohan@ibsindia.org

© 2020 IUP. All Rights Reserved.

THE ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

ARTICLE IN PRESS

Journal of Business Research xxx (xxxx) xxx–xxx

Contents lists available at ScienceDirect

Journal of Business Research

journal homepage: www.elsevier.com/locate/jbusres

Measuring customer based place brand equity (CBPBE) from a public diplomacy perspective: Evidence from West Bengal

Sunny Bose[a], Sanjit Kumar Roy[b], Sharifah Faridah Syed Alwi[c], Bang Nguyen[d,*]

[a] Marketing and Strategy, IBS Hyderabad, ICFAI Foundation for Higher Education (IFHE), Donthanapally Village, Shankerpalli Road, RR District, Telanagana, 501203, India

[b] UWA Business School, The University of Western Australia, 35 Stirling Highway, Crawley, Perth 6009, Australia

[c] Brunel Business School, Brunel University London, Kingston Lane, UB3 8PH Uxbridge, UK

[d] ECUST School of Business, East China University of Science and Technology, 130 Meilong Road, Xuhui District, 200237 Shanghai, China; and Center for Innovation and Entrepreneurship, Shanghai University, 99 Shangda Rd, 200444 Shanghai, China

ARTICLE INFO

Keywords:
Place branding
Place brand equity
Customer based place brand equity (CBPBE)
Customer based brand equity (CBBE)
Public diplomacy

ABSTRACT

A glaring paucity of a measuring instrument for place branding effectiveness and place brand equity still remains. This study contributes theoretically by exploring and developing the dimensions and instrument of customer based place brand equity (CBPBE) quantitatively, in the context of international relations (public diplomacy) between two places, West Bengal (in India) and Bangladesh. To this end, the study employed: focus group discussion, depth interviews and survey, in order to develop and validate the items generated to measure CBPBE. Confirmatory factor analysis was used on a total sample of 437 respondents that resulted in a nine (9) item CBPBE scale, represented by multidimensional constructs namely: place brand salience, perceived quality and place brand engagement. The CBPBE construct is then tested with brand loyalty – investment attractiveness construct in a conceptual model in order to verify the nomological relationship of the instruments developed.

1. Introduction

Place branding and public diplomacy are two important concepts that enhance a country or a place's brand image. While place branding is considered as the marketing, branding and the commercial aspect of a place or a country, with the aim to increase sales and profit of the place or a country (Anholt, 2010), public diplomacy traditionally relates to a country's foreign policy through its public relation (PR) communication, with the intention to influence both international and domestic audiences' (or public) perception to create a favorable opinion and image towards the country. Although the two concepts differ in the way they are communicated and promoted, both concepts have similarities, as they both promote the place or the country's brand image (Gilboa, 2008) through citizen engagement. Szondi (2008) in this regard observes that in countries like UK and Canada branding strategies are used for better communication and engagement with citizens.

The efficacy of public diplomacy lies in influencing views, decisions and behavior of the place's stakeholders including friends, enemies and own people. Therefore, it is now a known fact that states and governments are venturing into public diplomacy with a motive to influence its targeted audience (both international and domestic) and targeted stakeholders. Similar to a marketer's desire to generate specific set of behavior(s) from its existing and targeted buyer, one way of achieving this is via branding the product or service. In the context of a place, Ham (2001) points to this very phenomenon of public diplomacy as a branding tool.

It is a testimony to the fact that place branding and public diplomacy are essentially inter-twined that the first dedicated journal on place branding is titled 'Place Branding and Public Diplomacy'. In its second issue the editor observed (Anholt, 2005 p. 119) "*that ministries of foreign affairs and their foreign services must practice something called 'public diplomacy'; likewise the fact that public affairs has become an international affair, and that investment promotion and tourist promotion must be as sophisticated as the most sophisticated commercial marketing, since both are competing for consumer mindshare in the same space.*" He went on to state that in a globalised marketplace, places compete with one another for share of reputation, goodwill and trust (the very essence of public diplomacy). Therefore, it is most logical that places look into domains of marketing to understand how to prosper in a competitive world.

However, despite the relatedness of the two concepts, they have been studied separately in the past. This is due to the fact that most previous studies in public diplomacy were historical and mostly dealt with anecdotal or personal opinions, which lacked conceptual or

* Corresponding author.
E-mail addresses: sunny.bose@ibsindia.org (S. Bose), sanjit.roy@uwa.edu.au (S.K. Roy), Sharifah.Alwi@brunel.ac.uk (S.F.S. Alwi), bang.london@gmail.com (B. Nguyen).

https://doi.org/10.1016/j.jbusres.2018.01.059
Received 15 March 2017; Received in revised form 25 November 2017; Accepted 25 January 2018
0148-2963/ © 2018 Elsevier Inc. All rights reserved.

ICFAI FOUNDATION FOR HIGHER EDUCATION ★ HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Please cite this article as: Bose, S., Journal of Business Research (2018), https://doi.org/10.1016/j.jbusres.2018.01.059

Guest editorial

Manish Gupta

Manish Gupta is based at the Department of HR, IBS Hyderabad, a Constituent of IFHE, Deemed to be University, Hyderabad, India.

Engaging young consumers

Introduction

Engagement is increasingly becoming popular in the marketing literature. Though a relatively new concept, it has attracted the attention of both academics and practitioners. This popularity can primarily be attributed to the finding that engaging consumers have considerably positive consequences for the organizations (Sawhney *et al.*, 2005). An engaged consumer is typically the one who is physically, emotionally and cognitively attached to an organization or brand. Adapted mainly from the organizational behavior literature (Gupta *et al.*, 2018; Uraon and Gupta, 2019; Gupta, 2019), its definition is under scrutiny for gaining clarity on the specifics of it. Given this ambiguity, engagement in marketing literature has been looked through several lenses (Jaakkola and Alexander, 2014; Verhoef *et al.*, 2010).

Today, marketers are facing the challenge of engaging consumers for sustainable sales, and researchers are moving toward finding the potential ways and means of answering the questions so raised. Though youth buying behavior and attachment behavior is different from others, the marketing literature has limited studies that explore such differences. Therefore, the main motif for this special issue is in exploring the engagement construct and examining the antecedents and consequences of engaging young consumers in different contexts.

Objective of this special issue

The main objective of this special issue is to explore and examine the factors relating to engage young consumers. The sub-objectives of this special issue are as follows:

- to understand the factors affecting consumer engagement among youth;
- to explore the consequences of engaging young consumers; and
- to gain clarity on the constructs relating to engagement in the marketing literature.

Relevance of engaging young consumers

Several scholars have urged to examine the ways in which young consumers can be engaged. For example, Harris and Dennis (2011) emphasized on the need to investigate whether youths can be more engaged in social media, specifically Facebook, than others. Similarly, Pantano and Viassone (2015) examined the role of store atmosphere, channel availability and service quality on purchase intention, but their results led them "to speculate that the presence of innovative technologies is a basic element for attracting young consumers" (p. 110). Similar arguments for engaging young consumers in technology were put forth by Pantano (2016) that young participants often are experts of advanced technologies such as smartphones and are also greater aware of internet and mobile tools for shopping. Another reason for engaging young consumers was given by Morris (2019) that it is beneficial for companies to engage with consumers at an early age because it helps them develop profitable business in long run. Scholars suggest that because of the same reason,

DOI 10.1108/YC-06-2020-995

Guest editorial

Environmentally sustainable organizations: present potential and future promise

The concept of "sustainability" assumed worldwide significance when it was documented for the first time in the Brundtland Report released in 1987 by the World Commission on Environment and Development. Sustainability aims at meeting the needs of the present without compromising the ability of future generations to meet their needs. In the present-day context, it has assumed enormous significance owing to people's awareness of the impact businesses and individuals can have on the environment. Consumers and organizations alike are seeking options to alleviate urgent environmental demands resulting from constant population and economic growth (de Medeiros *et al.*, 2014). Seidel *et al.* (2013) discuss how the deterioration of the environment is a pressing concern for our society and business organizations continue to remain a significant contributor to this challenge. It is observed that numerous organizations have an opportunity to engage in sustainable development practices while enhancing efficiency, boosting productivity, minimizing costs and maximizing profitability. Their poor business practices lead to detrimental effects for the environment in the forms of waste: unused or underused resources, energy inefficiency, elevated noise levels and harmful emissions, all of which are waste products causing negative externalities and diminution in economic efficiency (Watson *et al.*, 2010). "Greening" organization theorists have tailored existing paradigms of organizational tactics to embrace environmental demands and organizational responses, from the standpoint of making firms more proactive (Jennings and Zandbergen, 1995). Thus, there is considerable understanding and recognition that the economic sustenance of a firm is entwined with environmentally sustainable development (Bauer *et al.*, 2012).

Supporting the contention that organizational effectiveness is contingent upon environmental sustainability (Jennings and Zandbergen, 1995). Sarkis (2001) points that the long-term viability of an organization depends on the sustainability of the natural environment; organizations, therefore, are obliged to take on a worldwide perspective, neither merely departmental nor a single project at a time, while assessing environmental concerns. Customers, too, are mindful and have concerns for environmental protection and preservation (Sheth *et al.*, 2010). Organizations realize this and appreciate that an opportunity exists for them to stand distinct among competitors based on their commitment to environmental sustainability. They are increasingly facing the necessity to transform their businesses for attaining environmental objectives (Marcon *et al.*, 2017).

The main objective of this special issue is to know how organizations encounter uncertainties for transforming their current practices and the steps they take to attain the desired goals of environmental stewardship.

Papers in our issue

In the direction of accomplishing the objective as mentioned earlier, the first article in this special issue, "Enhancing Business Performance through Green Human Resource Management Practices," quantitatively identified green HRM practices as the drivers of environmental and business performance in the Malaysian manufacturing businesses. The study used natural resource-based view theory to propose eight hypotheses to understand the relationships of green recruitment and selection, green training and development, green reward and compensation, green performance and appraisal, green employee empowerment

International Journal of Productivity and Performance Management
Vol. 69 No. 8, 2020
pp. 1581-1584
© Emerald Publishing Limited
1741-0401
DOI 10.1108/IJPPM-11-2020-603

Impact of Internal Branding on Employee Engagement: An Empirical Study Conducted among Medical Staff's Brand Supporting Behaviour in Indian Hospitals

Asha Binu Raj

Assistant Professor-Organizational Behaviour, Human Resource Management, Department of Human Resource Management and Soft Skills, ICFAI Business School (IBS), Hyderabad, ICFAI Foundation for Higher Education (IFHE), (Declared as Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India

Abstract

Building an internal brand is a critical function of service organizations today. The employee's attitude and behaviour must represent the organization's brand, values and culture. Internal branding is highly relevant in healthcare, where it includes a range of strategies aimed at employees to help them deliver the desired service to patients. This empirical research paper focuses on the impact of internal branding dimensions on employee engagement among medical staff in select Indian hospitals. The analysis of the data collected from a sample of 176 respondents using structured questionnaires show that internal branding dimensions such as internal communication, HR processes during internal branding, brand focused training and leadership assist in engaging the medical staff while providing healthcare services. Considering social exchange theory (SET) as the theoretical foundation, the research indicates that medical staff show high level of engagement when hospitals implement internal branding programs.

Keywords: *Internal branding, employee engagement, employee behaviour, internal communication, HR processes, brand focused training, leadership, hospital.*

Introduction

Employee engagement is a measurable degree of an employee's positive or negative emotional attachment to their job, colleagues and organization that influences their willingness to perform at work. It is defined as the "harnessing of organization members' selves to their work roles"[1]. When engaged, employees express themselves cognitively, behaviourally and emotionally at work during role performance.[1,2,3]

Engaged employees often display positive emotional connection with their work and workplace and are likely to display high level of attentiveness and psychological involvement in their work.[2] They are more productive, better performers, satisfied, healthier and less likely to leave their employer.[4,5] To create a service delivery driven organization, it is important to equate employee engagement with both long term (relational) as well as short term (transactional) relationship with the organization. Some healthcare organizations highly focus on implementing employee oriented initiatives to reap the benefit of brand supporting behaviour of their staff. Past studies predict a deficiency of medical staff comprising of nursing staff, specialists, generalist physicians and other clinicians, which will hamper healthcare organizations' ability to deliver high-quality healthcare services in the coming decade. Hence to

Corresponding Author:
Asha Binu Raj
Assistant Professor-Organizational Behaviour, Human Resource Management, Department of Human Resource Management and Soft Skills, ICFAI Business School (IBS), Hyderabad, ICFAI Foundation for Higher Education (IFHE), (Declared as Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad-501203, Telangana, India
Mobile: 9989682284
e-mail: asha@ibsindia.org, asha.raj.abc@gmail.com

enhance the healthcare productivity and patient safety through quality service delivery, employees need to be engaged and aligned with the hospital brand.

Internal branding is one such multidisciplinary practice which helps in aligning hospital's strategies and values with the employee's values, thus creating a brand which employees can trust. It provides a competitive advantage as it consists of activities which help employees feel connected to their hospital. Internal communications and involvement of HR during internal branding implementation, along with proper brand focused training give them a feeling of belongingness which is crucial in aligning the staff with the hospital.

Literature Review: The studies conducted by Punjaisri et. al[6,7] in hospitality sector provide an extended view of the internal branding. Löhndorf & Diamantopoulos[8] suggested the link between social identity and internal branding leading to employee behaviour. These studies have indicated that there are many internal branding factors which lead to employee engagement. Although Lee et al.[9] suggested internal communication, training and reward as key factors of internal branding, they fail to explain the descriptive influence of these factors in detail as well as how they affect engagement. Asha[10] explained the role of internal branding resulting in employees' brand based outcomes such as employee engagement in services sector through employees' well-being. Similarly, Huang & Lai[11] showed that successful hospital brand management enables employees to understand the hospital's brand value which affect their behaviour and job performance. Internal brand expresses the hospital's ability to align its mission, vision, values and professional practices which support a consistent health service to patients.[12] Hence the first hypothesis is formulated based on the above rationale.

Hypothesis H1: Internal branding has a positive impact on employee engagement.

Internal branding is a means to create a powerful corporate brand.[13,14] While expecting an employees' brand supporting behaviour, hospitals need to communicate their brand message. Hence internal communications should be the first point of focus in an internal branding program aiming to secure people's commitment and encourage behavioural change to support patient orientation. It plays a significant role in internal branding as it influences employee's brand knowledge, attitudes and behaviour in hospitality industry.[13] Based on these arguments, the second hypothesis was formulated.

Hypothesis H2: Internal communication during internal branding has a positive impact on employee engagement.

Involvement of HR in internal branding has been studied by de Chernatony et al.[14] who claim that HR plays a vital role in implementation of internal branding through recruitment, rewards and other practices aligned with the brand values. Hence HR department need to be aware of brand values and should help in instilling these values in daily operations.[15] This is because it is the responsibility of HR practices to create a work environment to induce engagement.[16] Hence the role of HR in engaging the employees while implementing internal branding initiatives is explicit. The third hypothesis was based on these arguments.

Hypothesis H3: HR practices during internal branding have a positive impact on employee engagement.

Using training programs for building an internal brand is also considered very effective by employees.[17] Unlike the traditional trainings, these programs must be focussed on instilling brand values among the employees, educating them about the importance of brand values and how to align their work with brand values, how to carry out their specific roles,[16] how to treat customers,[18] which further engages them with their work and workplace. This has provided a rationale for the fourth hypothesis.

Hypothesis H4: Brand focused training during internal branding has a positive impact on employee engagement.

Another variable, leadership was repeatedly mentioned in the services branding literature as a mechanism of motivating employees to "live the brand".[19] Research indicates that change oriented, dynamic and people oriented leadership style can induce engagement. Patient orientation and service delivery are also essentially affected by the way internal brand is managed by the leaders in hospitals. Therefore leaders have an inevitable role in developing an internal brand in hospitals, which employees can trust and finally represent during their on role performance and interactions with patients. The fourth hypothesis was based on this rationale.

JOURNAL OF CRITICAL REVIEWS

ISSN- 2394-5125 VOL 7, ISSUE 04, 2020

THE YOUNG CONSUMERS PREFERENCES FOR BUYING ATTRIBUTES: A CONJOINT ANALYSIS APPROACH

*** Dr. Dwarakanath Siriguppi, **Dr.Vijayudu Gnanamkonda, *** Dr.Chakravarthi Koundinya**

[*]Assistant Professor- Marketing Area ICFAI Business School-Hyderabad, IFHE University, Hyderabad, Telangana, India – 501203 Email: dwaraka.siriguppi@ibsindia.org

[**]Assistant Professor- Marketing Area ICFAI Business School-Hyderabad, IFHE University, Hyderabad, Telangana, India – 501203 Email: vijayudug@ibsindia.org

[***]Associate Professor- Marketing Area ICFAI Business School-Hyderabad, IFHE University, Hyderabad, Telangana, India – 501203 Email: chakravarthik@ibsindia.org

Abstract

Young consumers' preferences shifted from only emotional to both emotional and rational while buying their preferred product or service. They are looking for more benefits than they are getting versus the cost it is to them. In this, we can see the young consumers' buying decision making which does not depend on one or two attributes or one or two brands. It may have combinations. There is a wide scope to the young consumers when companies are offering a competitive edge within the expected price range of young consumers. There are several studies conducted in developed countries. No study was carried out to denote exclusively young consumers' mindset towards automobiles, attributes that are influencing buying decisions. Many studies proved that young consumers' buying preferences are more on branded clothing, automobiles, and cell phones. Hence this study has taken up to study the young consumers' buying preferences in an automobile (midrange car) attribute. There is a paucity of specific literature also. The main purpose of this paper is to identify the most influencing attributes of a product on young consumers' who are in the age group of 21 to 35. The present study was done just a month before the pandemic across India through an online survey. The conjoint analysis is administered to identify the most preferable attributes rank wise. This study found the fact that young consumers have a higher preference for a brand in a car purchase. At the same time, the preference is going for low priced cars. It is a fact from this study that there is the least priority for Safety in a car by young consumers.

Key Words: Consumer Preferences, Product Attributes, Conjoint Analysis.

Introduction

Young consumer preferences are rational and emotional (Ebrahim, et al. (2016), (Lin, et al. (2007). They like a wider variety of lifestyles and choose the products/ brands according to their personal characteristics (Valentine & Powers, 2013). In purchasing automobiles, consumers are more rational (Bobeth, S., & Kastner, I. (2020) than emotional. Consumers will look for several features/ attributes that are more influential, comparable, and highly involved while buying an automobile (Liao, F., Molin, E., & van Wee, B. 2017). The reports are saying Mileage, Fuel type, Brand, Safety and are more preferred attributes in a midrange car for a young buyer (Kukova, M., Diels, C., et al., 2016)

A young consumer will look at several referential information for knowing the things. Indian consumers consider the brand as a key attribute in the selection of a car (Deloitte 2014). Maruti is the most preferred brand in India and followed by Hyundai and Honda (Economic Times 2019). Consumers consider the price of a car as one of the main attributes while purchasing a car (Dong, X., Zhang, B., Wang, B., & Wang, Z. (2020).The car buyers consider fuel type (A. Chtinicht, 2002; Kabadayi et al., 2013), consumers value fuel economy (Sallee, J. M., West, S. E., & Fan, W. 2016), car buyers' preference is very high toward safety (Dangi, A. (2017).

Regarding 'safety', the most common point is the New Car Assessment Program (NCAP). As per the global New Car Assessment Program (NCAP) safest cars 2020 in India Mahindra XUV 300 ranked first and followed by Tata Nexon, Tata Altroz, Tata Tiago, and Mahindra Marazzo(Hindustan Times July 2020). These cars incorporated advanced features like dual front airbags, electronic stability program, hill-start assists, reverse parking assist camera to augment safety. Young consumers are willing to accept multiculturalism and look for international brands (Ercis, Unal, and Bilgili 2016). These consumers' exhibit rational behaviours and they pay attention to the utility value of a product/service very much. (Mitchell, Walsh, 2004).

Time Value of Money : Concepts and Applications

Naseem Ahamed [1]

Abstract

The case, at its core, explored the concepts of time value of money from the perspective of a newly joined intern in Money Smart Consultancy Pvt. Ltd. The value of money doesn't stay static because of certain factors such as inflation at play. The value of money changes as it moves on the timeline either forward or backward. The concept of compounding was used for finding out the equivalent amount of money in the future when one moves forward on the timeline. Different types of cash flows such as lump sum, annuity, perpetuity, etc. were discussed to make the reader understand through the questions of the protagonist of this case. The rates used for compounding/discounting are indicative of the cumulative risk assumed by the investor for which he/she ought to be compensated. Through different cases of various companies, Joy discussed the concepts and their applications with his intern.

Keywords : time value of money, compounding, discounting, timeline

JEL Classification : C40, E43, P44

Paper Submission Date : December 3, 2019 ; Paper sent back for Revision : February 14, 2020 ; Paper Acceptance Date : February 25, 2020

"Compound interest is the eighth wonder of the world. He who understands it, earns it ; he who doesn't, pays it."

- Albert Einstein

It is the first of January 2020 and Joy Sircar (Joy, hereafter) is feeling elated today as it is the fifth anniversary of his company Money Smart Consultancy Pvt. Ltd. He reminisces the tinge of hesitation before leaving his comfortable position in a reputed MNC where he worked in the capacity of senior consultant for almost a decade before starting his own enterprise. After realizing that there are a large number of small and medium tier investors and firms that don't opt for consultation in the large consultancies, he decided to start a venture of his own where he would provide consultation to these clients at an affordable price. Clients can subscribe the consultation service for a 1 year period for a fee of ₹ 150,000.

Few of the clients associated with Joy's previous firm were so impressed with his work that they switched to his new company. Notable clients among them who had subscribed for a 3 - year unlimited consultation service are Ranjan Textiles Pvt. Ltd., Nilay Sudhiram Entertainments Pvt. Ltd., Singh & Jeevan Constructions Pvt. Ltd., Vipin Heavy Metal Works Pvt. Ltd., and Medsafe Medical Instruments Ltd. His new intern, Keya just walked in the office, wished him "Happy New Year!," and brought him a set of files belonging to various clients.

[1] *Assistant Professor,* Department of Finance and Accounting, IBS - Hyderabad, IFHE University, The ICFAI Foundation for Higher Education, A Deemed-to-be university u/s 3 of the UGC Act 1956, Dontanapally Campus, Shankerpally Road, Hyderabad - 501 203. (E-mail : naseemahamed@ibsindia.org ; naseemfusion@gmail.com) ; ORCID iD : https://orcid.org/0000-0001-8469-9856

DOI : 10.17010/ijf/2020/v14i5-7/153323

Impact of perceived risks on consumers' purchase intention while buying luxury items online

Preshita Neha Tudu*

IBS Hyderabad,
The ICFAI Foundation for Higher Education (IFHE),
Dontanapally Campus,
Shankerapally Road, Hyderabad, Telangana, India
Email: preshita@gmail.com
*Corresponding author

Gyan Prakash

Department of Humanities and Management,
Dr. B.R. Ambedkar National Institute of Technology,
Amritsar Bypass, GT Road, Jalandhar, Punjab, India
Email: prakashg@nitj.ac.in

Abstract: The advent of internet has brought about a paradigm shift in the way shopping is done. From brick and mortar to virtual store, e-shopping is easy and time saving. However, consumer still perceive buying products online risky, especially if the items are luxury. The present study investigates the impact of perceived risks on consumers' online purchase intention of luxury items. Snowball sampling was administered to collect 242 usable responses from consumers. The present research takes into consideration apparel and watch as it is bought by both the genders. Structural equation modelling analysed data and evaluated the strength of model fit. Result revealed that perceived financial risk, perceived functional risk and perceived psychological risk had a significant negative effect on online purchase intention. However, perceived physical risk had insignificant negative effect on online purchase intention. Marketers may use these findings for developing policies and strategies to provide safe and trustworthy online shopping experience. This research is one of the prefatory investigations in Indian context that examine the impact of different perceived risks while purchasing luxurious items online.

Keywords: online purchasing behaviour; behaviour intention; luxury products; perceived risk; perceived financial risk; perceived functional risk; perceived psychological risk; perceived physical risk; purchase intention; India.

Reference to this paper should be made as follows: Tudu, P.N. and Prakash, G. (2020) 'Impact of perceived risks on consumers' purchase intention while buying luxury items online', *Int. J. Environment, Workplace and Employment*, Vol. 6, Nos. 1/2, pp.157–173.

Biographical notes: Preshita Neha Tudu is an Assistant Professor in IBS Hyderabad, The ICFAI Foundation for Higher Education (IFHE), Telangana, India. She holds a PhD in Human Resource from the I.I.T, Dhanbad, India. Her research area includes stress management, human resource management and organisational behaviour. She has several research papers in journals and conferences to her credit.

Copyright © 2020 Inderscience Enterprises Ltd.

The Empirical Economics Letters, 19(4): (April 2020) *ISSN 1681 8997*

Central Government Expenditure and its Impact on GDP: Evidence from India

Tamma Koti Reddy

Department of Economics, IBS Hyderabad, India
(A Constituent of ICFAI Foundation for Higher Education)

Email: tammamuralimanohar@gmail.com

Abstract: This study examines the impact of Central Government spending on Real Gross Domestic product (GDP) Growth in Indian Economy for the period 1981-82 to 2018-19. Augmented Dickey-Fuller Unit Root Test indicates that the log of Government Spending and GDP were stationary. Unrestricted Vector Autoregression (VAR) is applied to test the association. Result indicates no association from total spending to GDP in India. The study emphasised the role of zero based budgeting as a long term budgetary reform process. Spending management should be designed in such away to improve the allocative efficiencies in the existing spending classification system, including focus on capital spending and greater use of IT tools. The author opines that appropriate measures should be taken by the government to enhance domestic consumption, direct and foreign direct investments, manufacturing production, more public spending towards promoting human development, and to raise in development spending and service sector production to accelerate the GDP growth in the economy.

Keywords: GDP, Revenue Spending, Capital Spending, Zero Based Budgeting, Spending management

1. Introduction

The spending of the central government has been growing very rapidly since 1951 towards socio-economic development during the planning era. Increase in public infrastructure investment should be effectively implemented by the central government as it boosts aggregate demand and enhances the productive capacity of the nation (IMF, 2014). The effect of government expenses on economic growth depends on what the government spends money on, and how well the institutional system established to administer spending works in delivering value for money (Favaro and Lahiri, 2006).

The total spending of the central government as a percentage of Gross Domestic product (GDP) has increased from 15.21 per cent of GDP in 1980-81 to 19.7 per cent of GDP in 1990-91 and then declined to14.9 per cent in 2011-12 and further to 12.7 per cent in 2017-18 (BE) due to reduction in spending by the government under various heads. In 2018-19 the central government spending as a percentage of GDP was 13.04 per cent and is expected to reach 13.2 per cent in 2019-20 (Arum, 2019). Development spending is

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be University, Under Section 3 of the UGC ACT 1956

International Journal of Mechanical and Production Engineering Research and Development (IJMPERD)
ISSN(P): 2249-6890; ISSN(E): 2249-8001
Vol. 10, Issue 3, Jun 2020, 3017–3026
© TJPRC Pvt. Ltd.

TRANS STELLAR
•Journal Publications •Research Consultancy

Original Article

RELATIONSHIP BETWEEN INFLATION AND ECONOMIC GROWTH

DR. TAMMA KOTI REDDY[1] & DR IRS SARMA[2]

[1]*Professor & Head, Department of Economics, IBS Hyderabad IFHE (A constituent of ICFAI Foundation for Higher Education), A Deemed to-be University u/s 3 of The UGC Act 1956, India*

[2]*Associate Professor in Economics, IBS Hyderabad, IFHE (A constituent of ICFAI Foundation for Higher Education), A Deemed to-be University u/s 3 of The UGC Act 1956, India*

ABSTRACT

This paper examines the relationship between Wholesale Price Index Inflation (WPI) and GDP growth in India for the period 1990-91 to 2018-19 using Multiple Regression Analysis. Policy makers and academicians would prefer WPI Inflation than Consumer price Index-Industrial workers (CPI-IW) and GDP Deflator because of its wide coverage and data availability. The study indicates a negative effect of inflation on GDP growth; while both Broad Money (M3) and Gross Domestic Capital formation has a positive effect on GDP growth. The results of the study also indicates a negative effect of GDP on inflation where as Broad Money has a positive effect on Inflation. The authors opine that policy makers should focus on raising output and infrastructure development to achieve a better macroeconomic environment in which growth and social justice can be ensured. The authors stressed the need for attracting private investments in order to enhance the investment level in the economy as it directly contributes for higher economic growth.

KEYWORDS: Inflation, Broad Money, Gross Domestic Capital Formation & Multiple Regression Analysis

Received: Apr 14, 2020; **Accepted:** May 04, 2020; **Published:** Jul 11, 2020; **Paper Id.:** IJMPERDJUN2020287

1. INTRODUCTION

India has been experiencing the problem of continuous raise in prices since 1956-57. The general economic conditions in an economy can be assessed by fluctuations in the prices over a period of time. Persistent increase in the general level of prices can be described as Inflation. Demand-pull factors like High level of Investments, Raise in Money Supply, Raise in Government expenditure, Deficit financing, Black money; cost-push factors like raise in International oil prices, fluctuations in output & supply, Increase in tax rates and Administered Prices; Other factors like Devaluation, lack of proper implementation of Public Distribution system, Lack of proper formulation and implementation of rational price policies, black marketing and hording of essential commodities etc are the factors responsible for inflationary pressures in any economy. Though Wholesale Price Index is the most widely used price index, GDP at deflator or Consumer Price Index can also be used to measure the variations in the price level in India.

Inflation is inversely associated with economic growth as it affects the interest rate, aggregate demand, exchange rate and international trade. Higher inflation will affect the competitiveness of business firms in the global market, Investments, future profitability of the projects, standard of living of different sections of the people in the society, production, employment and economic growth. Trends in major macroeconomic indicators indicates the health of the economy. Progress in domestic macroeconomic indicators will play a major role in determining the inflationary situation in the economy. Trends in major macroeconomic indicators like Per capita NNP, Money

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD NOIDA
OPUS Indexed Journal
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Journal of International Business and Economy (2020) **21**(1): 76-92 (17 pages)

JIBE
Journal of International Business and Economy

Tamma Koti Reddy and T. Sita Ramaiah

THE IMPACT OF CURRENT ACCOUNT DEFICIT ON ECONOMIC GROWTH: AN ARDL APPROACH

ABSTRACT

In this study, we examine the linkages between External debt, Exchange rate, Current account deficit, and GDP at Factor cost for India over the period of 1975-76 to 2018-19 using the Unit root test and Autoregressive Distributed Lag (ARDL). The results of the unit root test reveal that GDP growth rate and External debt are integrated at the level I(0); while the Current Account deficit and Exchange rate are integrated at first order I(1). The results of the ARDL technique reveal that the current account deficit has a positive and significant impact on Real GDP. It clearly reflects the role of imports in accelerating the growth of a developing economy like India. There is also evidence that the external debt has a positive and significant impact on the Current account deficit while the Exchange rate does not have an impact on the Current account deficit. The authors opine that the external debt assists in a gradual reduction in the current account deficit and contributes to economic growth by narrowing down the saving-investment gap. As the demand for Indian exports is inelastic in the global market, the country has not benefitted from the depreciation of its currency. The authors stressed the need for focusing on further diversification of its export markets, creating a conducive environment for attracting longer-term FDIs, liberalization, promoting commercial services exports, and achieving exchange rate stability in the context of the USA-China trade war and stagnation in the world output growth. Huge untapped potential for IT-enabled services should be exploited to promote service trade. The authors point out the current account deficit in the range of 2-3 percent of GDP can be manageable.

Key Words: Current account deficit, External debt, Exchange rate, Real GDP, Autoregressive distributed lag

Tamma Koti Reddy
Department of Economics, IBS Hyderabad, India

T. Sita Ramaiah
Department of Finance and Accounting, IBS Hyderabad, India

Correspondence: Tamma Koti Reddy
Department of Economics, IBS Hyderabad, India
E-mail: tammamuralimanohar@gmail.com

https://doi.org/10.51240/jibe.2020.1.5

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Indian Journal of Economics & Business, Vol. 19, No.1 (2020) : 57-69

THE IMPACT OF GROSS CAPITAL FORMATION ON ECONOMIC GROWTH : EVIDENCE FROM INDIA

DR TAMMA KOTI REDDY* & DR T SITA RAMAIAH**

Abstract: *The study examines the effect of Gross Capital formation on Real Gross Domestic product growth for the period 1970-71 to 2018-19 using the Unit root test and Autoregressive Distributed Lag(ARDL) technique. The unit root test results reveals that GDP growth rate, General Government expenditure, Inflation are integrated at level I(0); while gross capital formation and gross domestic saving are integrated at first order I(1). The results of the ARDL technique indicates that Gross Capital Formation, General Government expenditure and Inflation have significantly contributed for the Economic growth in India . There is also evidence that the Gross Domestic Saving is not significant to boost economic growth. As per International Rating Agencies and IMF, India's growth rate is expected to decelerate to below 2 %in 2020 due to COVID-19, pandemic and contraction in the world output growth. More public investments on productive activities would address the economic slowdown in the coming years. The authors stressed the need for formulating a rational Monetary-Fiscal Policy mix for addressing the economic slowdown in India in the coming years. The authors point out that there is a need to create conducive environment for enhancing savings and investments in the economy which contribute for sustained economic growth.*

Keywords: *Gross Capital Formation, Gross Domestic Saving, Inflation, Government Expenditure , Real GDP Growth , Autoregressive Distributed Lag*

INTRODUCTION

Capital formation is considered as a prime determinant of economic development in any economy. It consists of both tangible goods(i.e., plants, tools and machinery)and intangible goods (i.e., high standards of education, health, scientific, tradition and research).The size of capital formation in any economy depends upon domestic saving and Investments .Capital formation accelerates the economic growth whenever savings are diverted as investments into productive activities. The rate of capital formation in India is at low as compared to most of the developed and

*Professor & Head, Department of Economics, IBS Hyderabad IFHE (A constituent of ICFAI Foundation for Higher Education), A Deemed to-be University u/s 3 of The UGC Act 1956

**Assistant Professor in Finance & Accounting, IBS Hyderabad, IFHE (A constituent of ICFAI Foundation for Higher Education), A Deemed to-be University u/s 3 of The UGC Act 1956

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The Empirical Economics Letters, 19(6): (June 2020) *ISSN 1681 8997*

Board Characteristics and Performance of Indian Banks: An Empirical Study

Brahmaiah Bezawada

Professor of Finance and Accounting Area
ICFAI Business School (IBS), IFHE
Hyderabad, India

Email: brahmaiahb@ibsindia.org

Abstract: The paper examines the board characteristics of Indian banking industry with special reference to the size of the board, composition of directors and number of meetings and analyzes its influence on banks' performance. We use a sample of 34 commercial banks consisting of 19 public sector banks (PSBs) and 15 private sector banks (PVBs) for the period of 2010 to 2018 accounting for the 90 per cent of the total banking business in India. We use two ratios such as Tobin's Q and return on assets (ROA) to measure performance of banks. The study finds that the percentage of busy directors and number of meetings has had significantly positive effect on bank performance. The board size and number of meetings are associated negatively with Tobin's Q significantly and the percentage of busy directors has significantly positive impact on Tobin's Q. The board size has a significantly negative impact on bank performance. The research findings may provide some insights of corporate governance to the banks and Securities and Exchange Board of India for considering appropriate policy guidelines on corporate governance to banking industry.

Keywords: Corporate governance, Board characteristics, Tobin's Q, Indian banking

JEL Classification Number: G21, G28, G32 and G34

1. Introduction

The Indian banking sector is the second largest and most complex among the emerging economies. Most of the banks in public and private sectors are listed on the stock exchanges and are actively trading at the stock exchanges. Banking industry supports commerce, industry, trade, and personal segments of the economy by providing different types of banking products. The role and importance of the board of directors in the corporate governance of financial and banking institutions have become more important during the post global financial crisis of 2008. The Basel Committee on Banking Supervision (2015) lays emphasis on importance of corporate governance. The primary objective of corporate governance should be safeguarding stakeholders' interest in conformity with public interest on a sustained basis. Good corporate governance practices in banking institutions are essential conditions in achieving and maintaining public trust

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The Empirical Economics Letters, 19(8): (August 2020) *ISSN 1681 8997*

Do Dynamic Asset Allocation Schemes Exhibit Superior Performance to Balanced Schemes? Indian Experience

VDMV Lakshmi*

Department of Finance and Accounting
ICFAI Business School-Hyderabad **
Hyderabad, Telangana, India

Abstract: Despite both dynamic asset allocation schemes and balanced schemes investment in equity and debt, they differ in their approach in asset allocation. Dynamic schemes rebalance their portfolios actively. As dynamic schemes are expected to perform better than the balanced schemes in stock selection and market timing due to active rebalancing of portfolios, the study attempts to examine the same. There is negligible evidence of dynamic schemes outperforming balanced schemes of the same fund house either in stock selection or in market timing.

Keywords: Dynamic Schemes, Balanced Schemes, Stock Selection, Market Timing, Superior Performance

JEL Classification Number: G11

1. Introduction

Both dynamic mutual fund schemes and balanced mutual fund schemes invest in equity and debt, but they differ in their approach in their asset allocation. Balanced schemes maintain steady exposure to equity and debt, whereas dynamic asset allocation schemes shift from equity to debt and vice versa dynamically. Asset allocation to equity in case of balanced schemes varies between 65% and 80%, whereas dynamic schemes allocate between 0% and 100%. When the equity valuations go up, dynamic schemes sell off equity at high price and keep the money in debt and cash. When equity markets go down, they liquidate bond investments and use the cash to buy equity at lower levels. Dynamic schemes usually experience lower risk measured by standard deviation than balanced schemes. Despite dynamic schemes have the flexibility to rebalance the portfolio as per market conditions, frequent rebalancing may result in excessive cost overweighing the benefits of flexibility? Hence, there is always a question, whether dynamic asset allocation schemes outperform balanced schemes or is it an old wine in new bottle? The study examines to answer the question.

* Associate Professor. Email: vdmvlakshmi@gmail.com
** A Constituent of ICFAI Foundation for Higher Education (IFHE), (A Deemed to-be University u/s 3 of The UGC Act 1956).

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

Studies in Indian Place Names

(UGC Care Journal)

ISSN: 2394-3114

Vol-40-Issue-70-March -2020

HRD Climate and Employee's Perception of Organizational Effectiveness -A Study on Intervening Role of Organizational Commitment

Munmun Samantarai
PhD Scholar, Department of Business Administration
UtkalUniversity, VaniVihar, Bhubaneswar, Odisha, India.
Email: munmun.samantarai@gmail.com

Dr.Pravat Kumar Mohanty
Professor (Retd.) Department of Business Administration
UtkalUniversity, VaniVihar, Bhubaneswar, Odisha, India.
Email: pkmohanty_bbsr@yahoo.com

Dr. Surjit Kumar Kar
Associate Professor, Department of Marketing and Strategy
IBS Hyderabad (Under IFHE- A Deemed to-be University u/s 3 of The UGC Act 1956)
Telangana, India
Email: surjitkar@gmail.com

Corresponding author:

Munmun Samantarai
Email: munmun.samantarai@gmail.com

Abstract

Purpose-The purpose of this study is to examine the relationship between Human Resource Development (HRD) Climate and Employee's Perception of Organizational Effectiveness (OE) in India. As per Pritchard and Marasick (1973), the HRD Climate is conceptualized as comprising of three human resource dimensions, namely General Climate, HRD Culture (measured through OCTAPACE sub-dimensions(Rao,1999),and HRD Mechanisms.

Methodology-The empirical study has followed a questionnaire based survey research design on a group of employees (N=290) working in a large scale Public Sector Manufacturing Unit in India. Data analysis was performed using multivariate techniques, namely Multiple Linear Regression (MLR) and covariance-based Structural Equation Modeling (SEM) using SPSS 20.0 and AMOS 20.0 packages respectively.

Findings-The study found that HRD Climate in an Organization and Employee's Perception of Organizational Effectiveness are positively associated. The result implied that the employees of an organization having favourable HRD climate perceive the organization to be more effective. The study encompasses intervening (mediating or moderating) role of Organizational Commitment

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

Copyright © 2020Author

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

WORLD ECONOMICS JOURNAL

Macroeconomic Impact of Eurozone Debt Crisis on India: Sensitivity Analysis Using Measures of Dependency

Vighneswara Swamy

Published: June 2020

The eurozone represents a significant market for emerging markets like India; hence, any stagnation or a downturn in the eurozone leaves a dent in their export growth. Sensitivity analysis using measures of direct and indirect export dependency through international production networks and other economies suggests that the eurozone crisis impacted through the trade channel. As the impact of the eurozone debt crisis was significantly negative, the levels of dependence on the USA and China continued to be stable without experiencing any sharp deviations. It is desirable for India to diversify its export markets and to further strengthen domestic institutions and policies to reduce the impact of such crises and shocks.

Download Paper

Macroeconomic Impact of Eurozone Debt Crisis on India

Sensitivity Analysis Using Measures of Dependency

*Vighneswara Swamy**

Key Points

- The eurozone represents a significant market for emerging markets like India; hence, any stagnation or a downturn in the eurozone leaves a dent in their export growth.
- Sensitivity analysis using measures of direct and indirect export dependency through international production networks and other economies suggests that the eurozone crisis impacted through the trade channel.
- As the impact of the eurozone debt crisis was significantly negative, the levels of dependence on the USA and China continued to be stable without experiencing any sharp deviations.
- It is desirable for India to diversify its export markets and to further strengthen domestic institutions and policies to reduce the impact of such crises and shocks.

Introduction

The eurozone debt crisis had far-reaching consequences. Starting from Greece, Ireland, Portugal, Spain, and more recently Italy, these eurozone economies witnessed a severe downgrade in the rating of their sovereign debt, fears of default and a sudden rise in borrowing costs. These

* Professor of Economics, IBS-Hyderabad, ICFAI Foundation for Higher Education, Hyderabad, India. Email: vighneswar@ibsindia.org

WORLD ECONOMICS JOURNAL

Measuring the Efficacy of Financial Intermediation: A Transaction Costs Approach

Vighneswara Swamy

Published: December 2020

This study focuses on the transaction costs of borrowing by the poor and provides an empirical assessment. In doing so, this study addresses two salient questions: (a) what are the transaction costs for borrowing poor? and (b) how significant are these transaction costs for the poor in deciding whether to borrow from an institutional or an informal source? The study area includes southern, western, northern, eastern, and central regions of India. Using a stratified random sampling approach this study captures comprehensively all the forms and variants of microfinance intermediation in India. The sample also covers three broad social categories—scheduled castes and scheduled tribes, other backward classes, and other social groups—and studies three major approaches to financial intermediation: the direct lending model, self-help groups (SHG) and microfinance institutions (MFI). The results indicate that borrower transaction costs in the direct lending model are 9.06% in rural areas, 9.57% in semi-urban areas and 10.93% in urban areas, with an overall average of 9.85%. Under the SHG lending model borrower transaction costs range between 3.62% in rural areas, 3.70% in semi-urban areas and 3.93% in urban areas, with an overall average of 3.75%. Similarly, the MFI lending model has borrower transaction costs of 7.70% in rural areas, 7.91% in semi-urban areas, 8.43% in urban areas, and the average is 8.02%. The findings provide the required insights for policy support needed to lessen the burden on the beneficiaries of microfinance. Accordingly, the SHG lending model, with the lowest borrower transaction costs, is suitable for microfinance intermediation in rural areas.

Download Paper

Measuring the Efficacy of Financial Intermediation

A Transaction Costs Approach

*Vighneswara Swamy**

Key Points

- This study focuses on the transaction costs of borrowing by the poor and provides an empirical assessment. In doing so, this study addresses two salient questions: (a) what are the transaction costs for borrowing poor? and (b) how significant are these transaction costs for the poor in deciding whether to borrow from an institutional or an informal source?
- The study area includes southern, western, northern, eastern, and central regions of India. Using a stratified random sampling approach this study captures comprehensively all the forms and variants of microfinance intermediation in India. The sample also covers three broad social categories—scheduled castes and scheduled tribes, other backward classes, and other social groups—and studies three major approaches to financial intermediation: the direct lending model, self-help groups (SHG) and microfinance institutions (MFI).
- The results indicate that borrower transaction costs in the direct lending model are 9.06% in rural areas, 9.57% in semi-urban areas and 10.93% in urban areas, with an overall average of 9.85%. Under the SHG lending model borrower transaction costs range between 3.62% in rural areas, 3.70% in semi-urban areas and 3.93% in urban areas, with an overall average of 3.75%. Similarly, the MFI lending model has borrower transaction costs of 7.70% in rural areas, 7.91% in semi-urban areas, 8.43% in urban areas, and the average is 8.02%.
- The findings provide the required insights for policy support needed to lessen the burden on the beneficiaries of microfinance. Accordingly, the SHG lending model, with the lowest borrower transaction costs, is suitable for microfinance intermediation in rural areas.

* Professor of Economics, IBS-Hyderabad, ICFAI Foundation for Higher Education, Hyderabad, India. Email: vighneswar@ibsindia.org

Monetary and Fiscal Policy Coordination During Fiscal Dominance Regimes

*Vighneswara Swamy**

Key Points

- This study empirically examines the interaction between monetary and fiscal policy by using vector auto regressions (VAR) and a vector error-correction model (VECM) and explores the need for coordination.
- We also analyse a Stackelberg interaction model with government leadership to know the strategic interaction between monetary and fiscal policy.
- The findings show that an unexpected increase in the monetary policy effect:
  (i) has a contractionary impact on economic growth;
  (ii) leads to a gradual decline in inflation;
  (iii) tightens liquidity conditions; and
  (iv) leads to a rise in bond yields.
- On the other hand, an unexpected increase in the fiscal policy effect:
  (i) has a positive effect on GDP growth;
  (ii) prompts an initial decline, then a gradual rise in inflation levels; and
  (iii) leads to falling bond yields.
- Monetary policy is found to be more responsive to fiscal policy effects. The results imply that there is a greater need for effective coordination between monetary and fiscal policy as a sufficient condition to achieve economic stability.

* Professor of Economics, IBS-Hyderabad, ICFAI Foundation for Higher Education, Hyderabad, India. Email: vighneswar@ibsindia.org

Asia Pacific Journal of Information Systems
Vol. 30 No. 3 (September 2020), 532-546

ISSN 2288-5404 (Print) / ISSN 2288-6818 (Online)
https://doi.org/10.14329/apjis.2020.30.3.532

Online Young Consumer Shopping Self-Efficacy: An Indian Exploration

Vikas Gautam[a,*], Vikram Sharma[b]

[a] *Associate Professor, ICFAI Business School Hyderabad, India*
[b] *Faculty Member, ICFAI Business School Gurgaon, India*

ABSTRACT

The current study examined the Indian young consumer online shopping self-efficacy in an integrated model. Authors tested the study model (antecedents and consequences of online shopping involvement) with the help of 225 sample data by using first order structural equation modeling. Online shopping enjoyment was found most important predictor of online shopping involvement followed by online accessibility. Further, the impact of online shopping involvement on online shopping self-efficacy was quite high in comparison to online technical self-efficacy. We strongly recommend that the marketers must use internet strategically in establishing dialogue between seller and online shoppers.

Keywords: Online Shopping Enjoyment, Online Shopping Value, Online Accessibility, Online Parental Attitude, Online Shopping Involvement, Online Shopping Self-Efficacy, Online Technical Self-Efficacy

I. Introduction

The entire world has witnessed rapid growth in commerce by internet mostly in last two decades. The internet has paved numerous opportunities to marketers across the globe. Online Shopping has become a trend in all age groups of consumers. E-retail revenues are projected to grow to 6.54 Trillion US dollars in 2022 (Statista, 2020). According to a joint ASSOCHAM -Forrester study paper, Indian electronic commerce revenue will reach USD 120 Billion by 2020 with annual growth rate of 51% (The Economic Times, 2016) The contributing factors for this mammoth growth will be high internet penetration, good economic growth and demographic dividend specific to India.

In this 21st century world, young generation is flooded with information at very high speed. Same is the case with Indian young generation. They are well versed with usage of internet. It has become very easy for marketers to target young consumers towards online shopping. Young consumers prefer

*Corresponding Author. E-mail: vgautam78@gmail.com

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Empirical Economics Letters, 19(12): (December 2020) *ISSN 1681 8997*

Working Capital Management Efficiency of Cement Sector of India

D S Prasad and I R S Sarma*

IBS Hyderabad, ICFAI Foundation for Higher Education
Hyderabad, India

Abstract: India's cement industry is an integral part of its vibrant and growing economy, providing employment to over a million people. Ever since its deregulation in 1982, the Indian cement industry has attracted large investments, both from India and abroad. Due to the ever increasing demand from various sectors such as housing, commercial construction and industrial construction, cement industry's production capacity is expected to reach 550-600 million tonnes per annum by the year 2025. This study attempts to analyze the efficiency of working capital management in the selected list of 23 cement companies in India covering the period from 1991 to 2018. In analyzing the efficiency of working capital management, three indices were used, namely, utilization index of working capital management (UI_{WCM}), performance index of working capital management (PI_{WCM}), and efficiency index of working capital management (EI_{WCM}). Results reveal that the cement industry in India has managed its working capital satisfactorily, by and large, during the study period. While some of these companies have performed remarkably well, there exists ample scope, for a few Indian cement companies to improve their current assets management.

Keywords: Working Capital Management, Efficiency Index, Cement Industry

1. Introduction

A company's working capital essentially consists of its current assets and current liabilities. Working capital management refers to monitoring these two components or the short-term liquidity of a firm. Proper management of working capital is a sine-qua-non to a company's sound financial health and operational success as a business. A critical indicator of good business management is the ability of the firm to manage its working capital effectively so that a fair balance is maintained between three basic financial variables growth, profitability and liquidity. Further, efficient management of working capital is an integral part of the overall corporate strategy (Padachi, 2006) and is expected to contribute positively to the creation of a firm's value (Afza and Nazir, 2009).

Efficient working capital management is one of the fundamental elements for the financial and operational success of any business. Transformational value can be created by effectively combining the strengths of people, process and technology to improve the balance between profitability and liquidity (EY). The corporate finance literature has

* Corresponding author. Email: irssarma@ibsindia.org

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

NO ACCESS

Demonetisation: a move towards cashless economy in India

Laila Memdani

Published Online: November 13, 2020 · pp 205-211

ABOUT

Abstract

The objective of the paper is to study the impact of demonetisation on the digitalisation of the cash transactions and move towards a cashless economy in the India. For this purpose data is collected from RBI website on the volume of transactions through debit cards and credit cards for the months of September and October (pre), November and December (during), January and February (after) and May and June (later) demonetisation, for all the banks of India. The statistical technique of paired sample t-test is used to find out whether there is any significant change or not. The results reveal that there was significant change in pre, during and post demonetisation period but not in the later period.

Keywords

demonetisation, digitisation, ATM transactions, debit card, credit card transactions

Previous Article Next Article

Collections

Guest Editorial Preface

Special Issue on E-Commerce Companies: Engaging the Stakeholders

Manish Gupta, Department of HR, ICFAI Business School (IBS), IFHE University (Deemed), India Anitha Acharya, Department of Marketing and Strategy, ICFAI Business School (IBS), IFHE University (Deemed), India

INTRODUCTION

Statistics from several credible reports suggest that the e-commerce industry is growing rapidly across the globe primarily because it saves customers' time, efforts, and money (United Nations Conference on Trade and Development [UNCTAD], 2019). However, this industry is sensitive to external factors (Alqahtani, 2019; Sila, 2013). It has led to several acquisitions (Razak & Vattikoti, 2018). Those who could constantly engage their internal and external stakeholders could survive and thrive (Acharya & Gupta, 2020; Gupta & Bakker, 2020;Sharma et al., 2019; Westerman et al., 2020; Gupta, 2018; Novoa et al., 2018). To fully utilize the employees' potential, the e-commerce companies need to engage their internal stakeholders, the employees, cognitively, physically, and emotionally into their work (Ojo, 2016; Gupta et al., 2019; Gupta, 2019; Gupta & Shaheen, 2018; Gupta et al., 2018). To remain agile, cost effective, and attractive, these companies also need to make sure that their external stakeholders such as customers, investors, and suppliers are engaged (Singh & Srivastava, 2019). Therefore, it is of paramount significance for the e-commerce companies to know the factors that may affect them. Surprisingly, the research in this area is sparse.

OBJECTIVE OF THE SPECIAL ISSUE

The objective of this special issue is to explore and examine the causes and consequences of engaging stakeholders in the e-commerce industry. The six articles in this special issue present current and rapidly evolving research focusing on the ways and means in which stakeholders in the E-commerce industry can be engaged by the companies. Academic researchers will be valued with the findings and the opportunities presented in the research papers as avenues for future research. The findings of the research paper will also help practitioners to plan their activities in a better way and engage all the stakeholders of the company.

CONTRIBUTING ARTICLES

The first article, "Hedonic and Utilitarian Values behind Engagement of Online Consumers," explains the dynamics behind the process of customer engagement to gain

The Empirical Economics Letters

A Monthly International Journal of Economics

ISSN 1681-8997

Indexed in *EconLit* and included in *Cabell's Directory*
ERA accredited and included ABDC journal quality list

Volume 19 Number 5
May 2020

Do Forecasts of US Real Net Exports Contain Oil Price Information?
Hamid Baghestani and Bassam Abu Al-Foul
[Abstract]

Evaluating IT to Drive Customer Experience: An Integrated ISM-MICMAC Approach
Sumant Kumar Tewari
[Abstract]

Information Sharing and Financial Development in Asia
Tran Hung Son and Nguyen Thanh Liem
[Abstract]

A Test of Two Open-Economy Theories: Oil Price Rise and the Netherlands
Kavous Ardalan
[Abstract]

Board Characteristics and its Determinants: Evidence from India
Krishnamurthy Bindumadhavan and Kunal
[Abstract]

Effects of Charity Affinity on Practices of Profitability in the Banking Industry
Pin-Yao Chiu, Pei-Shan Wu and Jer-Shiou Chiou
[Abstract]

Rice Production In Malaysia - Are We Spending Wisely?
K. Elias, M.D. Norzaidi, E.K. Emir and E.K. Edly
[Abstract]

How does Stock Delisting Affect Shareholders' Wealth and Stock Quality? An Investigation of a Frontier Market
Nguyen Duc Hien and Dao Le Trang Anh
[Abstract]

Springer Link

Intensify of Metrics with the Integration of Software Testing Compatibility

Intelligent Computing in Engineering pp 693-699 | Cite as

- S. Vaithyasubramanian (1)
- P. M. S. S. Chandu (2) Email author (chandupmss@gmail.com)
- D. Saravanan (3)

1. Department of Mathematics, Sathyabama Institute of Science and Technology, , Chennai, India
2. Department of CSE, S.V Engineering College, , Tirupathi, India
3. Operations & IT, IBS University, , Hyderabad, India

Conference paper
First Online: 10 April 2020

- 391 Downloads

Part of the Advances in Intelligent Systems and Computing book series (AISC, volume 1125)

Abstract

The raising thickness of the present programming items joined with consistently expanding expenses of programming breakdown has pushed the requirement for testing to new pinnacles. The effective execution of the control over programming quality requires programming measurements. Utilizing compelling programming measurements we can screen necessities, foresee advancement assets, following improvement advance, and limit the support cost. The primary target is to execute the testing process with different traits associated with measurements to optimize effort and software performance. The proposed look into work is to recognize the conceivable measuring properties of programming test execution and test audit forms. This work presents a novel structure called vector space show, to perceive programming measurements identified with test execution and test audit stages additionally to distinguish the help of such measurements for the quantifiable characteristics. In addition, it is essential to break down the suspicions in the computation of the measurements. The measurements examined against each ascribe should be evaluated for their common sense as far as venture's unique circumstance and advantages to the testing group.

Keywords

The Empirical Economics Letters, 19(1): (January 2020) *ISSN 1681 8997*

Interaction among Crude Oil Price, and Indian Stock Market Indices

Rama Krishna Yelamanchili

Department of Finance and Accounting, ICFAI Business School IFHE-Hyderabad, Hyderabad, Telangana, India

Email: yrk@ibsindia.org

Abstract: By using daily data of crude oil price, oil sector index returns, and benchmark stock market index returns in India from April 1, 2004 to March 29, 2019 this paper aims to measure the interactions among these three variables. During this period oil price appreciates by 100 percent, benchmark index surges by 5.7 times and oil sector index surges by 3.7 times. In this context, our paper investigates whether the causal relationships between oil price and stock market indexes are positive, negative, or insignificant in an emerging economy setting. Our results indicate that there is statistically significant positive association between oil price and stock market indexes. However, these associations are very weak. Our causal relationship analysis reveals that the explanatory power of oil price about SENSEX and Oil & Gas index is negligible. We find similar results for four different sample periods analyzed in this paper. We conclude that fluctuations in oil prices do not have significant impact on Indian stock markets.

Keywords: Commodity Market; Emerging Market Economy; Sectorial Index; Stock Markets

JEL Classification Number: G14; G15

1. Introduction

The causal relationship between oil price and stock markets have received much attention and are research topics of interest for many researchers. Much of research on these causal relationships is bivariate. Extant research reports multiple facets of these interactions. In brief, increase in oil price has positive influence on stock markets in oil exporting countries and negative impact on stock markets in oil importing countries and vice-versa. In this paper we extend extant knowledge by extending bivariate interactions to multivariate interactions and empirically examine the effects in an oil importing country which is transforming from developing country to developed country.

Economic theory suggests that oil price has significant positive effect on the stock markets. According to Jimenez-Rodriguez and Sanchez (2005) a positive association between oil price movements and stock market returns is expected in the case of an oil exporting country, as the country's income will increase. It follows an increase in expenditure and investments which in its turn create more employment opportunities and

Empirical Economics Letters

A Monthly International Journal of Economics

ISSN 1681-8997

Indexed in *EconLit* and included in *Cabell's Directory*
ERA accredited and included in ABDC journal quality list
Moreover, endorsed in Publons which is a part of Web of Science Group

Volume 20 Number 4
April 2021

Bubbles in the COVID-19 Period: Evidence from the United States using the Generalized Sub ADF Tests
Chen-Min Hsu, Fangjhy Li, Tsangyao Chang and Mei-Chih Wang
[Abstract]

Labour Market Search and Placement during the Corona crisis: Evidence from Daily Online Data
Christian Hutter and Enzo Weber
[Abstract]

Relationship of Risk-Taking Propensity and Business Performance in SMEs in Kurunegala District, Sri Lanka
P. Venkateswarlu, Deepal N. Perera and Kavita Venkatachari
[Abstract]

Why do Young Choose not to Leave Home? An Assessment of Parental Co-residence in Brazil
Vinicios Divino Canto Fernandes and Waleska de Fátima Monteiro
[Abstract]

Financing Mix and Corporate Governance Structure in India
Akshita Arora and Amrinder Singh
[Abstract]

Effect of Monetary Policy Credibility on Interest Rate Changes and Output Gaps: Evidence from China
Shehong Hou
[Abstract]

Distribution of Expenditure of the National AIDS Control Programme-IV across Major Activities in Mizoram, India
Juliet F Lalzarzoliani and Srigiriraju Sandhya
[Abstract]

Re-visiting the Finance-Growth Nexus in Developing Countries: Does the Quality of Leadership Matter?

Empirical Economics Letters, 19(11): (November 2020) *ISSN 1681 8997*

Global Crude Oil Price, Exchange Rates, Impact on Domestic Dynamic Retail Oil Prices and Stock Market Indices

Sagar Reddy Adavelli

Department of Finance & Accounting
ICFAI Business School, IFHE-Hyderabad

Email: sager@ibsindia.org

Abstract: This paper examines the causal relationship among dynamic retail oil prices, global crude oil prices stock market indices, and exchange rates. First, a causal relationship between global crude oil prices and domestic retail oil prices are examined. Next, relationship between exchange rates and retail oil prices are examined. Finally, impact of dynamic domestic oil prices on stock market indices is examined. For the purpose of this study, daily prices of all the variables are obtained for the period of June 16, 2017 to December 31, 2019 for a common sample size 613 observations. All the analyses are performed on log returns in percentage terms. A series of statistical models, which include simple and multivariate regressions, are applied to analyse the data and to test hypotheses. Results indicate significant positive relationship between domestic retail oil prices and oil and gas index of Bombay Stock Exchange (BSE) and between domestic retail oil prices and energy index of BSE. The paper does not find any causal relationship between domestic oil prices and global crude oil prices and between domestic oil prices and exchange rate.

Keywords: Crude oil price, Exchange Rate, Retail oil Price, and Stock market

1. Introduction

A thorough understanding of the relationship among crude oil prices, foreign exchange rates, domestic gasoline prices, and stock markets are important for investors, analysts, and for policymakers. The conventional evidence shows that high and increasing crude oil prices boost the economy of oil exporting countries and decreases the growth of oil importing countries. Increased prices of gasoline cause decrease the available amount of disposable income which consumers have for spending on other essential goods and services (Haung et al, 1996). Increase in the prices of crude oil is one of the important reasons in increasing the inflation of the nation, thus central bank of the concerned nation put many efforts to avert the increasing prices of necessities. Another study conducted by Ghosh (2011) reveals that Indian currency depreciates in the short-run, as there is increase in the returns of crude oil prices and concluded that both the positive and negative price shocks had similar effect on exchange rate volatility for the study period.

A concealed sequence ties currency to crude oil in the world. This forces a contrasting and considerable reaction to each other as the price actions in common venue. Oil price

Scientific Research Publishing

Theoretical Economics Letters, 2020, 10, 1-16
https://www.scirp.org/journal/tel
ISSN Online: 2162-2086
ISSN Print: 2162-2078

Determinants of the Satisfaction of Students Studying in Private Universities—Application of Kano Model

P. Venkateswarlu, Sanjeev Malaviya, Muddu Vinay

ICFAI University, Dehradun, India
Email: venkat@ibsindia.org, msanjeev@ibsindia.org, vc@iudehradun.edu.in

How to cite this paper: Venkateswarlu, P., Malaviya, S. and Vinay, M. (2020) Determinants of the Satisfaction of Students Studying in Private Universities—Application of Kano Model. *Theoretical Economics Letters*, **10**, 1-16.
https://doi.org/10.4236/tel.2020.101001

Received: October 10, 2019
Accepted: January 14, 2020
Published: January 17, 2020

Copyright © 2020 by author(s) and Scientific Research Publishing Inc.
This work is licensed under the Creative Commons Attribution International License (CC BY 4.0).
http://creativecommons.org/licenses/by/4.0/

Open Access

Abstract

The satisfaction of the students at university is in general interpreted as the happiness and contentment that students experience when their needs and expectations are fulfilled. This paper is aimed at understanding the factors that influence the students' satisfaction using Kano model of customer satisfaction as the basic premise. The survey was conducted amongst 193 students studying at the private universities in Uttarakhand state. The results indicated that the key determinants of satisfaction for the students studying at the private universities included the qualified and knowledgeable faculty resources that private universities attract, and the world class infrastructure with state of the art technology for academic delivery. Only aspect that students have shown slight dissatisfaction towards was the cost of the program which is an important factor to be considered.

Keywords

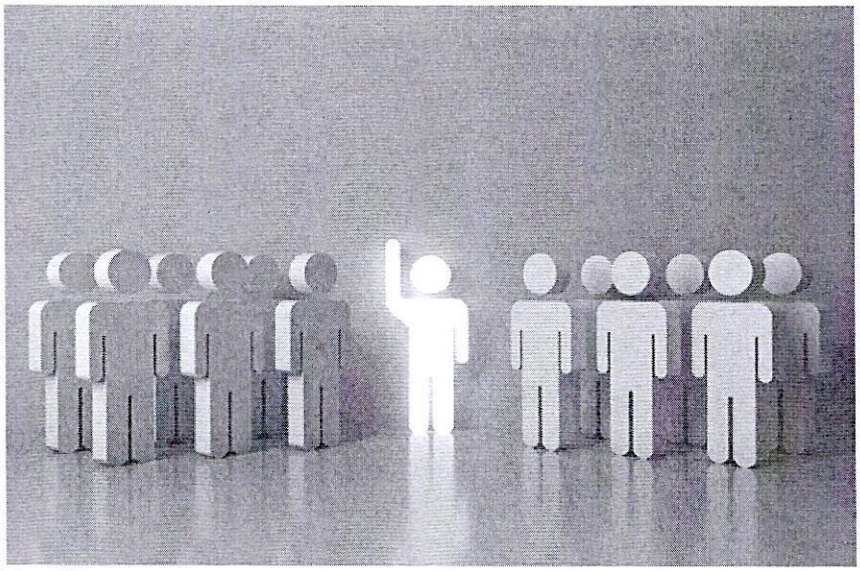
Satisfaction, Kano Model, Loyalty

1. Introduction

Education is described as a process of facilitating learning, knowledge acquisition, and development of skills, beliefs, habits and values. Several methods of education are in vogue such as storytelling, teaching, discussion, training and research. Conventionally, it happens under the guidance of a learned person in a formal or informal setting, and the experience people acquire, has a formative effect on their thinking, feeling and behaviour.

The definitions indicate that education is essentially a service. The academic delivery at university is also considered as a service delivery process and the

(https://humancapitalonline.com/subscribe)
(https://humancapitalonline.com/) E-Magazine
(https://humancapitalonline.com/subscribe)
(https://humancapitalonline.com/subscribe)
(https://humancapitalonline.com/subscribe)
(https://humancapitalonline.com/subscribe)
(https://humancapitalonline.com/subscribe)
(https://humancapitalonline.com/subscribe)
(https://humancapitalonline.com/)
Search by Keyword



The Leadership Mantle

BY DR. K N VISWANATHAM | JUN 26 2020

The pandemic-driven crisis has posed a challenge never confronted previously by today's leaders. So unique and peculiar is the problem that the fundamental assumptions of businesses are being transformed.

Executives operating amid the COVID-19 pandemic are experiencing disruptions in every aspect of their daily lives. The morbid fear of contracting a potentially lethal illness apart, they are causing a variety of concerns such as forced isolation, social distancing, economic hardship, an unsettled feeling, helplessness, and hopelessness. And the response to the COVID-19 led crisis by the organisations' leaders is a huge and delicate matter of concern. At such a crucial juncture, it becomes essential to explore the challenges before leaders and organisations and the quintessential positive leadership behaviours.

The Challenges

The pandemic-driven crisis has posed a challenge never confronted previously by today's leaders. So unique and peculiar is the problem that the fundamental assumptions of businesses are being transformed since their very existence is under threat. It is therefore natural for leaders and managers to panic in such a situation. However, they need to distinguish between facts and opinions, and thereafter, shift their focus on facts alone to successfully navigate the COVID-19 times. Leaders need to be highly calibrated in their responses and identify key vulnerabilities and pressure points keeping the organisation's survival in focus. Leaders focusing on organisational growth has now become an old paradigm. The missed leadership lesson is the setting up of a crisis response/management team in organisations. In-depth networking, gaining greater employer and consumer loyalty, and demonstrating trust among all the stakeholders are essential leadership competencies during this crisis.

TOP

They must hope for the best and prepare for the worst. Pessimism is counter-productive, and therefore, it is essential to deliberately inculcate an optimistic outlook. A heightened level of preparedness to accept the fact that businesses will not be as usual and will remain otherwise needs to be cultivated. They must look at this situation of crisis as a test of leadership and organisations must adopt newer technology and processes.

Received: 22 October 2018 | Revised: 9 October 2019 | Accepted: 12 November 2019

DOI: 10.1111/twec.12902

Check for updates

ORIGINAL ARTICLE

The World Economy WILEY

Thresholds of financial development in the Euro area

Vighneswara Swamy[1] | **Munusamy Dharani**[2]

[1]Department of Economics, ICFAI Business School (IBS) (A Constituent of IFHE, Deemed to be University), Hyderabad, India

[2]Department of Finance, ICFAI Business School (IBS) (A Constituent of IFHE, Deemed to be University), Hyderabad, India

KEYWORDS

dynamic panel threshold, economic growth, financial development, non-monotonicity

1 | INTRODUCTION

Does the inordinately high level of finance cause a decline in economic growth? Does the positive effect of finance on economic growth vanish as the financial thresholds are surpassed? Is there an "optimal" level of financial development that is more vital in accelerating growth? These have been the more often asked important questions in the finance–growth nexus debate.

As the financial development indicators in Euro area countries are growing at astonishingly high levels, there is a need being felt among the researchers and policymakers to understand the effects of the upsurge of financial development on economic growth. The macroeconomic data reveal that while the domestic credit in Spain has more than doubled from 74% to 171% of GDP over the last three decades, economic growth has gone into a negative trajectory from 1.77% to −1.23%. The domestic credit in Portugal has more than doubled from 73% to 169% of GDP, while the economic growth has plummeted from −0.17% to −1.36%. Similarly, domestic credit grew from 47% to 117% of GDP in Italy, and the economic growth slumped from 1.17% to −1.93%. Chong, Mody, and Sandoval (2017) observe that a negative association between bank credit and economic growth has emerged stronger after 1990 and was exceptionally prominent in the Eurozone, consistent with the view that an overgrown financial sector wanes economic growth potential. This leads us to ask: Is there a non-monotonic relationship between higher financial development and economic growth as growing finance is linked with less growth? However, we do not find a comprehensive study that explores the finance–growth nexus in the Euro area. Therefore, this paper investigates the presence of thresholds in Euro area countries beyond which the financial development changes in magnitude.

The global financial crisis has, indeed, necessitated a re-examination of the role and benefits of financial development, predominantly from the perspective of the upsurge of complex financial instruments. The sophisticated contemporary finance has intensified the gravity and frequency of crises while producing not enough gains to the broader economy. Financial innovation and liberalisation, in this notion, has in fact favoured a few substantially but hurt many. In this context, Rodrik (2008)

 © 2019 John Wiley & Sons Ltd

Received: 12 March 2019 | Revised: 15 May 2020 | Accepted: 8 June 2020

DOI: 10.1111/1467-8454.12192

ORIGINAL ARTICLE

AUSTRALIAN ECONOMIC PAPERS WILEY

Thresholds in finance–growth nexus: Evidence from G-7 economies

Vighneswara Swamy[1] | **Munusamy Dharani**[2]

[1]Department of Economics, IBS–Hyderabad, ICFAI Foundation for Higher Education, Hyderabad, Telangana, India

[2]Department of Finance, ICFAI Foundation for Higher Education, Hyderabad, Hyderabad, Telangana, India

Correspondence
Vighneswara Swamy, IBS–Hyderabad, ICFAI Foundation for Higher Education, Hyderabad 501204, Telangana, India.
Email: vighneswar@ibsindia.org

Abstract

This study explores the finance and economic growth nexus in G-7 economies as these countries experience significantly higher levels of financial development. Using a balanced panel of 31 years from 1983 to 2013, we provide new evidence on the finance–growth relationship. We show the presence of nonlinearity as there is an inverted U-shaped relationship between finance and growth in the long run. Estimating the thresholds in the finance–growth nexus, we notice that there exists a threshold effect of finance at 109% of Gross Domestic Product (GDP). We observe that exceeding the threshold would hinder the countries instead of furthering economic growth as too much finance is harmful. Based on the panel Granger causality test results, we claim that financial development should be associated with optimal growth performance. Our findings for the G-7 economies offer some useful policy inferences to the emerging and developing economies in designing their financial development strategies.

KEYWORDS

dynamic panel threshold, economic growth, financial development, non-monotonicity, panel data estimation

JEL CLASSIFICATION

E44; O16; O47

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

1 | INTRODUCTION

Does too much finance retard economic growth? This has been a more often asked important policy question in recent times. As the financial development indicators in developed

 © 2020 John Wiley & Sons Australia, Ltd
https://doi.org/10.1111/1467-8454.12192

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/1743-9132.htm

The relationship between trading volume and exchange rate volatility: linear or nonlinear?

Satish Kumar
Department of Finance, Indian Institute of Management, Amritsar, India

Received 26 February 2018
Revised 17 April 2018
Accepted 4 May 2018

Abstract

Purpose – The purpose of this paper is to examine the linear and nonlinear relations between returns volatility and trading volume for the Indian currency futures market.

Design/methodology/approach – To examine the contemporaneous relation between returns volatility and volume, the author uses the generalized method of moment estimator. For the linear causal relation, the author makes use of Granger (1969) bivariate vector autoregression model. The author tests for nonlinear Granger causality between returns volatility and trading volume based on a modified version of the Baek and Brock (1992) nonparametric technique developed by Hiemstra and Jones (1994).

Findings – The results indicate a negative contemporaneous relation between returns volatility and trading volume; therefore, the mixture of distribution hypothesis is not supported. The results of both linear and nonlinear Granger causality between futures returns volatility and trading volume indicate a significant bidirectional relation between the two variables lending support to the sequential arrival of information hypothesis. The results are robust to divergence of opinions as proxied by open interest.

Practical implications – The findings of this paper are important for the participants in the market and regulators. The participants in the market require alternatives to diversify their risk. The significant causal relation between returns volatility and trading volume implies that trading volume helps predict the futures prices and should lead to creation of more reliable hedging strategies for investment purposes. Furthermore, it may interest the regulators who need to decide upon the appropriateness of their policies in the currency futures market.

Originality/value – To the best of the author's knowledge, there is no study that investigates the forecast ability of trading volume to futures returns volatility in an emerging currency futures market. Given that currency futures market is one of the largest markets in the world, and Indian rupee has seen wide fluctuations in the recent years, it seems exciting to explore the price–volume relation in the Indian currency futures market.

Keywords Volatility, Exchange rate, Volume, Nonlinear

Paper type Research paper

1. Introduction

The relationship between exchange rate volatility and trading volume has received considerable attention recently (see e.g. Melvin and Yin, 2000; Chang, 2005; Bauwens *et al.*, 2005; Mougoué and Aggarwal, 2011). Under the fixed exchange rates regime, many of the fundamental variables such as interest rates differentials, relative money supplies and balance of payments were the primary determinants of exchange rates' movements (Mougoué and Aggarwal, 2011). However, none of these fundamentals are able to explain the increased variability in the exchange rates in floating periods at least in the short or medium run (Frankel and Rose, 1994). Therefore, to account for the lack of explanations, other alternative models are required which would be successful in modeling changes in exchange rates. One such potential area of research is the market microstructure models where trading volume, among other variables, better explains the movements in exchange rates (Lyons, 2001).

Higher volatility of returns is another persistent puzzle documented in the exchange rate markets. We provide a pioneer study on the relation between trading volume and returns volatility for an emerging Indian currency market. Specifically, we investigate which of the two major hypotheses, the mixture of distributions hypothesis (MDH) or the sequential

International Journal of Managerial Finance
Vol. 15 No. 1, 2019
pp. 19-38
© Emerald Publishing Limited
1743-9132
DOI 10.1108/IJMF-02-2018-0060

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Indian Journal of Economics & Business, Vol. 18, No.1 (2019) : 399-442

Managing the Work-Family Conflict among the employees of IT Companies

NIRAJ KISHORE CHIMOTE

INTRODUCTION

Constructs and Variables: The study deals with the following constructs which are discussed further in Literature review:

Work-Family Conflict (WFC): When expectations and demands from work and family are incompatible, they result in a form of inter-domain conflict called as work-family conflict (WFC). It includes transfer of stress at work to one's personal life, inability to spend quality time with family/friends and giving up attending functions when they are in conflict with important job related functions. The proposed sub-variables in this category that may probably create this conflict are multiple commitments of employees like commitment to friends, partner and children to devote quality time and provide happiness to them,emphasis of an organization on maintaining good relationships among employees,the extent of perceived schedule flexibility in the number of working hours, mental and physical health, support from the supervisor, mentoring relationships,self presentation,creating opportunities,marital status,work-status of spouse,presence of children and dependents,employee welfacre services like referral services, health program, exercise facilities and equal access to promotion.

LITERATURE REVIEW

Work-family conflict: Multiple definitions of Work-family conflict have been provided by prominent authors of various countries to highlight the imbalance caused by the employees in their work and life. Work-family conflict is a form of inter-role conflict in which the role pressures from the work and family domains are mutually incompatible in some respect.In the work domain, the person decides which career choices to use to decrease the time and uncertainty for the attainment of career objectives. In the non-work domain, the person decides the amount of time, effort, attention to devote to personal, family and social roles (Greenhaus & Beutell, 1985).

Assistant Professor, OB and HRM- IFHE, IBS Hyderabad- Telangana

International Journal of Innovative Technology and Exploring Engineering (IJITEE)
ISSN: 2278-3075, Volume-9 Issue-2, December 2019

Image Substance Extraction using Data Mining Clustering Method

D.Saravanan

Abstract. ***Dater retrieval is one of the key challenging factor for today. Because of increasing the volume of data sets every year due to various factors. Information extraction in image data sets are too multifaceted compare with normal text data recovery. Image data set consist of different attributes those attribute sets are normalized before it extract from the stored data base. This required additional burden to the user who wish to extract any information from this data sets. This key challenges invite more researchers in the field of image data mining. Today many of the data sets in the form of image it gives more accurate result and more outputs. For extracting any image data image attributes are properly trained for better result. The proposed work based on grouping the data sets using image attributes. The entire process of this work divided into two major separate operations. Experiments dons against various data sets, and outputs verified proposed work gives more accurate results than the existing techniques.***

Key words: ***Image clustering, image histogram, Image attribute selection, Threshold values, Doming attribute selection and image content mining.***

I. INTRODUCTION

Increasing the demand of data sets extracting the correct data are more challenging today. Many research contributing an enormous effort for extracting the needed information from this huge data set. Extracting the hypermedia data are more challenging factors than normal text extraction because of the hypermedia data sets nature. Today image data sets are used for various application domains such as in medical patient test analysis, pattern matching, diagnosing, categorization and more. In law and order identify the previous record matching information especially in psycho type criminals, analysis the given data. Climate analysis, risk analysis and education and more. For all the above domain the image data sets plays very vital role [1]. From the above example information's are collected over period of time, and huge image attributes are used to analysis and stored the data based on the image properties. This data sets helps the user bring the new knowledge based on the analysis [2]. Because of the increasing in demand today most of the research work devoted in this domain.

Faculty of Operations & IT
ICFAI Business School (IBS), Hyderabad,
The ICFAI Foundation for Higher Education (IFHE)
(Deemed to be university u/s 3 of the UGC Act 1956)
Hyderabad-India.
Sa_roin@yahoo.com

This image data sets satisfies the user query with greater accuracy. For performing this operations video data mining play major role in knowledge extraction process.

This require more additional domain knowledge because of the nature of the data sets. Like other searching user can specify the query, the corresponding information are retrieved and present to the user. But image processing required both training and storing phase. For extracting and storing any image data sets requires some additional knowledge it helps to brings the needed information more accurate and efficiently. For making this operation more automated way more knowledge skills are required for the users [3]. Existing may techniques and procedure works well for image data sets. But increasing of the technology today creating and storing of this data sets are easier for many users. From this huge respiratory extract the need content are really a challenging factor for the researchers. This new technology helps the users to extract the need content used in many application domain such as medical, education, training, security and more [4]. Any image extraction process done the following steps of operations. 1. Apprehend the input data sets- It helps the researchers and the users what type of data sets are there, what all are the attributes are used to define, store, extract this data sets for knowledge extraction. 2. Categorize the input data sets – This one of the most important steps for image extraction , image contents are stored based on any of the image attributes .This attributes not only used to categorize the data sets it also helps for retrieve the particular content. 3. Knowledge extraction- This step done either content based extraction or properties based extraction. In both technique image attribute sets help to extract the relevant information from the stored sets. 4. Knowledge representation – This step helps to present the extracted knowledge to the end user in terms of any visualizing technique. [5]. In most the existing image based technique works based on the image content based methods here any of the image information are consider for extraction process. The proposed technique image attribute are consider it helps to bring the more accurate result and more number of similar output also generated though the proposed technique. In comparison normally done based on the user input query but the proposed technique information extraction done both user side i.e. training the input data sets, due to extraction done effectively. The second phased in storage side here also contents were trained and stored for beings the better result [6]. Proposed method works separately attributes properties are treated separately for both user side and storage side. Based all this assumption the proposed technique categorized into structure conversion finding the repetition, grouping the relevant frames, user side training, storage side training, knowledge query, and knowledge extraction. Performing the structure conversation the motion operations are converted to static operation then image properties helps to segregate the structured information [7].

Revised Manuscript Received on December 05, 2019.
D.Saravanan, Faculty of Operations & IT ICFAI Business School (IBS), Hyderabad, India.

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/1759-0817.htm

Does Ramadan influence the returns and volatility? Evidence from Shariah index in India

Dharani Munusamy
Department of Finance, ICFAI Business School (IBS), Hyderabad, India

Received 2 March 2016
Revised 21 July 2016
21 December 2016
24 June 2017
Accepted 17 August 2017

Abstract

Purpose – Muslim's hope that the holy month of Ramadan will create something more valuable for them. Through fasting and good actions, they can get rewarded twice than they normally can achieve. With this motivation, the purpose of this paper is to investigate the holy month of Ramadan effect on the returns and volatility of the Shariah index in India.

Design/methodology/approach – Using the ordinary least square methods, this paper examines the impact of Ramadan effect on the returns of the Shariah index in India. This paper further investigates the impact of the holy month of Ramadan effect on the volatility of the Shariah index by applying GARCH-modified models. This paper categorizes the Ramadan days into three parts, namely God's Mercy, God's Forgiveness and Emancipation from hellfire to examine the relationship between the Ramadan effect and the returns and volatility of the Shariah index in India.

Findings – The results show that the returns during the month of Ramadan as a whole are statistically significant. The results further motivate that its last ten days have high influences than other days over the period. Finally, the study examines the Ramadan effect on volatility by applying GARCH modified models and finds an evidence of Ramadan effect during the first ten days of Ramadan month.

Originality/value – The positive impact of Ramadan increases on the days associated with higher worship intensity. The study provides an important information to the ethical investors to invest in the Shariah stocks during Ramadan days. This information is very useful for the investors to get an abnormal return during the Ramadan days.

Keywords Ramadan effect, Calendar anomaly, Nifty Shariah index, Return seasonality

Paper type Research paper

1. Introduction

Religion is a central force in the lives of people. It affects their preferences, decision-making, and mood. The mood and emotions play an important role in investor behavior. Wright and Bower (1992) state that a positive mood state can make investors more optimistic and willing to undertake riskier investment decisions. Similarly, Ramadan is the most precious month of the Islamic calendar (Hijri) and it is obligatory for the Muslims to fast in the month of Ramadan. It is the ninth month of the Muslim Hijri calendar during which the Quran was revealed to the Prophet Mohamad, observed by both Sunni and Shia Muslims. The month of Ramadan [is that] in which was revealed the Quran, a guidance for the people and clear proofs of guidance and criterion. Therefore, whoever sights [the new moon of] the month, let him fast it; and whoever is ill or on a journey – then an equal number of other days. Allah intends for you ease and does not intend for you hardship and [wants] for you to complete the period and to glorify Allah for that [to] which he has guided you, and perhaps you will be grateful. (Source: Sahih International, Al-Quran, 2:185). It is an important month in the

JEL classification – G10, G12, C22

Journal of Islamic Accounting and Business Research
Vol. 10 No. 2, 2019
pp. 365-376
© Emerald Publishing Limited
DOI 10.1108/JIABR-08-2016-0093

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University U/s 3 of the UGC ACT,1956)

ASIAN CASE RESEARCH JOURNAL, VOL. 23, ISSUE 2, 237–271 (2019)

ACRJ

Asian Case Res. J. 2019.23:237-271. Downloaded from www.worldscientific.com
by UNIVERSITY OF EXETER LIBRARY on 05/07/20. Re-use and distribution is strictly not permitted, except for Open Access articles.

EXIM Bank's Rampal Project Financing Dilemma

"It seems unlikely that a coal-fired power plant can be constructed at this location (Rampal) without construction itself constituting a high risk of severe environmental damage, even if extensive new measures are implemented."

— Council on Ethics,
The Government Pension Fund Global[1]

This case was prepared by Professor D. Satish of ICFAI Business School (IBS), Hyderabad, The ICFAI Foundation for Higher education (IFHE), India, as a basis for classroom discussion rather than to illustrate either effective or ineffective handling of an administrative or business situation.

Please send all correspondence to Professor D. Satish, ICFAI Business School (IBS), Hyderabad, The ICFAI Foundation for Higher Education, Telangana, 501203, India. E-mail: satishd@ibsindia.org, dsatish2000@gmail.com

It was a warm summer afternoon in 2016 and Yaduvendra Mathur (Mathur), Chairman and Managing Director, Export Import Bank of India (EXIM Bank), was gazing out of the window of his 8th floor office in South Mumbai, India's Central Business District and financial hub, deep in thought. He had just received an open letter from 70 NGOs located in 29 countries including BankTrack[2], Greenpeace International[3], Rainforest Action Network[4], and civil society groups from India and Bangladesh calling on him not to finance the construction of the Rampal Coal-based Thermal Power Plant (Rampal Plant) in Bangladesh to save the Sundarbans, the world's largest single block of mangrove forest[5].

EXIM Bank intended to provide US$1.62 bn as debt financing for the construction of the Rampal Plant and had backed a bid by Bharat Heavy Electrical Limited (BHEL)[6] the supply of equipment to the plant. It was in the process of providing the entire debt portion of the capital for the project. Mathur thought back on the agreement entered into by EXIM Bank to sponsor the Rampal project some time ago and the growing agitation against the plant by environmental and human rights activists and organizations since then.

© 2019 by World Scientific Publishing Co.

DOI: 10.1142/S0218927519500093

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Global Finance Journal 41 (2019) 79–89

Contents lists available at ScienceDirect

Global Finance Journal

journal homepage: www.elsevier.com/locate/gfj

Faith-based norms and portfolio performance: Evidence from India

M. Dharani[a], M. Kabir Hassan[b,*], Andrea Paltrinieri[c]

[a] Department of Finance, ICFAI Business School (IBS), (A Constituent of IFHE, Deemed to be University), Hyderabad, Telangana 501203, India
[b] Department of Economics and Finance, University of New Orleans, New Orleans, LA 70148, United States of America
[c] Department of Economics and Statistics, University of Udine, Italy

ARTICLE INFO

JEL classification:
G11
G12

Keywords:
Portfolio management
Shariah portfolio
Islamic finance
Asset pricing
India

ABSTRACT

This paper investigates the performance of Shariah and conventional stock portfolios in India during the period 2001–2017 by using asset pricing models. We first examine the influence of Shariah investment principles on the stock returns' cross-section. Then we assess the overall risk of Shariah and conventional portfolios, focusing also on financial crises. We provide evidence of a positive Shariah effect on stock returns in India. Therefore, Shariah stocks offer higher returns than non-Shariah stocks. We also find that Shariah portfolios have lower risk than unconstrained conventional ones. Overall our results reveal that both portfolios have similar performance, but the Shariah portfolio has a lower level of risk. Finally, the results clearly indicate that the volatility of the Shariah portfolio is lower during the crisis period.

1. Introduction

Gradual growth in the savings and abundance of people have brought about an expanded interest for new financial and non-financial instruments in the world. In this context, Islamic financial instruments are one of the newest financial innovation in the global capital markets. Islamic finance differs from the conventional financial system. Firstly, payment and receipt of a fixed rate of return or interest are prohibited in the Islamic finance framework. Secondly, an investment in unethical business such as alcohol producers, pork, pornography, and tobacco is prohibited. Finally, the investors are not permitted to game the gambling and speculations in the markets. The Islamic finance has been growing a tremendous and innovative way during the last two decades (IFSB, 2017). As a result, the demand for Islamic financial instruments has been increasing in the international markets. Many individual and institutional investors try to invest in stocks that are consistent with a moral guideline (Al-Khazali, Lean, & Samet, 2014). The investment in companies that are compliant with religious ethics is consistent with socially responsible and ethical investment, where investors select their stocks based on their religious beliefs.

The need for Shariah instruments by a developing worldwide Islamic population has prompted a huge interest in Shariah products (Merdad, Hassan, & Hippler, 2015). As a result, Islamic banking, Shariah stocks, Islamic mutual funds, Shariah ETFs, Shariah indices, Islamic Insurance (*takaful*), Islamic bonds (*sukuk*), and Islamic microfinance have been introduced in the financial market. Therefore, ethical, and socially responsible investors (Renneboog, Ter Horst, & Zhang, 2008) have the chance to take part in the distinctive capital and money markets with their identity, beliefs, values, and morals.

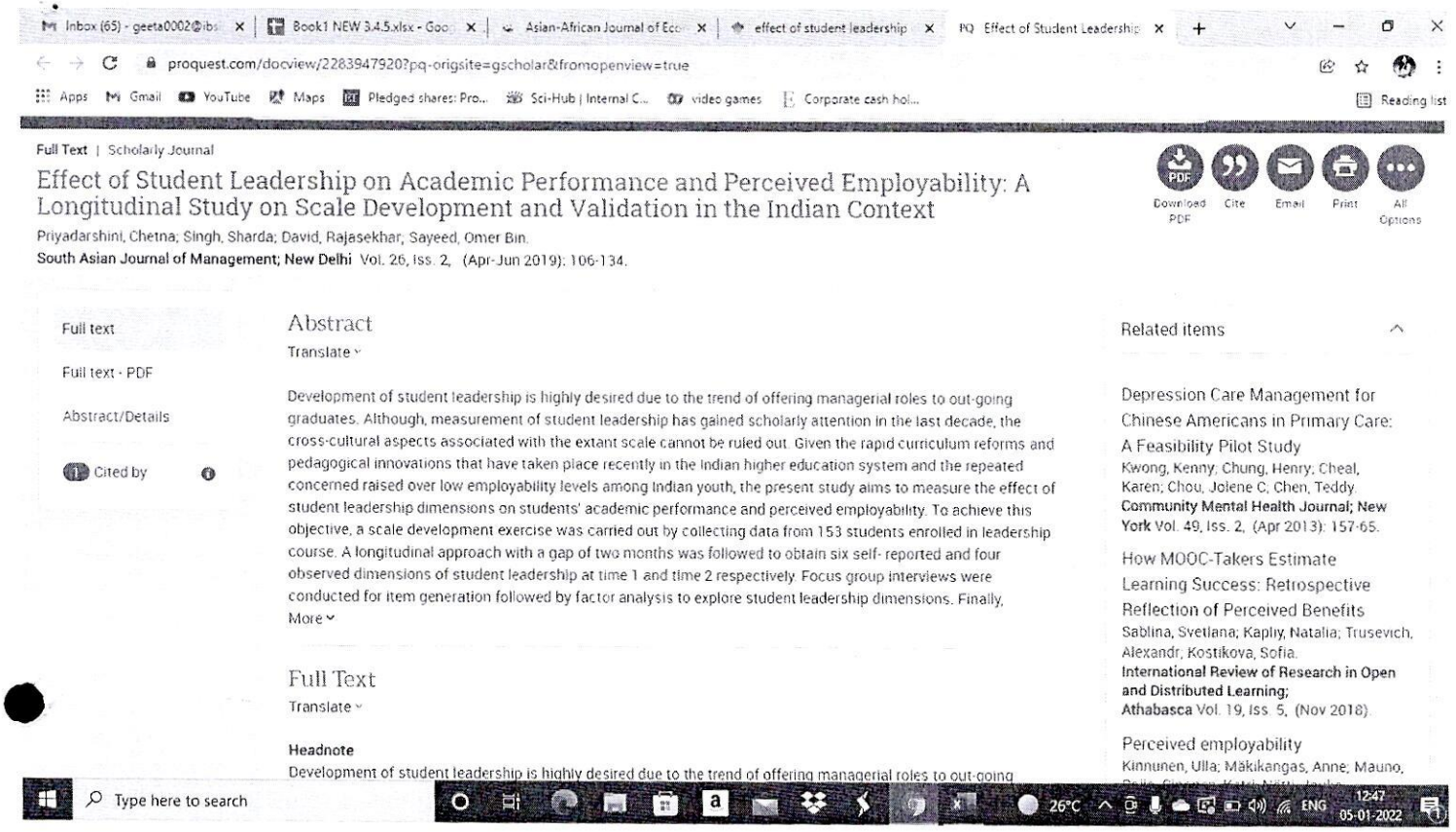
Despite its popularity, the academic research on Shariah compliant portfolios and Islamic financial instruments has slowly developed during over the last decade.

There are two conflicting hypothesis regarding the performance of Shariah portfolios. On the one hand, Islamic investments could

* Corresponding author.
E-mail addresses: mdharani@ibsindia.org (M. Dharani), mhassan@uno.edu (M.K. Hassan), andrea.paltrinieri@uniud.it (A. Paltrinieri).

https://doi.org/10.1016/j.gfj.2019.02.001
Received 19 September 2018; Received in revised form 10 December 2018; Accepted 5 February 2019
Available online 08 February 2019
1044-0283/ © 2019 Elsevier Inc. All rights reserved.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed to be University u/s 3 of the UGC ACT,1956)



Full Text | Scholarly Journal

Effect of Student Leadership on Academic Performance and Perceived Employability: A Longitudinal Study on Scale Development and Validation in the Indian Context

Priyadarshini, Chetna; Singh, Sharda; David, Rajasekhar; Sayeed, Omer Bin.

South Asian Journal of Management; New Delhi Vol. 26, Iss. 2, (Apr-Jun 2019): 106-134.

Download PDF | Cite | Email | Print | All Options

Full text

Full text - PDF

Abstract/Details

Cited by

Abstract

Translate

Development of student leadership is highly desired due to the trend of offering managerial roles to out-going graduates. Although, measurement of student leadership has gained scholarly attention in the last decade, the cross-cultural aspects associated with the extant scale cannot be ruled out. Given the rapid curriculum reforms and pedagogical innovations that have taken place recently in the Indian higher education system and the repeated concerned raised over low employability levels among Indian youth, the present study aims to measure the effect of student leadership dimensions on students' academic performance and perceived employability. To achieve this objective, a scale development exercise was carried out by collecting data from 153 students enrolled in leadership course. A longitudinal approach with a gap of two months was followed to obtain six self- reported and four observed dimensions of student leadership at time 1 and time 2 respectively. Focus group interviews were conducted for item generation followed by factor analysis to explore student leadership dimensions. Finally,

More

Full Text

Translate

Headnote

Development of student leadership is highly desired due to the trend of offering managerial roles to out-going

Related items

Depression Care Management for Chinese Americans in Primary Care: A Feasibility Pilot Study
Kwong, Kenny; Chung, Henry; Cheal, Karen; Chou, Jolene C; Chen, Teddy.
Community Mental Health Journal; New York Vol. 49, Iss. 2, (Apr 2013): 157-65.

How MOOC-Takers Estimate Learning Success: Retrospective Reflection of Perceived Benefits
Sablina, Svetlana; Kaplly, Natalia; Trusevich, Alexandr; Kostikova, Sofia.
International Review of Research in Open and Distributed Learning; Athabasca Vol. 19, Iss. 5, (Nov 2018).

Perceived employability
Kinnunen, Ulla; Mäkikangas, Anne; Mauno,

Type here to search

26°C ENG 12:47 05-01-2022

ICFAI FOUNDATION FOR HIGHER EDUCATION

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Effect of Student Leadership on Academic Performance and Perceived Employability: A Longitudinal Study on Scale Development and Validation in the Indian Context

Chetna Priyadarshini[1], Sharda Singh[2], Rajasekhar David[3] and Omer Bin Sayeed[4]

Development of student leadership is highly desired due to the trend of offering managerial roles to out-going graduates. Although, measurement of student leadership has gained scholarly attention in the last decade, the cross-cultural aspects associated with the extant scale cannot be ruled out. Given the rapid curriculum reforms and pedagogical innovations that have taken place recently in the Indian higher education system and the repeated concerned raised over low employability levels among Indian youth, the present study aims to measure the effect of student leadership dimensions on students' academic performance and perceived employability. To achieve this objective, a scale development exercise was carried out by collecting data from 153 students enrolled in leadership course. A longitudinal approach with a gap of two months was followed to obtain six self- reported and four observed dimensions of student leadership at time 1 and time 2 respectively. Focus group interviews were conducted for item generation followed by factor analysis to explore student leadership dimensions. Finally, multiple regression analysis was conducted to test the study hypotheses. The results revealed that student leadership dimensions were positively related to academic performance and perceived employability of higher education students in India. This study, apparently, is one of the first in the Asian context to explore the student leadership dimensions and measure its effect on students' objective and subjective outcomes i.e. GPA scores and perceived employability respectively.

Key Words: *Academic performance, India, Perceived employability, Student leadership*

[1] Assistant Professor, Department of Human Resource, IBS Hyderabad, IFHE University, Donthanapally, Shankarapalli Road, Hyderabad 501203, Telangana, India. E-mail: chetnapriyadarshini@gmail.com

[2] Assistant Professor, Department of Human Resource, IBS Hyderabad, IFHE University, Donthanapally, Shankarapalli Road, Hyderabad 501203, Telangana, India. E-mail: nilusingh2k7@gmail.com

[3] Assistant Professor, Department of Human Resource, IBS Hyderabad, IFHE University, Donthanapally, Shankarapalli Road, Hyderabad 501203, Telangana, India. E-mail: rajasekhardavid@gmail.com

[4] Former Professor, Department of Human Resource, IBS Hyderabad, IFHE University, Donthanapally, Shankarapalli Road, Hyderabad 501203, Telangana, India. E-mail: omersayeed@gmail.com

REGISTRAR
INSTITUTION FOR HIGHER EDUCATION
(U/S 3 OF UGC ACT, 1956)

i An update to this article is included at the end

Research in International Business and Finance 50 (2019) 1–17

Contents lists available at ScienceDirect

Research in International Business and Finance

journal homepage: www.elsevier.com/locate/ribaf

Full length Article

Investor attention and Google Search Volume Index: Evidence from an emerging market using quantile regression analysis☆

Vighneswara Swamy[a], M. Dharani[b], Fumiko Takeda[c,*]

[a] Department of Economics, ICFAI Business School (IBS), Hyderabad (A Constituent of IFHE, Deemed to be University), Telangana, 501203, India
[b] Department of Finance, ICFAI Business School (IBS), Hyderabad, Telangana, 501203, India
[c] Department of Technology Management for Innovation, University of Tokyo, 7-3-1 Hongo, Bunkyo-ku, Tokyo, 113-8656, Japan

ARTICLE INFO

JEL classification:
G11
G12
G14

Keywords:
Stock returns
Google searches
Investor attention/sentiment
Quantile regression

ABSTRACT

This study investigates whether the investor attention measured by the Google Search Volume Index (GSVI) is effective in forecasting stock returns. The evolving literature on investor attention suggests that higher GSVI can predict higher returns for the first one or two weeks, but with a subsequent price reversal. We use a more recent dataset that covers S&P BSE 500 companies listed on the Indian stock exchange for 2012–2017 and employ the quantile regression approach because it alleviates the statistical problems arising from biased distribution data. The results suggest that a higher GSVI predicts positive and significant returns in the subsequent first and second weeks. Higher quantiles of GSVI experience higher excess returns. The panel cointegration test results support the findings regarding the cointegration of the GSVI and stock returns. Our empirical evidence shows that our model is robust when using a trading strategy based on the Fama-French four-factor model. Thus, the model with GSVI acts as a better predictor of both the direction and magnitude of the excess returns than the model without GSVI.

1. Introduction

Conventional asset-pricing models are founded on the assumption that market prices reflect the available information (Fama, 1976). Extant literature in this domain argues that stock prices are driven by new information and therefore follow a random path, as the new information appears randomly (Fama, 1965). On the other hand, in the real world, investors have access to limited information, as investor attention is a scarce cognitive activity (Kahneman, 1973). Investors' attention is more often associated with the determination of stock prices and liquidity (Merton, 1987).

In this study, we examine the investor attention effect of Google search intensity for an emerging economy equity market. We have quantified how the Google Search Volume Index (GSVI) can predict future stock returns. Moreover, our study increases our understanding of how the investors' online search intensity can generate useful information for investors to predict stock returns using GSVI.

Researchers increasingly focused on the impact of investor sentiment in the search for new information (Baker and Wurgler, 2006). Some authors, such as Tetlock (2007) rely on news articles. Bollen et al. (2011) use Twitter and Moat et al. (2013) rely on Wikipedia to ascertain investor sentiment. More recently, Da et al. (2011), in their seminal paper on investor attention through

☆ We would like to thank the editor and anonymous reviewers for their helpful comments and suggestions. We are also grateful to Editage (www.editage.jp) for English language editing. All remaining errors are our own.

* Corresponding author.
E-mail addresses: vighneswar@ibsindia.org (V. Swamy), mdharani@ibsindia.org (M. Dharani), takeda@tmi.t.u-tokyo.ac.jp (F. Takeda).

https://doi.org/10.1016/j.ribaf.2019.04.010
Received 6 August 2018; Received in revised form 18 April 2019; Accepted 23 April 2019
Available online 25 April 2019
0275-5319/© 2019 Elsevier B.V. All rights reserved.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

International Review of Economics and Finance 64 (2019) 122–146

Contents lists available at ScienceDirect

International Review of Economics and Finance

journal homepage: www.elsevier.com/locate/iref

The dynamics of finance-growth nexus in advanced economies

Vighneswara Swamy [a,*], Munusamy Dharani [b]

[a] Department of Economics, ICFAI Business School (IBS), Hyderabad, (A Constituent of IFHE, Deemed to be University), Telangana, 501203, India
[b] Department of Finance, ICFAI Business School (IBS), Hyderabad, (A Constituent of IFHE, Deemed to be University), Telangana, 501203, India

ARTICLE INFO

JEL classification:
E44
O16
O47

Keywords:
Finance
Financial development
Economic growth
Panel data estimation
Dynamic panel threshold
Non-monotonicity

ABSTRACT

This study investigates the relationship between finance and economic growth in advanced economies as these countries experience significantly higher levels of financial development. Using a fully balanced panel of 31 years from 1983 to 2013 for 24 economies, we provide new evidence on the finance-growth relationship. We evidence the presence of nonlinearity as there is an inverted U-shaped relationship between finance and growth in the long run. The results show that there exists a threshold effect of the finance-growth relationship estimated at 142 percent of GDP. We find that surpassing the threshold would cost the countries instead of furthering economic growth as too much finance is harmful. Based on the panel Granger causality test results, we argue that financial development should be associated with optimal growth performance. Our findings for the advanced economies provide useful inferences to the emerging and developing economies in designing their financial development strategies.

1. Introduction

Do countries with high levels of financial development tend to grow slowly? This has become an important policy question in recent times. As the current financial development indicators in advanced economies around the world are rising at startlingly high levels, there is an emergent need being felt among policymakers, central banks, and international policy organizations to understand the effects of the frenzied rise of financial development on economic growth. While the domestic credit by the financial sector in the US has doubled from 96 to 192 percent of GDP over the last three decades, economic growth has halved from 4.64 to 2.22 percent. While the domestic credit in the UK has quadrupled from 44 to 184 percent of GDP, the economic growth has dwindled from 4.2 to 1.73 percent. Similarly, as against the growth of domestic credit from 209 to 367 percent of GDP in Japan, economic growth has nosedived from 3.06 to 1.61 percent. This leads us to the question – Is there a non-monotonic relationship between economic growth and the size of the financial sector at high levels of financial depth, as more finance is associated with less growth? This paper seeks to investigate the presence of common or country-specific thresholds beyond which the financial development changes in magnitude.

Undoubtedly, the recent global financial crisis has compelled a thorough reassessment of the role and benefits of financial development and innovation, particularly in the context of the explosion of complex instruments. Some experts argue that this sophisticated modern finance has amplified the severity and frequency of crises while providing little benefit to the broader economy. From a societal perspective, it has brought limited gains, but many costs. Financial innovation, in this view, has indeed favored a few handsomely but hurt many. Is there evidence that financial innovation has made our lives measurably and unambiguously better (Rodrik, 2008)? And hence, Wolf (2009) argued that there is something wrong with a situation in which, "instead of being a servant, finance had become the economy's master." Many advanced economies despite having high levels of financial development continue to face the growing

* Corresponding author.
E-mail addresses: vswamypm@gmail.com, vighneswar@ibsindia.org (V. Swamy), mdharani85@gmail.com, mdharani@ibsindia.org (M. Dharani).

https://doi.org/10.1016/j.iref.2019.06.001
Received 26 June 2017; Received in revised form 7 June 2019; Accepted 8 June 2019
Available online 10 June 2019
1059-0560/© 2019 Elsevier Inc. All rights reserved.

REGISTRAR
(The ICFAI Foundation For Higher Education)

Check for updates

Article

Would Firm Performance be Better with Women Directors? Evidence from India

Vision
23(2) 180–188, 2019
© 2019 MDI
Reprints and permissions:
in.sagepub.com/journals-permissions-india
DOI: 10.1177/0972262919840217
journals.sagepub.com/home/vis
SAGE

Pavana Jyothi[1]
Jayasree Mangalagiri[1]

Abstract

The purpose of this article is to examine the impact of women directors on firm performance of Indian companies and to check the impact after controlling their firm-specific and corporate governance variables. Further, the study explores the impact of women directors on firm performance of group firms and standalone firms. Regression models used in the study reveal that women directors create a positive and significant impact on firm performance as measured by return on assets (ROA) and Tobin's *Q*. Further, the study found that the relationship becomes stronger if a firm belongs to the business group. This article adds to the existing literature on gender diversity at the board level, by analysing the impact of women directors on firm performance in the Indian context. This study is the first to examine the aspect of gender diversity in the Indian context.

Key Words

Women Directors, Firm Performance, Gender Diversity, ROA, Tobin's *Q*

Introduction

The corporate world is experiencing a change in the regulatory norms related to the gender diversity at the board level. The regulations of Norway, Spain, Iceland and France require that the board of directors of publicly traded firms are to be comprised at least 40 per cent of women (Bøhren & Staubo, 2014). During 2006 and 2007, Canada and Israel governments mandated 50 per cent of gender quota at the board level for state-owned enterprises (SOEs) (Terjesen & Singh, 2008). During 2010 and 2011, Kenya, Italy and Belgium made it compulsory for all SOEs to have at least 33 per cent of female representation on their boards (Terjesen, Aguilera, & Lorenz, 2015). Further, between 2008 and 2012, Australia, Denmark, Germany, Malaysia, the Netherlands, Nigeria, Poland and South Africa made recommendations in their corporate governance codes to have a gender quota at the board level (Terjesen et al., 2015). In India also, the Securities and Exchange Board of India (SEBI) has made it mandatory to have at least one woman director on the board of all the listed firms (Sikand, Dhami, & Batra, 2013). However, this change in the corporate laws related to the mandatory appointment of a woman director as a board member raises an important question. Would this mandatory appointment of at least one woman director at the board level really improve the firm performance? The existing literature on the appointment of women directors and their contribution to the financial performance of the firm has been extensively examined in the Western and developed countries. In Spain, the impact of the presence of women directors on firm performance was positive (Campbell & Mínguez-Vera, 2008). A similar observation was found in the US context (Dezső & Ross, 2012). However, Adams and Ferreira (2009) pointed out a negative relationship between gender diversity and firm performance return on assets (ROA) in the US context. The theoretical base for the relationship between women at the board level and firm performance can be established on the basis of two important theories, namely human capital theory and social identity theory. The human capital theory provides the economic perspective and argues that the value of an individual depends on the amount of skill, education and experience. Applying this to the gender-based research, skills, education and experience of women differs from that of men (Metz & Tharenou, 2001). This may result in the differential performance and may result in the

[1] GITAM Hyderabad Business School, GITAM (Deemed to be University), Hyderabad, Telangana, India.

Corresponding author:
Pavana Jyothi, GITAM Hyderabad Business School, GITAM (Deemed to be University), Rudraram, Patancheru Mandal, Hyderabad 502329, Telangana, India.
E-mail: cspavanajyothi@gmail.com

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University under Section 3 of the UGC ACT, 1956)

Social Media Addiction, Culture Code and Mediation Effect of Mindfulness: A Structural Equation Modelling Access

Anuradha, Thangaraja Arumugam, N.Akbar Jan, A.K. Subramani

Abstract: This study has been initiated with a view to understand the social media addiction and its influence on culture codes a mediation effect of mindfulness. The social media addiction would be a very common problem in the social and the organizational set up. The employees are getting distracted easily because of social media addiction. The organisations are taking much action to rectify this problem but end up with the talent lose because the employees are ready to quit the job when they are not allowed to use social media in the organisation. It has been an inevitable problem for the organisations so many techniques have been initiated in order to solve this problem. Many studies are concentrating on mindfulness which is a tool to remove the distractions and to be a focused employee in the organisation. The social media addiction many a times create a toxic culture among the employees. It needs a high attention to be cured. The employee relationship are highly under stake when they are social media addict. This study would attempt to understand the empirical evidence on this relationship by examining the association among addiction in social media and its effect on culture code and mediating role of mindfulness. This study also concentrates on the moderating role of gender on the proposed model.

Key words: Social Media addiction, Culture code, Mindfulness, SEM

INTRODUCTION

This study has been initiated with a view to understand social media addiction and its influence on culture codes as mediation effect of mindfulness. The social media addiction would be a very common problem in the social and the organizational set up. The employees are getting distracted easily because of social media addiction. The organisations are taking much action to rectify this problem but end up with the talent lose because the employees are ready to quit the job when they are not allowed to use social media in the organisation. It has been an inevitable problem for the organisations so many techniques have been initiated in order to solve this problem. Many studies are concentrating on mindfulness which is a tool to remove the distractions and to be a focused employee in the organisation. The social media addiction many a times create a toxic culture among the employees. It needs a high attention to be cured. The employee relationship are highly under stake when they are social media addict. This study would attempt to understand the empirical evidence on these relationship.

RESEARCH OBJECTIVE

To examine the association among addiction towards social media and its effect on culture code and mediating role of mindfulness. This study also concentrates on the moderating role of gender on the proposed model.

REVIEW OF LITERATURE

Cultural Codes

Interdependence amid levels and therefore the discernment of culture is habitually demonstrated via the usage of codes. The concept of 'Codes' maybe a confidential structure of behaviours, signs or words that are made to transfer messages that are circumstantially bound. Codes are often revealed at a perceptible level through rhetorical and plainspoken medium. Codes maybe the aftermath of the reactions of and exchange with varied cultural levels. This holds that what is noticed generally may not seem sensible to the outsider. Inventors and authors of codes constitute the insider group and codes are familiar only to them. These codes can be made use of as calligraphy by such groups for compactness or in allowing speedy communications. Codes may also be used to hide authentic messages and to conceal them from external forces. This applies not just to intelligence workers and masons but also for fulfilling research objectives as well.

Codes are made use of both voluntarily as well as involuntarily and they are hard to understand. Similar to a mysterious puzzle, it is indispensable to beguile the directive that will reveal the fundamental theme to make the crossword juxtaposed. Nonetheless the codes are split; we are left stumbling in a sphere of presumption, speculation and erroneous premise. This indicates our potential to impact metamorphosis via appraisal and other indistinguishable processes is consequentially diminished. We are in a peril of appearing on misinterpretation which indicates that our attempts to bring about differences are likely to be lead astray.

Codes subsist in gross cultures. Not just in cultures but in sub cultures as well. After all, they would materialize to be exceptionally supreme episode in a country like Europe (Both Eastern and Central) in the post-Communist epoch.

Revised Manuscript Received on July 10, 2019.

Dr.Anuradha, Associate Professor, Institute of Management, Christ Deemed University, Bangalore, Karnadaka,India.

Dr. Thangaraja Arumugam, Associate Professor, SCMS School of Technology and Management, Cochin, Kerala,India.

Dr.N.Akbar Jan M.B.A., Ph.D., Faculty of HRM & OB, IBS Hyderabad, The ICFAI Foundation for Higher Education (Declared as Deemed-to-be university u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India.

Dr. A.K. Subramani, Associate Professor, Department of Management Studies, St. Peter's College of Engineering and Technology, Avadi, Chennai - 600054. Tamil Nadu, India.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University under Section 3 of the UGC ACT,1956)

Energy Economics 78 (2019) 615–628

Contents lists available at ScienceDirect

Energy Economics

journal homepage: www.elsevier.com/locate/eneeco

Distributional predictability between commodity spot and futures: Evidence from nonparametric causality-in-quantiles tests

Sangram Keshari Jena [a], Aviral Kumar Tiwari [b], Shawkat Hammoudeh [b,c], David Roubaud [b,*]

[a] IBS, Hyderabad, The ICFAI Foundation for Higher Education, (Deemed to be University u/s 3 of the UGC Act, 1956), India
[b] Montpellier Business School, Montpellier, France
[c] Drexel University, Philadelphia, United States

ARTICLE INFO

Article history:
Received 19 May 2018
Received in revised form 13 November 2018
Accepted 18 November 2018
Available online 22 November 2018

JEL classification:
Q42
C32

Keywords:
Causality-in-mean
Causality-in-variance
Causality-in-quantile
Spot market
Futures market and commodities

ABSTRACT

Unbiasedness and informational efficiency of futures markets under different market conditions is a claim that still remains unsettled in the theory of non-arbitrage and asset pricing and in empirics as well. This study investigates this claim using a novel causality-in-quantile model of Balcilar et al. (2016) for two energy commodities, crude oil and natural gas, and two precious metals, gold and silver. The model estimates causalities-in-mean and -variance between spot and futures market in a time varying context conditioning on the states of the markets represented by the quantiles of the conditional distribution of the dependent variable. The causality in return is asymmetric and unidirectional from futures to spot market for all commodities. That means the predictability of the futures market, due to its informational efficiency, is strong in the normal market and declines when the spot market enters into extreme bearish and bullish conditions. The causality-in-variance is bi-directional in the normal to bull markets except for natural gas where it is unidirectional from futures to spot only. It is a confirmation of the risk management and price discovery role of futures market. Lack of causality in the bear market entails some kind of disconnectedness between the spot and futures markets in a bad market where intervention is called for from the exchange and regulators to restore stability in the spot and futures market dynamics. Although economic uncertainty is found to have no impact on the causality-in-mean except gold; however, the causality-in -variance is influenced in the case of gold and crude. This is a kind of reaffirmation of the fact that under economic uncertainty, futures contracts are used for hedging under different market conditions. However, the causality between commodity spot and futures are resilient to exchange rate.

© 2018 Elsevier B.V. All rights reserved.

1. Introduction

Studies are enormous in the literature on commodity markets in general and price discovery and risk management dynamics between spot and futures market in particular. Mostly, causality and co-integration are studied between these two markets, using regression, linear and non-linear, and time-varying, frequency domain and wavelet models. The findings delivered from those studies could be classified into three categories. The first category includes studies which assume that the average causality and co-integration holds across time and frequency and in different market conditions. The second category of studies assumes that time-varying causality holds across frequency and market states. The studies in the third category assume frequency domain causality holds across time and market conditions. Thus, the literature on causality and co-integration between spot and futures market assumes that those phenomena hold in different states of both markets. The results will be spurious if changes in conditions of the markets over time and frequency are neglected.

One of the important inferences on the importance of the states of the markets that can be drawn from the prospect theory (1979) of Kahneman and Tversky and the reference dependent theory of consumer choice of Tversky and Kahneman (1991) is that the investors base their investments and trading decisions on the recent market performance (i.e. the states of the market at least when those markets are in trend, that is, when the markets are in bullish and bearish states). Alizadeh and Tamvakis (2016) supplement this by uncovering the market dependent (i.e., conditions of the market) impact of trading activity on energy futures market returns. Rezitis and Sassi (2013) emphasise the importance of market levels in their study of futures and spot market dynamics.

We have estimated the time-varying causality between the spot and futures markets of major energy commodities and precious

* Corresponding author.
E-mail address: d.roubaud@montpellier-bs.com (D. Roubaud).

https://doi.org/10.1016/j.eneco.2018.11.013
0140-9883/© 2018 Elsevier B.V. All rights reserved.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

Received: 30 October 2018 | Revised: 26 June 2019 | Accepted: 20 July 2019

DOI: 10.1111/irfi.12282

LETTERS SECTION

INTERNATIONAL REVIEW OF FINANCE WILEY

Does social responsibility improve firm value? Evidence from mandatory corporate social responsibility regulations in India

Nemiraja Jadiyappa[1] | Subramanian R. Iyer[2] | Pavana Jyothi[3]

[1]Birla Institute of Technology and Science, Pilani—Hyderabad Campus, Hyderabad, India

[2]FITE Department, University of New Mexico, Albuquerque, New Mexico

[3]Department of Finance, ICFAI Foundation for Higher Education (IFHE), Hyderabad, India

Correspondence
Subramanian Iyer, FITE Department, University of New Mexico, Albuquerque, NM 87131.
Email: sriyer@unm.edu

Abstract

The debate on the impact of corporate social responsibility (CSR) on firm value is still unsettled. Empirically, research designs cannot unequivocally prove that CSR affects firm value because CSR and firm value could be predetermined. Using a natural experiment, we prove that CSR positively affects firm value. In this study, we use the mandatory CSR spending regulation implemented by India in 2015, as a natural setting. We compare the changes in the firm value during the pre- and postregulation period. Our results show that market value increases for firms that were forced to spend on CSR during postregulation period.

KEYWORDS

corporate social responsibility, firm value, India, international, regulation

JEL CLASSIFICATION

G30; G32; G38

1 | INTRODUCTION

Theories diverge on the impact of corporate social responsibility (CSR) on firm value. Stakeholder theory, advanced by Freeman (1984), addresses morals and values in corporate management and argues that corporations should attempt to increase value for various parties such as shareholders, employees, suppliers, government agencies, environment, and so on. Collectively, we can address these parties as society. A corporation that increases value for all or many of the social parties should also witness a positive change in the market value (Navarro, 1988). As predicted by the stakeholder theory, various researchers report a positive association between the CSR and firm value (Dhaliwal, Li, Tsang, & Yang, 2011; Margolis, Elfenbein, & Walsh, 2009). Literature diverges about the channels that deliver a positive relation between CSR and firm value. A socially responsible firm should enjoy positive consumer perception (Ellen, Mohr, & Webb, 2000; Sen & Bhattacharya,

© 2019 International Review of Finance Ltd. 2019

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed to be University Under Section 3 of the UGC ACT,1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/2040-0705.htm

Received 4 October 2018
Revised 10 February 2019
Accepted 4 March 2019

An empirical analysis of stock market interdependence and volatility spillover in the stock markets of Africa and Middle East region

Ajaya Kumar Panda
Department of Accounting and Finance, National Institute of Industrial Engineering, Mumbai, India
Swagatika Nanda
Department of Economics, Vidyalankar School of Information Technology, Mumbai, India, and
Rashmi Ranjan Paital
Department of Economics, Faculty of Management, IBS Hyderabad, Hyderabad, India

Abstract

Purpose – The purpose of this paper is to examine the short-term and long-term interdependence among the stock markets of Africa and Middle East region. It also attempts to analyze the pattern of volatility spillover among the regional stock markets.

Design/methodology/approach – The study has used Granger causality test, variance decomposition test of vector auto-regression (VAR) model, vector error correction model (VECM), multivariate generalized conditional heteroskedasticity (MGARCH-BEKK) models and Johansen and Juselius multivariate cointegration techniques.

Findings – The study finds that the interlinkages of the stock markets are not uniform across all the countries of the region. The stock market of Israel, South Africa and Jordan are found to be highly connected stock market of the region followed by Egypt and Botswana. The study also finds significant spillover of lagged standardized volatility across the stock markets of the region. But the magnitude of the response of volatility spillover and its persistence is very minimum. However, the stock markets are found to be co-integrated and expected to share long-run equilibrium relationships among each other.

Research limitations/implications – The study has the scope to be extended to capture the time-varying integration of market returns with transmission of monetary policy and exchange rate changes within the region. The results obtained from this study may assist the firm managers and international investors to understand the key drivers of market connectedness.

Originality/value – Empirically investigating the pattern of stock market connectedness in Africa and Middle East region with advanced methodology over a long study period is the originality of this study.

Keywords Co-integration, Stock market interdependence, Volatility spillover, VAR, VECM

Paper type Research paper

1. Introduction

African and middle-eastern countries have undergone many economic reforms, and their financial systems are as diverse as their economy (see Naceur *et al.*, 2007; Ncube, 2015). Allen *et al.* (2011) found intense challenges African stock markets are facing in terms of listing and measuring its depth. However, these capital markets experience enormous underutilized options and provide attractive opportunities to achieve portfolio diversification. Measuring the degree of interdependencies, Collins and Biekpe (2003) found a significant impact of correlations and interdependencies among African markets following the Asian crisis in 1997

African Journal of Economic and Management Studies
Vol. 10 No. 3, 2019
pp. 314-335
© Emerald Publishing Limited
2040-0705
DOI 10.1108/AJEMS-10-2018-0293

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University under Section 3 of the UGC ACT,1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/0142-5455.htm

Received 29 May 2018
Revised 1 October 2018
3 February 2019
10 March 2019
Accepted 1 April 2019

Participatory HRM and firm performance

Unlocking the box through organizational climate and employee outcomes

Neha Gahlawat
Department of Human Resources, ICFAI Business School (IBS), Hyderabad, ICFAI Foundation of Higher Education (IFHE) University, Hyderabad, India, and
Subhash C. Kundu
Haryana School of Business, Guru Jambheshwar University of Science and Technology, Hisar, India

Abstract

Purpose – The purpose of this paper is to examine the relationship between participatory HRM and firm performance through a series of mediators.

Design/methodology/approach – Primary data were collected from 569 respondents belonging to 207 organizations operating in India. Structural equation modeling and bootstrapping via PROCESS were used to analyze the hypothesized relationships between participatory HRM and firm performance.

Findings – The study has highlighted that participatory HRM in the form of self-managed teams, flexible work arrangements and empowerment results in better organizational climate, heightened affective commitment, reduced intention to leave and enhanced firm performance. Furthermore, it has been established that organizational climate, affective commitment and intention to leave serially mediate the relationship between participatory HRM and firm performance.

Practical implications – The study gives strong indications that adopting bundle of participatory HRM practices is beneficial for generating positive organizational climate, enhanced employee attitudes and superior firm performance.

Originality/value – By establishing serial mediation through organizational climate, affective commitment and employees' intention to leave, this study brings new insights into the interpretation of underlying mechanism existing between participatory HRM and firm performance, thus uniquely contributes to the HRM and OB literature.

Keywords India, Firm performance, Affective commitment, Intention to leave, Organizational climate, Participatory HRM

Paper type Research paper

Introduction

Over the last two decades, business environment in India has accelerated at a very fast pace both economically and socially, along with the dramatic improvements in HR practices in organizations (Bhatnagar and Sharma, 2005; Cappelli *et al.*, 2010). Constant increase in the number of western organizations having business relations or established branches in India has transformed HRM function to a considerable extent both in theory and the practice (Gomes *et al.*, 2015). The HRM function in India has evolved from traditional "personnel management" perspective to a more focused and holistic approach "strategic HRM" (Budhwar and Varma, 2010). Organizations have now realized that in order to survive and compete in modern knowledge-based developing economy, it is vital to attain and retain the world class human resource competencies through developments in HR practices essential for sustaining such resources (Khandekar and Sharma, 2005; Moideenkutty *et al.*, 2011). With the use of progressive HRM systems, HR managers put emphasis on developing the human capital in organizations while ensuring that the right environment is created for employees to reap the benefits of these participation-related practices (Bardi *et al.*, 2008;

Employee Relations: The International Journal
Vol. 41 No. 5, 2019
pp. 1098-1119
© Emerald Publishing Limited
0142-5455
DOI 10.1108/ER-05-2018-0147

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

Workplace ostracism and employee creativity: role of defensive silence and psychological empowerment

Kalaa Chenji and Raghavendra Sode

Kalaa Chenji and Raghavendra Sode are both based at the Department of Human Resources, ICFAI Foundation for Higher Education, Hyderabad, India.

Abstract

Purpose – *The purpose of this paper is to study the impact of workplace ostracism and defensive silence on employee behavior within an organization. The paper attempts to study the impact of workplace ostracism on employee creativity. The paper also aims to train the employees to withstand the negative effects of workplace ostracism.*

Design/methodology/approach – *This is an empirical study. Primary data were collected from 454 employees working in the service sector in India. The data were collected from an IT sector unit, an insurance company and a bank. Utmost care was taken in order to select organizations where there was frequent interaction between the supervisors and co-workers in order to measure the relevant variables. Mean, standard deviation and correlation were used for descriptive studies, and structural equation modeling was used to measure several dimensions of the hypothesized model. A bootstrap method is used to measure the impact of workplace ostracism on employee creativity.*

Findings – *The study found that defensive silence mediates between workplace ostracism and employee creativity and psychological empowerment moderates between workplace ostracism and employee creativity. Workplace ostracism negatively effects employee creativity and positively influences defensive silence. The study reveals the moderating effect of psychological empowerment on workplace ostracism and employee creativity such that low levels of psychological empowerment negatively influences employee creativity and high level of psychological empowerment has a positive effect on employee creativity.*

Practical implications – *Workplace ostracism is proved to be a stressor. The study contributes to the literature on stressor–strain relationship workplace ostracism and employee creativity. Psychological empowerment has indirect influence on workplace ostracism and employee creativity. Organizations may train employees to combat the negative effects of workplace ostracism through concepts like psychological empowerment.*

Originality/value – *The study is one of its kind as it aimed to measure the impact of workplace ostracism on employee creativity. Though there are several studies on workplace ostracism, its influence on employee creativity perhaps is covered by the present study.*

Keywords *Psychological empowerment, Defensive silence, Employee creativity, Workplace ostracism*

Paper type *Research paper*

Introduction

Owing to the enormous amount of time spent by employees in the workplace, interpersonal relations, rapport and collegiality amongst them nurture the bond between each other and help in boosting their performance and productivity. The extent of inter-social relationship amongst the organizational members considerably influences their behavior and attitudes. Affirmative interactive relation with organizational members positively impacts job performance, well-being, job satisfaction and overall productivity (Farmer *et al.*, 2015). However, research in this area indicates universal existence of supervisor and co-worker ostracism acting as a hurdle in maintaining inter-personal relationship in the organizational setup. Several studies have reported workplace ostracism to negatively influence the social association among members of the organization (Chung, 2018).

Received 17 May 2019
Revised 17 May 2019
Accepted 6 June 2019

Ostracism is explained as the feeling of exclusion experienced by employees (Ferris *et al.*, 2008). Employees feel they are ignored and left out of the team and their presence does not make

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/2051-6614.htm

Impact of cultural intelligence on SME performance

The mediating effect of entrepreneurial orientation

Raavee Kadam
Department of Humanities and Social Sciences, Birla Institute of Technology and Science Pilani, Jhunjhunu, India
Srinivasa Rao
Department of OB and HRM, ICFAI Business School, Hyderabad, India
Waheed Kareem Abdul
Institute of Management Technology, Dubai, United Arab Emirates, and
Shazi Shah Jabeen
Department of Humanities and Social Sciences, Birla Institute of Technology and Science Pilani Dubai Campus, Dubai, United Arab Emirates

Received 10 December 2018
Revised 25 March 2019
28 May 2019
12 June 2019
Accepted 30 June 2019

Abstract

Purpose – In environments characterized by high cultural diversity, the ability to understand the cultural makeup of the workforce and the environment would equip business owners with knowledge required to innovate, take risks and proactively change their business offerings. Drawing on the upper echelons theory and action-characteristics model of entrepreneurship, the purpose of this paper is to test how competencies of small business owners, namely, cultural intelligence (CQ) and entrepreneurial orientation (EO) contribute to the performance of their firms.

Design/methodology/approach – Using a sample of 106 small and medium enterprises (SMEs) from the UAE, the data were collected through structured questionnaires and analyzed using partial least squares–structural equations modeling.

Findings – Results showed that CQ of the SME owner has a positive effect on firm performance (FP) through the mediating role of EO. Also, CQ of the SME owner was found to have a direct effect on FP, thus asserting its importance as a valuable competency that SME owners need to cultivate when operating in a multicultural environment.

Practical implications – Skills of the top managers greatly influence the choices and decisions they make, which in turn impact the effectiveness of their organizations. This study focuses on the role of managerial competencies that need to be cultivated among SME owners that would contribute to the growth of their firms.

Originality/value – This research studies the role of an individual's cross-cultural and entrepreneurial competencies that enable the organization to achieve higher performance.

Keywords Entrepreneurship, Culture (National)

Paper type Research paper

Introduction

Small and medium enterprises (SMEs) are viewed as the engine for economic growth and play a vital role in contributing to the nation's economy (Arshed *et al.*, 2014). They are a primary source of entrepreneurship, innovation and employment creation (Audretsch, 2004). The flexibility that SMEs have due to their size permits them to be more resilient during economic downturns and enables them to quickly adapt to the changing environment and ensure their sustenance (Rosenbusch *et al.*, 2011). However, SMEs often face challenges since they have limited access to resources unlike the large players in the industry. Difficulties in obtaining capital, limited access to new technologies and lack of trained

Journal of Organizational Effectiveness: People and Performance
Vol. 6 No. 3, 2019
pp. 161-185
© Emerald Publishing Limited
2051-6611
DOI 10.1108/JOEPP-12-2018-0101

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/0025-1747.htm

Macroeconomic significance of transaction costs in microfinance intermediation

Vighneswara Swamy
Department of Economics, IBS-Hyderabad, Hyderabad, India

Received 21 January 2018
Revised 27 April 2018
22 July 2018
6 September 2018
Accepted 5 October 2018

Abstract

Purpose – The purpose of this paper is to analyze the macroeconomic significance of transaction costs in microfinance intermediation and explain how the deposit mobilization and micro lending impact the microfinance transaction costs. It presents some empirical evidence as building blocks for the theory of financial intermediation that aims at strengthening the efficiency of financial intermediation in the context of preferential credit and or the microfinance sector.

Design/methodology/approach – The study uses the panel data consisting of different groups of banks in India (such as public sector banks, private banks and foreign banks) data across a period from March 1993 to March 2009 to estimate the panel VAR model to determine the determinants of transaction cost model in financial intermediation. The study also uses the panel Granger causality analysis to test the direction of causation to know the behavior of the operating expense of the banks in their financial intermediation process.

Findings – The study reveals that there is a positive direct relationship between operating expense and priority sector lending by banks. The findings show that the transaction costs act as a barrier for the banking firms in microfinance intermediation; and, the banks are able to manage the transaction costs of microfinance intermediation with an increase in overall deposit mobilization and increased non-microfinance lending. The study recommends that there is a need to upscale the functional efficiency of microfinance intermediaries.

Originality/value – This study offers to bridge the research gap and adds novel information to the literature on microfinance intermediation. It is the first empirical paper showing the macroeconomic significance of transaction costs in microfinance intermediation.

Keywords Growth, Banks, Microfinance, Transaction costs, Financial markets

Paper type Research paper

1. Introduction

Financial intermediation exerts a positive influence on financial development as an efficient finance leads to economic development. The financial intermediation theory argues that it is because of this significant role the financial intermediaries exist. Savings/investment process is integrated around financial intermediation, thus making the financial intermediaries as central to economic development and growth. In view of the huge socioeconomic importance of financial intermediaries, more particularly in rural finance, there is an increasing role of financial intermediaries much beyond the traditional viewpoint of information asymmetries and transaction costs (Swamy and Tulasimala, 2011). Of late, we are noticing a gradual decline in the growth of rural finance, especially in the microfinance sector, mostly due to the increasing transaction costs and sometimes due to the declining repayment levels.

The intermediation costs of microfinance services have been contested since microfinance institutions (MFIs) typically charge a much higher interest rate policy than conventional commercial banks or former credit programs (Armendàriz and Morduch, 2010; Dehem and Hudon, 2013). This debate has been reignited by the financial crisis and the rising overindebtedness in some countries, and more especially in South India.

Mostly, the high interest rates were due to the small size of the loan and the related high transaction costs (World Bank, 2007; Rosenberg *et al.*, 2009; Dehem and Hudon, 2013).

JEL Classification — D23, G21, L31, O16, O43

Management Decision
Vol. 57 No. 9, 2019
pp. 2307-2321
© Emerald Publishing Limited
0025-1747
DOI 10.1108/MD-01-2018-0073

HIGHER EDUCATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/1940-5979.htm

Received 6 April 2018
Revised 24 May 2018
24 June 2018
Accepted 25 June 2018

Investor attention using the Google search volume index – impact on stock returns

Vighneswara Swamy
Department of Economics, IBS-Hyderabad, Hyderabad, India, and
Munusamy Dharani
Department of Finance, IBS-Hyderabad, Hyderabad, India

Abstract

Purpose – The purpose of this paper is to investigate whether the investor attention using the Google search volume index (GSVI) can be used to forecast stock returns. The authors also find the answer to whether the "price pressure hypothesis" would hold true for the Indian stock market.

Design/methodology/approach – The authors employ a more recent fully balanced panel data for the period from July 2012 to Jun 2017 (260 weeks) of observations for companies of NIFTY 50 of the National Stock Exchange in the Indian stock market. The authors are motivated by Tetlock (2007) and Bijl *et al.* (2016) to employ regression approach of econometric estimation.

Findings – The authors find that high Google search volumes lead to positive returns. More precisely, the high Google search volumes predict positive and significant returns in the subsequent fourth and fifth weeks. The GSVI performs as an useful predictor of the direction as well as the magnitude of the excess returns. The higher quantiles of the GSVI have corresponding higher excess returns. The authors notice that the domestic investor searches are correlated with higher excess returns than the worldwide investor searches. The findings imply that the signals from the search volume data could be of help in the construction of profitable trading strategies.

Originality/value – To the best of the authors knowledge, no paper has examined the relationship between Google search intensity and stock-trading behavior in the Indian stock market. The authors use a more recent data for the period from 2012 to 2017 to investigate whether search query data on company names can be used to predict weekly stock returns for individual firms. This study complements the prior studies by investigating the relationship between search intensity and stock-trading behavior in the Indian stock market.

Keywords Stock returns, Predictability, Google searches

Paper type Research paper

1. Introduction

The traditional asset-pricing models are premised on the assumption that market prices reflect the available information (Fama, 1976). However, in the real world, investors have access to limited information, because the attention is a scarce cognitive activity (Kahneman, 1973). Investors' attention is mostly related to the determination of stock prices and liquidity (Merton, 1987). Previous research in this strand of literature observes that the stock prices are guided by new information and hence follow a random path as the new information occurs randomly (Fama, 1965).

In the search for new information, researchers have increasingly focused on the impact of investor sentiment (Baker and Wurgler, 2006). Some researchers have relied on available data from news articles (Tetlock, 2007), Twitter (Bollen *et al.*, 2011) and Wikipedia (Moat *et al.*, 2013). However, it is difficult to measure the degree of investors' attention. In their seminal paper Da *et al.* (2011) propose a novel and direct measure of investor attention using an aggregate search frequency in Google which we term as Google search volume index (GSVI). The recent literature in this domain provides support to the "price pressure hypothesis" or "attention theory" as it reveals that the Google search intensity provided by the Google Trends is positively related to stock returns and the trading volume (Bank *et al.*, 2011;

JEL Classification — G11, G12, G14

Review of Behavioral Finance
Vol. 11 No. 1, 2019
pp. 56-70
© Emerald Publishing Limited
1940-5979
DOI 10.1108/RBF-04-2018-0033

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/1940-5979.htm

Elucidating investors rationality and behavioural biases in Indian stock market

Venkata Narasimha Chary Mushinada
Department of Finance and Accounting, ICFAI Business School, IFHE Hyderabad, India, and
Venkata Subrahmanya Sarma Veluri
Department of Commerce and Business Management, Kakatiya University, Warangal, India

Received 10 April 2018
Revised 3 August 2018
Accepted 18 August 2018

Abstract

Purpose – The purpose of this paper is to empirically test the relationship between investors' rationality and behavioural biases like self-attribution, overconfidence.
Design/methodology/approach – The study applies structural equation modelling to understand whether individual investors, besides being rational, are subjected to self-attribution bias and overconfidence bias.
Findings – The study shows the empirical evidence in the support of behavioural biases like self-attribution and overconfidence existing besides investors' rationality. Moreover, there is a statistically significant positive covariance found between self-attribution and overconfidence, implying that an increase/decrease in self-attribution results in the increase/decrease in overconfidence and vice versa. It is also observed that the personal characteristics of an investor such as gender, age, occupation, annual income and their trading experience have an impact on behavioural biases.
Research limitations/implications – The study focused on rational decision making, self-attribution and overconfidence biases using primary data. Further studies can be encouraged to test the existence of behavioural biases based on both market level and individual account data simultaneously.
Practical implications – Insights from the study suggest that the investors should perform a post-analysis of each investment, so that they become aware of past behavioural mistakes and stop continuing the same. This might help investors to minimise the negative impact of self-attribution and overconfidence on their expected utility.
Originality/value – To the best of the authors' knowledge, this is the first study to examine the relationship among investors' rationality, self-attribution and overconfidence in the Indian context using a comprehensive survey.

Keywords Structural equation modelling, Behavioural finance, Bounded rationality, Self-attribution bias, Overconfidence bias

Paper type Research paper

1. Introduction

The decision makers generate various strategies and follow specific logical procedures to resolve problems according to the nature of problem, timing and decision environment. Rational decision theory asserts that an individual attempts to reach an optimum decision by categorising decision making into three types based on the level of rationality. First, pure rationality which allows decision makers to reach optimum decisions and achieve the highest efficiency out of unlimited time, resources and knowledge in order to make decisions. This type assumes the administration dichotomy, in which the former identifies goals for the latter to achieve (Gianakis, 2004). Second, the incremental type which is a less rational model in which goals are politically feasible and decisions are made by comparing several immediately available alternatives (Lindblom, 2005). Third, the bounded rationality type which is a mixture of the above two types that refers to the achievement of given goals subject to subjective constraints (Simon, 1982, 1991).

The bounded rationality framework asserts that individual investors are regarded as attempting to make rational decision but they often lack important information on the

Review of Behavioral Finance
Vol. 11 No. 2, 2019
pp. 201-219
© Emerald Publishing Limited
1940-5979
DOI 10.1108/RBF-04-2018-0034

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/1934-8835.htm

Progressive human resource management and firm performance

Empirical evidence from Indian context

Neha Gahlawat
Department of Human Resources, ICFAI Business School (IBS), The ICFAI Foundation of Higher Education (IFHE), Hyderabad, India, and

Subhash C. Kundu
Haryana School of Business, Guru Jambheshwar University of Science and Technology, Hisar, India

Received 4 May 2017
Revised 31 October 2017
7 February 2018
Accepted 29 March 2018

Abstract

Purpose – This study aims to examine the adoption and efficacy level of progressive human resource management (HRM) practices in various organizations operating in India.

Design/methodology/approach – Primary data based on 615 respondents from 103 domestic firms and 116 foreign multinational corporations (MNCs) operating in India were gathered and analyzed using statistical techniques like *t*-test, confirmatory factor analysis and structural equation modeling.

Findings – The results reveal that the adoption of progressive HRM practices in form of self-managed teams, flexibility to work flexible hours, use of online mediums to invite applicants, selection of candidates using assessment center and integrity test, performance based incentives, flexible benefits, facility of e-learning and innovative management development programs is positively related to firm performance in Indian context. Using institutional and cultural perspective, the findings have also demonstrated that their exist differences in adoption of progressive HRM practices between foreign MNCs and domestic firms.

Practical implications – Domestic firms in India are needed to learn some important managerial lessons from the foreign MNCs, especially when their adoption of progressive practices results in more increase in firm performance. These are suggested to implement a broad range of innovative HR practices like MNCs to improve growth potential, instead of focusing on two or three practices.

Originality/value – By exploring the differences between domestic and foreign MNCs, this study has offered some key insights on the extent of adoption and operationalization of progressive HRM in current Indian business environment.

Keywords India, Firm performance, Domestic firms, Foreign MNCs, Progressive HRM

Paper type Research paper

Introduction

Since the triggering of liberalization and economic restructuring programs in 1990s, India has witnessed a remarkable growth (Som, 2008). With this outstanding progress, the issues pertaining to increased globalization, ever changing customer and investor demands, and heightened competition to generate innovative products and services have become the standard backdrop for the organizations operating in India (Budhwar, 2012). Organizations have now realized that to manage these issues, they have to constantly increase their performance through reduction in various costs, improvement in quality of products, and differentiation in their products and services. In the opinion of Subramaniam and Youndt

International Journal of Organizational Analysis
Vol. 27 No. 3, 2019
pp. 471-493
© Emerald Publishing Limited
1934-8835
DOI 10.1108/IJOA-05-2017-1150

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed to be University (under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/2398-5364.htm

Linking home–work interface, work engagement and psychological capital to customer advocacy

Musarrat Shaheen
Department of Human Resource, IBS Hyderabad, a constituent of ICFAI Foundation for Higher Education (IFHE), Hyderabad, India

Farrah Zeba and Vaibhav Sekhar
Department of Marketing and Strategy, IBS Hyderabad, a constituent of ICFAI Foundation for Higher Education (IFHE), Hyderabad, India, and

Raveesh Krishnankutty
Department of Economics and Finance, Rajagiri Business School, Kochi, India

Received 30 August 2017
Revised 24 January 2018
20 March 2018
20 June 2018
Accepted 6 August 2018

Abstract

Purpose – This paper aims to examine the influence of the work–family interface on both work engagement and the psychological capital (PsyCap) of the liquid workforce. Also, drawing from the literature on consumer behaviour, the second objective of this paper is to investigate the impact of work engagement and PsyCap on customer advocacy.

Design/methodology – A dyadic study was conducted, comprising 200 nurses and 200 patients from different healthcare service providers of India. Structural equation modelling was used to analyse the responses collected from nurses and the patients whom they served.

Findings – The results confirm that the home–work interface has a positive impact on work engagement and PsyCap. The findings also confirm a positive impact of PsyCap on customer advocacy, but the effect of work engagement on customer advocacy was not significant.

Research implications – This study confirms that to keep liquid workers engaged in their work and to enhance their personal PsyCap, an organisation should provide the opportunity to maintain a balance between work and home needs. The findings also confirm that personal psychological resources (PsyCap) facilitate prosocial helping behaviour, which keeps customers closer and maintains them as true representatives of the organisation.

Originality/value – The present study is one of only a few preliminary studies examining the predictors of work engagement of liquid workers. Also, an inter-disciplinary approach was taken to understand the link between employee-level variables (home–work interface, work engagement and PsyCap) and a customer-level variable (customer advocacy).

Keywords Quantitative, Work engagement, Psychological capital, Hospitals, Patients, Nurses, Customer advocacy, Liquid workforce, Home-work interface

Paper type Research paper

Introduction

In the healthcare sector, customers are not typical customers because they are patients who are suffering from diseases (Torpie, 2014). These customers are often ill, injured and in distress and can be vulnerable, confused and frightened. In addition, they are paying for the services, which has a huge impact on their health and well-being (Alrubaiee and Alkaa'ida, 2011; Torpie, 2014). Therefore, they need to experience the utmost care, trust and transparent information regarding the various services provided at these hospitals

Journal of Global Operations and Strategic Sourcing
Vol. 12 No. 2, 2019
pp. 268-287
© Emerald Publishing Limited
2398-5364
DOI 10.1108/JGOSS-08-2017-0033

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed to be University Under Section 3 of the UGC ACT,1956

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/2398-5364.htm

Does work engagement mediate the perceived career support- and career adaptability- work performance relationship?

Received 11 September 2017
Revised 9 June 2018
13 October 2018
30 October 2018
Accepted 9 November 2018

Manish Gupta
Department of HR, IBS Hyderabad, a Constituent of IFHE, Deemed to be University, Hyderabad, India

Abstract

Purpose – The purpose of this paper is to examine the mediating role of work engagement between the relationship of perceived career support and work performance as well as between the relationship of career adaptability and work performance.

Design/methodology/approach – Data were collected form 606 i-generation liquid knowledge workers. They had completed their internship program in the industry for a period of at least one month. Regression analysis was carried out to test the hypothesized framework.

Findings – Most of the results indicated support for the hypotheses. Work engagement was found to be mediating the perceived career support and work performance relationship fully. However, work engagement was found to be mediating the career adaptability and work performance relationship only partially.

Research limitations/implications – Engaging liquid workers plays a crucial role in passing the positive effects of perceived career support and career adaptability to work performance.

Practical implications – The findings suggest that managers may take steps to enhance engagement levels of the employees so that it can help the interns high on perceived career support and career adaptability perform well at work.

Originality/value – To the best of the authors' knowledge, this study is unique that tests and finds the intervening role of work engagement between work performance and the two career-related constructs.

Keywords India, Work engagement, Quantitative, Work performance, Liquid knowledge workers, Career adaptability, Perceived career support

Paper type Research paper

Current academic and industry discourse acknowledges the need for engaging employees to enhance work performance. Work engagement is popularly defined as a psychological state composed of vigor, dedication and absorption (Schaufeli *et al.*, 2002). It is currently one of the most practiced themes in organizational science. The importance of work engagement is so great that companies invest almost three-quarters of a billion dollars to engage their employees every year (Graber, 2015). Though there are several studies that advance the understanding of what makes employees engaged in their work, scholars emphasize the need for additional research to examine the largely neglected relationships between career factors and work engagement (Morgan, 2017). In addition, the role of career adaptability and perceived career support are two career factors that help managers engage employees (Lee *et al.*, 2016).

Also termed as "high end human resource outsourcing", the increasing trend of human resource outsourcing of knowledge workers in India makes it important to examine the techniques that organizations are deploying to increase productivity (Singh, 2018). Recently,

Journal of Global Operations and Strategic Sourcing
Vol. 12 No. 2, 2019
pp. 310-327
© Emerald Publishing Limited
2398-5364
DOI 10.1108/JGOSS-08-2017-0032

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed to be University u/s 3 of UGC ACT,1956)

Launch of Bajaj-V: Why and How

Surjit Kumar Kar

IBS Hyderabad
Email: surjitkar[at]gmail[dot]com

Abstract

Indian automaker Bajaj Auto Ltd. (BAL) unveiled its most glorified 150 cc commuter bike model 'Bajaj V' on 1st February 2016. It was probably for the first time an Indian automobile company was trying to experiment with an innovative brand concept by emotionally connecting the brand to history and patriotism. The model 'V' contained metal sourced from the scrapped INS Vikrant- India's 1st aircraft carrier known for its war time military legacy. 'V' was launched as a bike that someone could ride with pride. The case explores the strategic reason that made the company launch 'V', and the way the brand positioning was done.

Key words: *Branding, Role of advertising agency, Heritage Branding, Brand Positioning*

"This is, as our managing director Rajiv Bajaj pointed out, what we wanted to help stand out from what we have in the market. We were trying a lot of concepts, but nothing was working out. We kept trying our concepts[1] "

-Mushtaq Anis, Design Engineer of Model 'V', in 2016

"If Taj, Dhoni can be global Indians, so can the Vikrant."[2]

-Rajiv Bajaj, MD, Bajaj Auto Ltd, in 2016

"It was a marketing idea that got an artistic fold to it. We were working on a new brand, a new bike, which was to be strong, and stood tall and proud. So, there was perfect synergy between the two."[3]

-Sumeet Narang, Sr. VP-Marketing, Motorcycles, Bajaj Auto Ltd., in 2016

"The brave legacy of INS Vikrant will now remain alive in lakhs of Indian homes, in the form of V"[4]

-Bajaj Auto Ltd., in 2016

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)
2019

SERVICES MARKETING QUARTERLY
https://doi.org/10.1080/15332969.2019.1630177

Routledge
Taylor & Francis Group

Check for updates

Achieving Student Satisfaction and Student Loyalty in Higher Education: A Focus on Service Value Dimensions

Rik Paul[a] and Sudeepta Pradhan[b]

[a]School of Management, BML Munjal University, Gurgaon, Haryana, India; [b]IFHE Hyderabad, IBS Hyderabad, Hyderabad, Telengana, India

ABSTRACT

Service value has received a great deal of attention in recent marketing literature because of its multidimensional nature and its ultimate impact on customer's satisfaction, behavioral loyalty, and ultimately, firm performance. The present study attempts to explore the value dimensions in higher educational services parlance and subsequently analyses the impact of these dimensions on student satisfaction and student loyalty. The results indicate functional value, customer intimacy, service quality, appurtenant value, image, and social value as the dimensions of service value. This study supports the notion that institutes providing higher education can achieve competitive advantage by focusing on service value.

KEYWORDS

Service value; dimensions of service value; higher education; satisfaction; loyalty

Introduction

India has the third largest higher education system in the world next, only to China and the United States. The Indian higher education system provides education and training in a variety of subject domains like arts and humanities, natural, mathematical and social sciences, engineering, medicine, dentistry, agriculture, law, commerce, management, music and performing arts, national and foreign languages, and culture to mention a few. The higher education structure in India consists of universities created by an act of Parliament (central universities), universities created by state legislature (state universities), deemed universities, which have been given university status and the authority to grant their own degrees, institutes of national importance given the said status by the Indian Parliament, colleges affiliated to the universities and privately run institutes and colleges. Since post independence, the growth in number of institutes of higher education in India have been manifold and as of 2009, India has 20 central and 215 state universities, 100 deemed universities, 13 institutes of national importance, over 16,000 colleges affiliated to these universities, and a number of

CONTACT Sudeepta Pradhan sudeepta.pradhan@ibsindia.org IFHE Hyderabad, IBS Hyderabad, E-106, Survey No 156/157, Dontanpally Village Shankerpally Mandal, Hyderabad, 501203 Telengana, India.

© 2019 Taylor & Francis Group, LLC

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/0265-2323.htm

Analyzing the impact of consumer innovativeness and perceived risk in internet banking adoption

A study of Indian consumers

Vikas Chauhan
Department of Management Studies, Prestige Institute of Management and Research, Indore, India
Rambalak Yadav
Department of Marketing, Institute of Management Technology, Hyderabad, Hyderabad, India, and
Vipin Choudhary
Prestige Institute of Management and Research, Indore, India

Received 8 February 2018
Revised 14 April 2018
23 May 2018
Accepted 26 June 2018

Downloaded by LUND UNIVERSITY At 22:57 13 February 2019 (PT)

Abstract

Purpose – The purpose of this paper is to understand consumers' intention to adopt internet banking. The study adopted the technology acceptance model with additional constructs (i.e. consumer innate innovativeness (II), domain-specific innovativeness (DSI) and perceived security risk (PR)).

Design/methodology/approach – The data were collected through a questionnaire-based survey (487 usable responses) from Indian consumers. A two-step SEM approach (i.e. measurement model and structural model) was used to analyze the data.

Findings – The findings show the significant positive influence of perceived usefulness, ease of use, attitude, II and DSI on consumer's intention to adopt internet banking. The PR was found to have a significant negative influence on consumers' intention to adopt internet banking, and DSI was found to negatively influence PR.

Research limitations/implications – The study is limited to users of a particular region of India. Furthermore, the study limits itself in determining consumers' intention only, not actual usage.

Originality/value – The study is a preliminary attempt to examine consumer's intention to adopt internet banking in India by analyzing innovativeness and perceived risk.

Keywords Technology acceptance model, Perceived risk, Internet banking, Domain-specific innovativeness, Innate innovativeness

Paper type Research paper

1. Introduction

Information communication technology has changed the delivery of modern-day retail banking services, by using the internet as an effective medium (Littler and Melanthiou, 2006) and has become vital in the future development of retail banking (Bradley and Stewart, 2003). Internet banking is growing at a rapid pace, as its services are beneficial to both consumers and banks (Durkin, 2004; Xue *et al.*, 2011). However, internet banking is more popular, has wider reach and has better penetration in developed nations (Kannabiran and Narayan, 2005) than in developing nations, such as India. Over time, banks in developing nations such as India are also showing significant growth in terms of electronic banking delivery channels (Chauhan and Choudhary, 2016), but consumers' adoption of internet banking appears slow. According to a joint report conducted by the Boston Consulting Group and Facebook in 2017, internet banking is only used by 12 percent of existing banking customers in India (Tripathi *et al.*, 2017). However, a huge opportunity for potential growth exists. The Internet and Mobile Association of India report says that the total number of internet users in India will reach 462m by June 2016, which offers the Indian

International Journal of Bank Marketing
Vol. 37 No. 1, 2019
pp. 323-339
© Emerald Publishing Limited
0265-2323
DOI 10.1108/IJBM-02-2018-0028

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be University, Under Section 3 of the UGC ACT, 1956)

Place Branding and Public Diplomacy
https://doi.org/10.1057/s41254-019-00121-x

ORIGINAL ARTICLE

Customer-based place brand equity and investments: study of West Bengal

Sunny Bose[1] · Sudeepta Pradhan[2] · Dwarakanath Siriguppi[1] · Santosh Kumar Alreddy[1]

Revised: 11 September 2018
© Springer Nature Limited 2019

Abstract
Some places command greater interests among tourists for prospective visits owing to its place brand equity. Similarly, the places that command higher interests among prospective investors attract higher investments as well. Administrative machinery of 'places' engages in public diplomacy so that the 'place' can create positive impact among the target audience. This study tests the relationships between the perspectives of customer-based place brand equity (CBPBE) namely, destination branding, public diplomacy and investment attractiveness. The study checks for the impact of destination branding and public diplomacy perspectives of CBPBE on the investment attractiveness perspective. Considering 'West Bengal' as the place brand, the study also tests the operationalizability of recent place brand equity scales. Finally, based on the responses given about West Bengal's brand equity policy implications and insights are discussed.

Keywords Place branding · Customer-based place brand equity · Destination branding · Investment attractiveness · West Bengal

Introduction

Over the years, marketers and scholars have observed a similarity in the way that certain places (cities, regions and nations) affect the customer's imageries, similar to that of a brand. Places can be considered as brands as they have developed brand equity for themselves. Places like Venice or regions like Tuscany (Italy) and Santorini (Greece) command a price premium and loyalty from customers (especially honeymooners) for their specific offerings (www.usnews.com). Places compete for a share of the customer's wallet, which has resulted in gradual development of a new stream of marketing in the form of place branding (Anholt 2010; Dinnie 2004). Place branding attempts at integrating traditional and non-traditional approaches to marketing, specifically focusing on branding strategies for promotion, development and enhancement of a particular place or region towards its prospective customers. These prospective customers include tourists, investors including foreign direct investments (FDIs), students and exports. Places, including countries that are considered as powerful brands, enjoy increased inflow of FDIs, tourists and students. This, in turn, makes a place desirable for investment as the returns can be high. These tangible and intangible manifestations of positive returns because of a strong place brand can be alluded to the traditional concept of brand equity. Customer-based brand equity (CBBE) (Aaker 1996; Keller 1993) is the differential effect that a brand has on customers. The differential results in price premium and/or repeat purchase, positive images and associations, and a perception of superior quality/value propositions from the customers that the branded product/service command. Places that act like 'brands' command greater awareness and attention, and superior knowledge structure among their target customers/

✉ Sunny Bose
sunny.bose@ibsindia.org

✉ Sudeepta Pradhan
sudeepta.pradhan@ibsindia.org;
sudeepta.pradhan.24@gmail.com

Dwarakanath Siriguppi
dwaraka.siriguppi@ibsindia.org

Santosh Kumar Alreddy
santosh_ab@ibsindia.org

[1] IBS Hyderabad (Under IFHE- A Deemed to-be University u/s 3 of The UGC Act), Donthanapalli, Shankerpalli Road, Hyderabad, Telangana 501203, India

[2] E - 106, IBS Hyderabad (Under IFHE- A Deemed to-be University u/s 3 of The UGC Act), Donthanapalli, Shankerpalli Road, Hyderabad, Telangana 501203, India

Published online: 04 March 2019

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

Received: 22 October 2018 | Revised: 9 October 2019 | Accepted: 12 November 2019

DOI: 10.1111/twec.12902

Check for updates

ORIGINAL ARTICLE

The World Economy WILEY

Thresholds of financial development in the Euro area

Vighneswara Swamy[1] | **Munusamy Dharani**[2]

[1]Department of Economics, ICFAI Business School (IBS) (A Constituent of IFHE, Deemed to be University), Hyderabad, India

[2]Department of Finance, ICFAI Business School (IBS) (A Constituent of IFHE, Deemed to be University), Hyderabad, India

KEYWORDS

dynamic panel threshold, economic growth, financial development, non-monotonicity

1 | INTRODUCTION

Does the inordinately high level of finance cause a decline in economic growth? Does the positive effect of finance on economic growth vanish as the financial thresholds are surpassed? Is there an "optimal" level of financial development that is more vital in accelerating growth? These have been the more often asked important questions in the finance–growth nexus debate.

As the financial development indicators in Euro area countries are growing at astonishingly high levels, there is a need being felt among the researchers and policymakers to understand the effects of the upsurge of financial development on economic growth. The macroeconomic data reveal that while the domestic credit in Spain has more than doubled from 74% to 171% of GDP over the last three decades, economic growth has gone into a negative trajectory from 1.77% to −1.23%. The domestic credit in Portugal has more than doubled from 73% to 169% of GDP, while the economic growth has plummeted from −0.17% to −1.36%. Similarly, domestic credit grew from 47% to 117% of GDP in Italy, and the economic growth slumped from 1.17% to −1.93%. Chong, Mody, and Sandoval (2017) observe that a negative association between bank credit and economic growth has emerged stronger after 1990 and was exceptionally prominent in the Eurozone, consistent with the view that an overgrown financial sector wanes economic growth potential. This leads us to ask: Is there a non-monotonic relationship between higher financial development and economic growth as growing finance is linked with less growth? However, we do not find a comprehensive study that explores the finance–growth nexus in the Euro area. Therefore, this paper investigates the presence of thresholds in Euro area countries beyond which the financial development changes in magnitude.

The global financial crisis has, indeed, necessitated a re-examination of the role and benefits of financial development, predominantly from the perspective of the upsurge of complex financial instruments. The sophisticated contemporary finance has intensified the gravity and frequency of crises while producing not enough gains to the broader economy. Financial innovation and liberalisation, in this motion, has in fact favoured a few substantially but hurt many. In this context, Rodrik (2008)

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

APPLIED ECONOMICS, 2019
https://doi.org/10.1080/00036846.2019.1588951

Routledge
Taylor & Francis Group

Check for updates

Modelling the dynamics of Bitcoin and Litecoin: GARCH versus stochastic volatility models

Aviral Kumar Tiwari [a], Satish Kumar[b] and Rajesh Pathak[c]

[a]Department of Finance, Law and Control, Montpellier Business School, Montpellier, France; [b]Indian Institute of Management Amritsar, Amritsar, India; [c]Department of Finance and Accounting, Goa Institute of Management, Ribandar, India

ABSTRACT

We examine and compare a large number of generalized autoregressive conditional heteroskedastic (GARCH) and stochastic volatility (SV) models using series of Bitcoin and Litecoin price returns to assess the model fit for dynamics of these cryptocurrency price returns series. The various models examined include the standard GARCH(1,1) and SV with an AR(1) log-volatility process, as well as more flexible models with jumps, volatility in mean, leverage effects, *t*-distributed and moving average innovations. We report that the best model for Bitcoin is SV-*t* while it is GARCH-*t* for Litecoin. Overall, the *t*-class of models performs better than other classes for both cryptocurrencies. For Bitcoin, the SV models consistently outperform the GARCH models and the same holds true for Litecoin in most cases. Finally, the comparison of GARCH models with GARCH-GJR models reveals that the leverage effect is not significant for cryptocurrencies, suggesting that these do not behave like stock prices.

KEYWORDS
Bitcoin; Litecoin; cryptocurrency; GARCH; stochastic volatility

JEL CLASSIFICATION
C22; G14; G16

I. Introduction

If you put the word Bitcoin into Google, you get the following four adverts at the top of the list: 'Trade Bitcoin with no fees', 'Fastest Way to Buy Bitcoin', 'Where to Buy Bitcoins' and 'Looking to Invest in Bitcoins'.[1] Bitcoin as a cryptocurrency has received considerable attention in the recent times, especially among the institutional investors across the globe which could be attributed to its innovativeness, simplicity and increasing popularity (Urquhart 2016). By the end of 2017, the total market cap of cryptocurrencies around the world had gone past USD 600 billion, almost as much as the GDP of Argentina.[2] Bitcoin constitutes almost 40% of the total cryptocurrency market cap, highlighting the importance of this market from an economic perspective (Katsiampa 2017).

Literature has focused on different aspects of cryptocurrencies. Scopus database (as of September 2017) includes 742 documents with 'Bitcoin' in its title or keywords which explain its legal, economic or computer aspects (Bariviera 2017). For instance, Moore and Christin (2013) examine the Bitcoin-exchange risk. Garcia et al. (2014) analyse the connections between social signals and Bitcoin price through a social feedback cycle. Hencic and Gouriéroux (2015) model predict the Bitcoin/USD exchange rate using a non-causal autoregressive model. Kondor et al. (2014) study the evolution of Bitcoin transaction structure and network. Sapuric and Kokkinaki (2014) examine the volatility of Bitcoin against six major currencies. Urquhart (2016) argues that Bitcoin returns do not follow the efficient market hypothesis. However, Nadarajah and Chu (2017) show that Bitcoin returns do satisfy the efficient market hypothesis using a simple power transformation of returns. Bariviera (2017) revisits the informational efficiency of the Bitcoin market using the Hurst exponent and shows that the returns' behaviour is more informational during the recent times.

Dwyer (2015) finds that the average monthly volatility of Bitcoin is higher than that of gold or a set of foreign currencies and the lowest monthly volatility for Bitcoin is less than the highest monthly volatility for gold and currencies. Cheah and Fry (2015) show that Bitcoin exhibits

CONTACT Aviral Kumar Tiwari aviral.eco@gmail.com Department of Finance, Law and Control, Montpellier Business School, 2300, Avenue des Moulins 34185, Montpellier Cedex 4, France

[1]The Bitcoin bubble, *The Economist*, 1 November 2017.

[2]State of blockchain: Q4 2017, https://www.coindesk.com/research/state-blockchain-q4-2017/?slide=6.

© 2019 Informa UK Limited, trading as Taylor & Francis Group

THE ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT,1956

Scientific Research Publishing

Theoretical Economics Letters, 2019, 9, 336-347
http://www.scirp.org/journal/tel
ISSN Online: 2162-2086
ISSN Print: 2162-2078

Influence of Specialization on Entrepreneurial Intentions of the Students Pursuing Management Program

Vivek Ranga[1], R. Raghunath Reddy[2], Deepal N. Perera[3], P. Venkateswarlu[4]

[1]ICFAI Business School, Ahmedabad, India
[2]ICFAI University Dehradun, Dehradun, India
[3]236E "Dilani", Ganemulla, Sri Lanka
[4]IBS, Hyderabad, India
Email: vivekr@ibsindia.org, rrreddy9@hotmail.com, deepal@expack.lk, venkat@ibsindia.org

How to cite this paper: Ranga, V., Reddy, R.R., Perera, D.N. and Venkateswarlu, P. (2019) Influence of Specialization on Entrepreneurial Intentions of the Students Pursuing Management Program. *Theoretical Economics Letters*, 9, 336-347.
https://doi.org/10.4236/tel.2019.92025

Received: December 17, 2018
Accepted: February 23, 2019
Published: February 26, 2019

Copyright © 2019 by author(s) and Scientific Research Publishing Inc.
This work is licensed under the Creative Commons Attribution International License (CC BY 4.0).
http://creativecommons.org/licenses/by/4.0/

Open Access

Abstract

This paper was conceptualized with an objective to ascertain the entrepreneurial intentions amongst the students pursuing management program and to assess the influence of respective specialization such as HR, Operations, Finance and Marketing on the entrepreneurial intentions. Ajzen's [1] Theory of Planned Behaviour was applied to explicate the behavioural intentions. The results indicated that Personal Attitude and Perceived Behaviour Control had significant influence on the entrepreneurial intentions while Subjective Norms did not have any influence. It was identified that overall specialization had no significant influence on the entrepreneurial intentions. However, the students who have taken Marketing as their domain for Specialization in their management program have shown interest to choose entrepreneurship as their career with complete knowledge and larger intent to have control on their business comparatively followed by the students who have taken Finance as specialization. Students of HR and Operations specialization were identified to be lowest in having entrepreneurial intentions.

Keywords

Theory of Planned Behaviour, Entrepreneurship, Entrepreneurial Intentions, Personal Attitude, Subjective Norm, Perceived Behavior Control

1. Introduction

Entrepreneurship essentially is a blend of twin aspects; one being the acumen to create a business and the other corresponds to the risk-taking propensity. An

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed to be University Under Section 3 of the UGC ACT,1956)

The Qualitative Report 2019 Volume 24, Number 7, Article 3, 1537-1555

Identification of Instructional Design Strategies for an Effective E-learning Experience

B S S Karthik
EBS Universität für Wirtschaft und Recht, Germany

Brig Bhuvanagiri Chandrasekhar
Indian Institute of Management, Indore

Rajasekhar David and A Kranthi Kumar
IBS Hyderabad, IFHE University, India

The objective of the study is to identify various instructional design strategies used by the instructional designers for effective the E-learning experience. Thematic analysis is used to generate the factors accountable for the successful implementation of E-learning process. To fulfill the purpose of the study, semi-structured in-depth interviews were conducted with the instructional designers, students, and corporate employees, who are associated with E-learning apps. Interviews conducted are broadly classified into three sections. The first section dealt with the personal profiles of the respondents; second part dealt with the discussion on successful instructional strategies adopted by the designers, and the third part dealt with the ease and comfort experienced by the learners while undergoing the E-learning course. Thematic analysis of the interview transcripts generated six themes, namely Technical assistance; Problem based learning, Aesthetics, Gaming, Storytelling, and Social support. This study will help the instructional designers to understand, what kind of expectations the learners have while taking up an E-learning course and how best these expectations can be addressed through design strategies by the instructional designers. Keywords: E-learning, Instructional Design Strategies, Instructional Designers, Thematic Analysis

In the age of technological advancement, the approach towards teaching and learning needs to be given a new thought and there is a need to bring the old practices on to the technology platform (Beetham & Sharpe, 2013). In the last decade, the learning domain has undergone a drastic change (Adams Becker et al., 2017; Alper & Gulbahar, 2009; Hwang & Tsai, 2011; Wu et al., 2012). On one side, there is a remarkable growth in the usage of learning technologies likewise learning through games (Tobias, Fletcher, & Wind, 2014), MOOCs (Reich, 2015), sign-based learning (Sheu & Chen, 2014), magnified reality (Bower, Howe, McCredie, Robinson, & Grover, 2014) and so on to ensure teaching and learning. On the other hand, there has been a marked decrease in ineffective face-to-face training technology (Bayne, 2015; Bingimlas, 2009; Cuban & Jandric, 2015; Spector, 2013; Spector, Merrill, Elen, & Bishop, 2014; Venkatesh, Croteau, & Rabah, 2014).

E-learning is a fast developing area and is found useful to the learners as they can share the content of learning online without any need of meeting the end-user in person (Area & Adell, 2009; Bates, 2015; Docebo 2014, 2016). There were significant gaps in the study of E-learning, its definition and terminology as observed by Guri-Rosenblit and Gros, (2011).

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Scientific Research Publishing

Theoretical Economics Letters, 2019, 9, 959-972
http://www.scirp.org/journal/tel
ISSN Online: 2162-2086
ISSN Print: 2162-2078

Exploration of Entrepreneurial Intentions of Management Students Using Shapero's Model

Vivek Ranga[1], Shweta Jain[2], P. Venkateswarlu[3]

[1]ICFAI Business School (IBS), Ahmedabad, India
[2]ICFAI University Jaipur, Jaipur, India
[3]ICFAI Business School (IBS), Hyderabad, India
Email: vivekr@ibsindia.org, sjain@iujaipur.edu.in, venkat@ibsindia.org

How to cite this paper: Ranga, V., Jain, S. and Venkateswarlu, P. (2019) Exploration of Entrepreneurial Intentions of Management Students Using Shapero's Model. *Theoretical Economics Letters*, 9, 959-972.
https://doi.org/10.4236/tel.2019.94062

Received: February 10, 2019
Accepted: April 19, 2019
Published: April 22, 2019

Copyright © 2019 by author(s) and Scientific Research Publishing Inc.
This work is licensed under the Creative Commons Attribution International License (CC BY 4.0).
http://creativecommons.org/licenses/by/4.0/

Open Access

Abstract

This study was conceived as an attempt to explore the entrepreneurial intentions of management scholars with the objective to ascertain the contribution of selected variables in shaping and defining the entrepreneurial intentions of these students. For the same reason, Shapero's model for explaining the entrepreneurial intentions was applied on the students studying the management program in a business school at Ahmedabad. The model was based on three fundamental variables as perceived feasibility, perceived desirability and propensity to act. Data collection was made through a questionnaire and analyzed for descriptive statistics and partial least squares regression analysis using SPSS. As the study was primarily directed towards the students pursuing management program, important conclusions pertaining to the entrepreneurial intentions of these students were drawn using Shapero's model as the key premise. Among the three independent variables, perceived desirability was identified to have significant contribution to the entrepreneurial intentions followed by perceived feasibility. The study indicated that students were enthusiastic about becoming entrepreneurs and believed that being entrepreneurs positively brings in a larger sense of gratification. A course on entrepreneurship with specialized modules if introduced, is expected to create interest and develop their attitude towards business. These modules would also enhance the entrepreneurial skills of the students.

Keywords

Shapero & Sokol Model of Entrepreneurial Event, Perceived Feasibility, Perceived Desirability, Propensity to Act, Partial Least Squares (SEM) Regression

1. Introduction

Entrepreneurship, as the term is generally understood, is venturing into a busi-

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Predictive Analytics for Insurer Risk Management: Behavioral Traits of Fraudsters

V Padmavathi* and Ishaan Sengupta**

Insurance organizations around the world have often come across individuals or companies which are their insureds, trying to claim much more than what they are liable to receive after the standard deduction. These are cases which fall under the bracket of fraudulent claims. Such cases prompted the insurance firms to set up investigation teams to verify the authenticity of the claim. However, despite having improved the loss percentage, the Special Investigation Teams (SIT) of insurance companies could not predict potential fraudsters. It is after this that predictive analytics was used to profile insureds based on a huge number of parameters. Despite this development, insurance organizations still lose 10% of the claims as they are fraudulent in nature. What can really aid in the reduction of losses is the ability of the organization to profile applicants and the insured based on behavioral traits. To address this issue, what better than to use the tools already at the disposal of insurance companies for profiling the same? This paper addresses the importance of globally accepted psychometric tests to assist insurance organizations in knowing more about the clientele they intend to serve.

Introduction

Behavioral science and econometrics have often gone hand in hand in establishing cogent relations between behavioral traits and their impact on certain managerial tools. However, the use of the same behavioral tools has not seen the light of the day in emphasizing or analyzing the risks involved in insurance fraud. The paper takes into consideration two major psychometry tests, namely, the dark triad and the fraud triangle, and establishes a relationship between these traits and the risk level of the person claiming an insurance reimbursement. This is unique as no research in the same field has been done with quantitative models backing each trait.

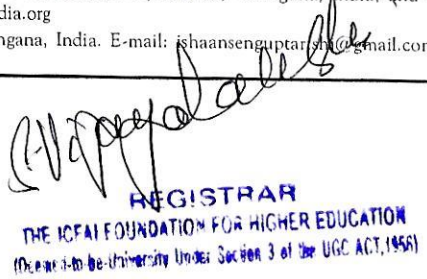
There are cases where blatant criminality is involved and therefore what would have been an assured trip to the jail, ends up resulting in the insurance organizations' losing money. It is such cases which prompted insurance firms to set up investigation teams to verify the authenticity of the claim. However, despite having improved the loss percentage, the Special Investigation Teams (SIT) of insurance companies could not predict potential fraudsters. It is

* Associate Professor, Department of Economics, IBS Hyderabad, Hyderabad, Telangana, India; and is the corresponding author. E-mail: padmavathi.v@ibsindia.org

** Student (MBA), IBS Hyderabad, Hyderabad, Telangana, India. E-mail: ishaansengupta[illegible]@gmail.com

© 2019 IUP. All Rights Reserved.





Resources Policy 63 (2019) 101456

Contents lists available at ScienceDirect

Resources Policy

journal homepage: www.elsevier.com/locate/resourpol

Energy and non-energy commodities: An asymmetric approach towards portfolio diversification in the commodity market

Mobeen Ur Rehman[a,b,*], Elie Bouri[c], Veysel Eraslan[d], Satish Kumar[e]

[a] Informetrics Research Group, Ton Duc Thang University, Ho Chi Minh City, Viet Nam
[b] Faculty of Social Sciences and Humanities, Ton Duc Thang University, Ho Chi Minh City, Viet Nam
[c] USEK Business School, Holy Spirit University of Kaslik, Jounieh, Lebanon
[d] Borsa Istanbul Equity Market Department, Istanbul, Turkey
[e] IBS Hyderabad (ICFAI Foundation for Higher Education), India

ARTICLE INFO

Keywords:
Energy commodities
Non-energy commodities
Precious metals
NARDL
Causality-in-quantiles

ABSTRACT

We investigate the presence of short- and long-run asymmetric relationships between energy and non-energy commodities for weekly data from January 2010 to June 2018. Using the non-linear ARDL methodology, we show that oil prices have significant long-run negative effects on the prices of gold and silver, indicating that for both metal commodities, oil price increases lead to more decrease than the subsequent oil prices decrease. Crude oil, among other energy commodities, is found to offer more diversification benefits when combined with gold or silver; however minimal diversification benefits can result from combining crude oil with wheat or platinum. Gas futures, among other energy markets, offer more diversification opportunities when combined with copper, wheat, platinum or palladium, while coal offers maximum diversification benefits when combined with gold, silver or wheat. Our results are robust when NARDL is applied to the daily data and also when the analysis is conducted using the causality-in-quantiles test.

1. Introduction

Ever since the commodity futures markets have been recognized to produce likely diversification advantages, they have become a popular investment choice for investors and financial institutions, partially prompting the practice of financialization (Algieri and Leccadito, 2017). Accordingly, large amounts of money have flowed into the commodity market, leading to the emergence of commodity futures as a valuable asset class (Tang and Xiong, 2012) that is constituted of various types commodities such as energy, metals and agricultural. Interestingly, the process of financialization has intensified the correlation between energy and non-energy commodities, making portfolio allocation decisions more challenging. A large number of studies examine the associations between oil, precious metals and agricultural commodities (Soytas et al., 2009; Cabrera and Schulz, 2016), and mention that several essential non-energy commodities such as precious metals and agricultural commodities are sensitive to the movements in energy commodities such as oil, coal and natural gas (e.g., Kang et al., 2017; Ji et al., 2018, 2019).[1]

Kumar (2017) shows that gold prices are highly sensitive to increasing oil prices. Yahya et al. (2019) find that the linkages among the oil and agricultural commodities have increased, especially after 2006, and that the rate of such linkages is higher in the long-run. Furthermore, much of the prior analysis is focused on gold acting as a hedge against oil price fluctuations (e.g., Reboredo, 2013). Other precious metals have been widely ignored[2] despite the fact that these metals could also provide suitable hedging opportunities (Shahzad et al., 2018) since precious metals have low correlations with oil prices. Accordingly, in this paper we examine short- and long-run asymmetric relationships between energy and non-energy commodities and make inferences regarding potential diversification possibilities. We do this while including other precious metals such as silver, copper, platinum and palladium along with gold to examine the impact of crude oil, gas and coal on these metals.

Our article contributes to the literature in several ways. Firstly, we examine the relations between several energy and non-energy

* Corresponding author. Informetrics Research Group, Ton Duc Thang University, Ho Chi Minh City, Viet Nam.
E-mail addresses: Mobeen@tdtu.edu.vn (M.U. Rehman), eliebouri@usek.edu.lb (E. Bouri), Veysel.Eraslan@borsaistanbul.com (V. Eraslan), satishwar1985@gmail.com (S. Kumar).

[1] Kang et al. (2017) focus on gold, silver, crude oil, corn, wheat, rice whereas Ji et al. (2018) consoider crude oil, natural gas, maize, rice, soybean and wheat.
[2] They include, among others, platinum and palladium.

https://doi.org/10.1016/j.resourpol.2019.101456
Received 18 May 2019; Received in revised form 11 July 2019; Accepted 22 July 2019
Available online 27 July 2019
0301-4207/ © 2019 Elsevier Ltd. All rights reserved.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

Scientific Research Publishing

Theoretical Economics Letters, 2019, 9, 2324-2336
https://www.scirp.org/journal/tel
ISSN Online: 2162-2086
ISSN Print: 2162-2078

A Study on the Relationship of Entrepreneurial Orientation and Business Performance in the SMEs of Kurunegala District in Sri Lanka

Deepal N. Perera[1], Debanjan Nag[1], P. Venkateswarlu[2]

[1]ICFAI University, Tripura, Agartala, India
[2]ICFAI University, Dehradun, India
Email: deepal@expack.lk, debanjannag@iutripura.edu.in, venkat@ibsindia.org

How to cite this paper: Perera, D.N., Nag, D. and Venkateswarlu, P. (2019) A Study on the Relationship of Entrepreneurial Orientation and Business Performance in the SMEs of Kurunegala District in Sri Lanka. *Theoretical Economics Letters*, **9**, 2324-2336.
https://doi.org/10.4236/tel.2019.97147

Received: July 29, 2019
Accepted: September 23, 2019
Published: September 26, 2019

Copyright © 2019 by author(s) and Scientific Research Publishing Inc.
This work is licensed under the Creative Commons Attribution International License (CC BY 4.0).
http://creativecommons.org/licenses/by/4.0/

Open Access

Abstract

This study was conceived as an attempt to study the relationship of Entrepreneurial Orientation and Business Performance in the Small and Medium Enterprises (SMEs) of Kurunegala District in Sri Lanka. The study was conducted on 275 SMEs in Kurunegala engaged in varied businesses including coconut products, rubber based products, garments and apparels, cement and clay pots, housing and real estate etc. The Entrepreneurial dimensions *viz.*, Innovativeness, Risk Taking Propensity, Pro-Activeness, Competitive Aggressiveness and Autonomy were tested to assess their impact on the business performance. The entrepreneurial orientation and business performance relationship was found to be strong and significant indicating that the SMEs in Kurunegala district adopted better EO postures towards achieving promising returns in their business.

Keywords

Innovation, Risk Taking Propensity, Pro-Activeness, Competitive Aggressiveness, Autonomy, Entrepreneurial Orientation, Business Performance, Relationship

1. Introduction

Small industries have prominently been acknowledged as the major source of employment and livelihood across the rural areas of Sri Lanka. The respective governments in Sri Lanka since independence have invariably emphasized the importance and corresponding need for developing these small industries. The Cottage and Small Scale Industries have played a vital role in the economic development by generating employment opportunities, domestic savings mobiliza-

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University under Section 3 of the UGC ACT,1956)

International Review of Financial Analysis 63 (2019) 273–284

Contents lists available at ScienceDirect

International Review of Financial Analysis

journal homepage: www.elsevier.com/locate/irfa

Dependence structure between the BRICS foreign exchange and stock markets using the dependence-switching copula approach

Satish Kumar[a], Aviral Kumar Tiwari[b], Yogesh Chauhan[c], Qiang Ji[d,e,*]

[a] Department of Finance, Indian Institute of Management Amritsar, India
[b] Finance Law &Control, Montpellier Business School, Montpellier, France
[c] Department of Finance, Indian Institute of Management Raipur, India
[d] Business School, Shandong Normal University, Jinan, Shandong 250014, China
[e] School of Public Policy and Management, University of Chinese Academy of Sciences, Beijing 100049, China

ARTICLE INFO

Keywords:
BRICS
Dependence-switching copula
Tail dependence
Return chasing
Portfolio rebalancing

JEL classification:
C58
C63
G11
G14
G15

ABSTRACT

We examine the dependence structure between the BRICS stock and foreign exchange markets using a dependence-switching copula model. In particular, we examine dependence and tail dependence for four different market conditions, namely rising stock–appreciating currency, falling stock–depreciating currency, rising stock–depreciating currency and falling stock–appreciating currency. Our results indicate that dependence and tail dependence in the four market conditions are symmetric for all countries except Russia during negative correlation regimes. During positive correlation regimes, dependencies generally asymmetric but tail dependence is symmetric for all countries. The results further suggest the dominance of return chasing effects for India, Brazil and South Africa, and portfolio rebalancing effects for China and Russia most of the time. We further show that the co-dependencies computed using R-vine copulas are best suited to compute the portfolio VaR during the considered time period.

1. Introduction

We examine a time-varying dependence between stock and foreign exchange markets. Information concerning the interdependence of these markets is particularly relevant to international portfolio managers because they are concerned with not only the volatility of both areas but also with the extent to which the two are integrated. For instance, a negative dependence between the foreign currency market and the stock market decreases the return volatility in local currency terms and makes foreign investment more attractive. International equity portfolios therefore depend on exchange rate dynamics. Conversely, dynamic portfolio rebalancing can concurrently affect the exchange rate.

The literature posits two hypotheses on the dependence between foreign currency and stock markets based on the stock price fluctuations. First, the portfolio rebalancing hypothesis predicts a positive relationship between both markets (Hau & Rey, 2004). This is because investors' wealth and fund demand are likely to depend on the performance of the stock market (e.g., Gavin, 1989). For instance, an increase in stock prices of domestic market motivates investors to recoup profits from the domestic market and to reallocate their capital to other countries whose market offers better investment opportunities. In such cases, selling of domestic equity holdings leads to domestic currency depreciation, that is, an increase in the nominal exchange rate which is measured as the number of units of national currency per US dollar. This in turn causes a positive correlation between the stock and foreign currency markets.

The return chasing hypothesis, on the other hand, predicts a negative relationship between both markets. The key argument here is that whenever domestic equity markets outperform foreign equity markets, international investors can be attracted to the domestic market. In other words, international investors rush to buy when the domestic market is increasing and rush to sell when the domestic market is plummeting.[1] In fact, Kim and Wei (2002), and Chai-Anant and Ho (2008) document the return chasing behaviour of foreign portfolio investors for emerging market. In this paper, we argue that inflows of international investors are likely to increase the demand of domestic currency, which in turn leads to an appreciation of domestic currency, that is, a decrease in the

* Corresponding author at: Center for Energy and Environmental Policy research, Institutes of Science and Development, Chinese Academy of Sciences, China.
E-mail address: jqwxnjq@casipm.ac.cn (Q. Ji).

[1] Such a trading strategy is also called "positive feedback trading", "trend-chasing" or "momentum trading" (Chai-Anant & Ho, 2008).

https://doi.org/10.1016/j.irfa.2018.12.011
Received 14 November 2018; Received in revised form 21 December 2018; Accepted 22 December 2018
Available online 27 December 2018
1057-5219/ © 2018 Elsevier Inc. All rights reserved.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

Scientific Research Publishing

Theoretical Economics Letters, 2019, 9, 296-307
http://www.scirp.org/journal/tel
ISSN Online: 2162-2086
ISSN Print: 2162-2078

Analysis of Determinants of Entrepreneurial Intentions among Construction Workers

R. Raghunath Reddy[1], Muddu Vinay[1], P. Venkateswarlu[2]

[1]ICFAI University, Dehradun, India
[2]Nagarjuna Hills, Hyderabad, India
Email: rrreddy9@hotmail.com, pro.vc@iudehradun.edu.in, venkat@ibsindia.org

How to cite this paper: Reddy, R.R., Vinay, M. and Venkateswarlu, P. (2019) Analysis of Determinants of Entrepreneurial Intentions among Construction Workers. *Theoretical Economics Letters*, **9**, 296-307.
https://doi.org/10.4236/tel.2019.92022

Received: October 11, 2018
Accepted: February 22, 2019
Published: February 25, 2019

Copyright © 2019 by author(s) and Scientific Research Publishing Inc.
This work is licensed under the Creative Commons Attribution International License (CC BY 4.0).
http://creativecommons.org/licenses/by/4.0/

Open Access

Abstract

The Ajzen's [1] Theory of Planned Behaviour was applied to study the entrepreneurial intentions of the construction workers. The effects of the TPB variables, gender and age on the EI were examined using the statistical tool of multiple linear regression and analysis of variance. The results have indicated that all the three TPB variables such as Attitude towards entrepreneurship, Subjective Norm and Perceived Behaviour Control had significant affect and were the strongest predictors to become entrepreneur. It was evident that females have shown lesser attitude and perceived behavior control than males to become entrepreneurs. Among the respondents, people of 40 and above age have shown inclination to become entrepreneurs. There is a need for the governments to recognize the unorganized construction sector and provide some basic education in strengthening their entrepreneurial skills and enhance their confidence to become better entrepreneurs.

Keywords

Entrepreneurial Intentions, Entrepreneurship, Attitude, Subjective Norm, Perceived Behaviour Control, Theory of Planned Behaviour

1. Introduction

Entrepreneurship serves as a vital element for any country's economy. Because of its contribution in strengthening the socio-economic fabric of the country and the thrust it provides to economic growth and development, entrepreneurship indeed has become national agenda. A term that describes the struggles of an individual who invests all efforts to build a business of his/her own which in turn

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Pacific Asia Journal of the Association for Information Systems

ISSN 1943-7544

Research Paper doi: 10.17705/1pais.11303 Volume 11, Issue 3 (2019)

Determinants of Cloud Computing Adoption: A Comparative Study

Shailja Tripathi

IFHE University, IBS Hyderabad, India, shailja.tripathi@ibsindia.org

Abstract

Background: *This study investigates the determinants that influence the user's behavioral intention to use cloud computing in adopter and non-adopter firms. The research model is based on the theory of the Valence Framework of Behavioral Beliefs and Technology Acceptance Model (TAM). The present study examined the factors of perceived ease of use, perceived usefulness, perceived ubiquity, perceived benefits, perceived costs and perceived risks in determining behavioral intention to use cloud computing for the adopter and non-adopter firms.*

Method: *Data were collected using a questionnaire-based survey method. The valid responses received were 458. The sample size of adopters and non-adopter of cloud computing were 239 and 219, respectively. Exploratory Factor Analysis (EFA) and Structural Equation Modeling (SEM) was used for data analysis. Data analysis was done separately for both samples of the adopter and non-adopter firms The results showed that, for adopters firms, perceived usefulness, perceived ease of use, ubiquity, perceived benefits, and perceived risks were found to have a significant and direct influence on behavioral intention to use cloud computing. For non-adopters, perceived usefulness, perceived ubiquity, perceived benefits, perceived costs, and perceived risks were found to have a significant and direct influence on behavioral intention to use cloud computing. A comparison testing was also performed by examining the difference in the strength of path coefficients between adopters and non-adopters firms.*

Results: *The findings showed that the impact of favorable factors of perceived ubiquity and perceived benefits were found relatively more significant in the case of adopter firms than negative factors. Likewise, the impact of negative factors of perceived risks and perceived costs were found relatively more significant in the case of non-adopter firms.*

Conclusions: *The major contribution of this study is that it contributes to the understanding of progressive changes in the impact of behavioral beliefs and cognitive factors on behavioral intention to use cloud computing in adopter and non-adopter firms. This study also provides managers' practical understandings for cloud computing adoption during each phase of the adoption process.*

Keywords: Cloud Computing, Technology Acceptance Model, Valence Framework, Structural Equation Modeling, Behavioral Intention.

Citation: Tripathi, S. (2019). Determinants of Cloud Computing Adoption: A Comparative Study. *Pacific Asia Journal of the Association for Information Systems, 11*(3), 28-54. https://doi.org/10.17705/1pais.11303

Copyright © Association for Information Systems.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Determinants of Cloud Computing Intentions to Use: Role of Firm's Size, Managerial Structure and Industrial Sector

Dr. Shailja Tripathi
(IFHE University, IBS Hyderabad, Telangana, India)

ABSTRACT

Currently, many companies are adopting cloud computing to accomplish their diverse purposes and to create an elastic and responsive environment that can rapidly respond to new business requirements. This paper attempts to investigate the factors influencing cloud computing adoption from the managerial perspective with the inclusion of the size of the firm, organizational structure and type of industry as control variables. The model is developed with various technological, economic and cognitive factors that affect the behavioral intention to use cloud computing using the technology acceptance model (TAM). Questionnaires were randomly distributed to around 1000 senior managers of various firms in India. Hierarchical multiple regression (HMR) was performed to test the impact of control variables on the factors that influence managerial intention to adopt cloud computing. The result showed that all the independent variables (perceived usefulness, perceived ease of use, perceived risks, perceived benefits, perceived ubiquity, perceived costs, and job relevance) explain an additional 32.3% of the variance in intention to use cloud computing. Based on standardized beta coefficients (β) values, the result showed that the impact of firm size is found highest among other control variables in explaining the amount of variability in behavioral intention to use cloud computing. The result of this study will enable the firms to focus on managerial perspectives of cloud-based applications and their attitude towards adoption.

Keywords: Cloud computing, Technology acceptance model, Hierarchical multiple regression

INTRODUCTION

Researchers are paying more attention to cloud computing as it promotes inter-organizational relationships, encourages collaboration with customers, creates agility in responding to environmental changes and creating value for firms (Ooi et

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed to-be-University Under Section 3 of the UGC ACT,1956)

Mobile IoT Adoption as Antecedent to Care-Service Efficiency and Improvement: Empirical Study in Healthcare-Context

Samyadip Chakraborty
Vaidik Bhatt

Department of Operations & IT,
ICFAI Business School (IBS), Hyderabad,
The ICFAI Foundation for Higher Education (IFHE) (Deemed to be university u/s 3 of the UGC act 1956)

ABSTRACT

Internet of things (IoT) is the buzzword and pioneering breakthrough approach highlighted in today's industry 4:0, where the devices are seamlessly integrated with each other, sharing vital information in real-time sync. With the wearable IoT devices, the diagnostic readings and physical measurements of the patients can be shared with the physician on the go and suitable diagnosis can as well be shared with patient in the real-time on their own mobile devices through IoT applications. This study empirically examines the importance of m-IoT adoption on the information pervasiveness across the network and patient stakeholders and in turn investigating how efficiency of healthcare services and care process improvement got affected. Study outcomes based on 221 completed responses from the healthcare professionals concludes that, m-IoT adoption opens new opportunities and challenges with the process innovation in the healthcare services and increases the efficiency of services.

Keywords: Mobile IoT, Service Efficiency, Service Improvement, Healthcare, Information Pervasiveness

INTRODUCTION

The field of healthcare is one of the most highlighted and evolving sector in the current societal perspective. Immense pressure to provide superior quality of care service in synchronized perspective and also in real-time aspect on the go has led the sector leaders to introduce and practice varied digital platforms and tools connecting the disparate healthcare stakeholders, predominantly, physicians,

©International Information Management Association, Inc. 2017

ISSN: 1941-6679-Online

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

International Journal of Recent Technology and Engineering (IJRTE)
ISSN: 2277-3878, Volume-8 Issue-3, September 2019

Market Access and Aggregate Sale through Value Chain in Agri-Produce: The Role of Community Owned Women Association

Vijayudu Gnanamkonda, Anitha C, Sashikala P

Abstract: *Gram Abhyudaya Mandali (GRAM) functions as the parent NGO, conceptualizes the requirement of social and economic development of rural poor women through self-help groups. It conceptualizes, the idea of Aggregate Sell Model for its members, endeavors to create a successful platform by collective pooling and marketing and the sale of its agricultural commodities (like Soya, Paddy, and Maize), by surpassing local mediators transparently using technology. This model benefits its women service members (around 50,000) through 20 Mutually Aided Cooperative Societies (MACS) located across villages in tribal districts of Nizamabad and Adilabad of Telangana, India.*

The methodology adopted for research study is based on Focused Group Discussions (FGDs). FGDs were conducted and the results were analyzed. Results showed that elimination of intermediaries and adopting transparent process facilitated profitability to the members of the society. The contribution of the study is to elevate the 'Collective Sale' (through community owned hub point for its agricultural products), that is uniquely adopted by GRAM. This model could be either adopted or modified to other societies that are operational in rural/semi-urban areas.

Keywords: *aggregate pooling, Community owned society, Cooperative sale, Market Price, Mutually Aided Co-operative Society.*

I. INTRODUCTION

'Neeradi Boja Bai'[1], hails from one of the remote villages of Adilabad district of Telangana, literate with few years of schooling and has a humble background, yet her speech in local language (Telugu) at the auditorium[2], mesmerized the villagers and academicians gathered. Her personality portrayed confidence, zeal to inspire and displayed the willing to encounter any challenges. She along with a group of women turned a surplus on INR. 4.14 crore surplus soya crop and gave back 15.25 lakh to her members by fuelling a silent revolution in collective procurement and sale of farm produce making her way into male-dominated area.

The success story of Boja Bai, that enabled her team to build a transparent process of collective 'sale of Soya' for her community members of Adilabad, can be attributed to GRAM, the parent NGO. The unique 'Sell Model', conceptualized by GRAM endeavors to provide quality transmission to its service members through collective pooling and marketing of agricultural commodities (like soya, paddy and maize). Through this platform, MACS (Mutually Aided Co-operative Society) scouts bulk buyers bypasses the local intermediaries to provide competitive price to agri-producers in a transparent environment.

The authors were quite keen to observe the impressive model of collective sale, avoiding local intermediaries – and choose to explore and comprehend the entire transparent process through primary research, and paid a visit to Nizamabad and Adilabad to document the process.

II. BACKGROUND OF THE STUDY

A. Grama Abhudaya Mandali (GRAM)

Samson, a social worker conceived the idea of building a community based Sustainable organization established an NGO, Grama Abhyudaya Mandali (GRAM) [1] in the tribal districts of Nizamabad and Adilabad. Currently caters to target Schedule Casts (SC) 18.5%, Schedule Tribes (ST) 8%, Backward Class (BC) and Muslim minorities of 56%. During the 1980s, the financial economic conditions of Dalits, women and disabled were quite wretched as the Nizamabad was prone to frequent droughts and Adilabad District was socially and economically completely backward due to largest tribal community with illiterate, poor population, coupled with unemployment.

GRAM was committed to create a community based institution in governance designed its products, delivery process with an emphasis on member (women) centric society. It consciously had to work on advocacy and governance continuously to establish a community owned co-operative society to provide quality financial services to its members without compromising on social mission in place.

In pursuit of its long-term objective to bring together a large number of the rural poor and disadvantaged in the area through a process of social

Revised Manuscript Received on September 25, 2019

Vijayudu Gnanamkonda, Department of Marketing and Strategy, ICFAI Business School (IBS), Hyderabad, The ICFAI Foundation for Higher Education (IFHE) (Deemed to be university u/s 3 of the UGC Act 1956) Hyderabad-India Email: vijayudug@ibsindia.org

Anitha C, Department of Finance and Accounts, ICFAI Business School (IBS), Hyderabad, The ICFAI Foundation for Higher Education (IFHE) (Deemed to be university u/s 3 of the UGC Act 1956) Hyderabad-India Email: anitac@ibsindia.org

Sashikala P, Department of Operations and IT, ICFAI Business School (IBS), Hyderabad, The ICFAI Foundation for Higher Education (IFHE) (Deemed to be university u/s 3 of the UGC Act 1956) Hyderabad-India Email: sashikala@ibsindia.org

[1], a 55 year old women with two married children hailing from Kamol village in Bhainsa mandal of Nirmal district (earlier known as a part of Adilabad),tending to her two acre piece of land.

[2] facilitated at our IFHE university by Centre for Women Development cell of IBS Hyderabad for her pioneering efforts and contribution to thousands of women at villages of Adilabad (combined districts), Telangana.

Capacity Development for Sustainable Water Resources Management in India

E. J. James and Thomas J. Menachery

1 Introduction

1.1 Sustainable Development

Capacity building has gained considerable importance and also attained new dimensions and dynamism in the context of sustainable development. Several discussions and debates took place on the theme 'development versus environment' since the Stockholm Conference in 1972, in which the then Prime Minister of India gave a thought-provoking talk on 'Man and Environment'. There has been a general recognition that development and conservation have to go hand in hand for the existence of humanity, since the annunciation of World Conservation Strategy (IUCN et al. 1980). Towing in the same line, an attempt was made to define sustainable development as the one which takes into account the requirements of future while meeting the needs of the present (UN 1983). Ever since, there has been an emphasis on the 'ecosystem' or 'holistic' approach for attaining sustainable development of natural resources (CBD 2004). Though there have been several theoretical works available on ecosystem approach, there are only limited practical lessons and best practices to share the success stories of ecosystem approach. There are certain limitations in understanding and appreciating linkages in ecosystem approach. In this context, capacity building, keeping in view the sustainability considerations, gains importance.

E. J. James
Former Director, Water Institute, Karunya Institute of Technology and Sciences (Deemed University), Coimbatore, India

T. J. Menachery (✉)
ICFAI Business School, Hyderabad, India

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

© Springer Nature Singapore Pte Ltd. 2019
A. Singh et al. (eds.), *Water Governance: Challenges and Prospects*, Springer Water,
https://doi.org/10.1007/978-981-13-2700-1_19

Resources Policy 62 (2019) 282–291

Contents lists available at ScienceDirect

Resources Policy

journal homepage: www.elsevier.com/locate/resourpol

Correlations and volatility spillovers between oil, natural gas, and stock prices in India

Satish Kumar[a], Ashis Kumar Pradhan[b], Aviral Kumar Tiwari[b,c], Sang Hoon Kang[d,e,*]

[a] Indian Institute of Management Amritsar, India
[b] Rajagiri Business School, Rajagiri Valley Campus, Kochi, Kerala, India
[c] Montpellier Business School, France
[d] Department of Business Administration, Pusan National University, Busan, 609-735, Republic of Korea
[e] School of Commerce, University of South Australia, Australia

ARTICLE INFO

Keywords:
Indian energy futures
Optimal portfolio weight
Time-varying hedge ratio
VARMA-DCC-GARCH*JEL classification:*
G14
G15

ABSTRACT

This study investigates the extent of time-varying volatility and correlations between crude oil, natural gas, and stock prices in India using various multivariate generalized autoregressive conditional heteroskedasticity (MGARCH) models with and without asymmetry. Our empirical results reveal that there is no long-run cointegration between crude oil, natural gas, and stock prices in India. We find that the VARMA-DCC-GARCH model is more efficient compared to the CCC model with asymmetry in estimating time-varying correlations. We also analyze optimal portfolio weights and hedging ratios through pair trading between stocks and energy commodity futures. Our results have several implications for portfolio investors dealing with the Indian stock market and energy commodity futures for forecasting potential market risk exposure and determining the existence of portfolio diversification benefits.

1. Introduction

The growing demand for oil and natural gas is concomitant with the economic growth worldwide. The increased demand for oil in emerging countries has caused a manifold rise in prices, which has augmented the interest among policymakers to understand the relationship between oil prices, stock markets, and the overall economy (Herrera and Pesavento, 2009; Basher et al., 2012; Sadorsky, 2014; Bal and Rath, 2015). Higher oil and natural gas prices lead to cost-push inflation in oil importing countries and, consequently, have a negative impact on the financial markets, particularly the stock markets (Cong et al., 2008).

Many studies have found evidence of a long-run cointegration relationship between oil and natural gas prices (Brown and Yucel, 2002; Villar and Joutz, 2006; Panagiotidis and Rutledge, 2007; Hartley et al., 2008; Asche et al., 2012; Nick and Thoenes, 2014; Batten et al., 2017; Brown, 2017). However, Ramberg and Parsons (2012) argued the stability of the cointegration relationship due to the decoupling of oil and gas prices. Similarly, other studies have examined the relationship between oil prices and stock markets (Hammoudeh et al., 2004; Basher and Sadorsky, 2006; Boyer and Filion, 2007; Henriques and Sadorsky, 2008; Park and Ratti, 2008; Hayat and Narayan, 2011; Narayan and Sharma, 2011, 2014; Sadorsky, 2014). However, to the best of our knowledge, no study has investigated the relationship between natural gas prices and stock prices in India.

Although many empirical studies have explored the relationship between oil prices and stock prices, very little is known about the volatility of crude oil, natural gas, and stock prices, and possible correlations among them. We intend to fill this important gap. The inclusion of natural gas makes our paper unique due to the following reasons. First, natural gas is one of the leading energy commodities as it supplies 22% of the energy used worldwide, contributes to a quarter of electricity generation, and plays a significant role as feedstock for industry (International Energy Agency (IEA)). Second, natural gas releases lower levels of CO_2 than oil and coal and is the most commonly used alternative fuel in vehicles. The growth of natural gas is linked with environmental benefits, which makes it a crucial source of energy to be used in transportation.

Unlike previous studies, which mostly focused on the United States or the European countries, we analyze this relationship in the context of India. The case of India is useful for several reasons. First, India has

* Corresponding author. Department of Business Administration, Pusan National University, Busandaehak-ro 63beon-gil 2, Geumjeong-gu, Busan, 609-735, Republic of Korea.
E-mail addresses: satishwar1985@gmail.com (S. Kumar), ashiskumarprdhn@gmail.com (A.K. Pradhan), aviral.eco@gmail.com (A.K. Tiwari), sanghoonkang@pusan.ac.kr (S.H. Kang).

https://doi.org/10.1016/j.resourpol.2019.04.004
Received 18 November 2018; Received in revised form 2 April 2019; Accepted 12 April 2019
Available online 19 April 2019
0301-4207/ © 2019 Elsevier Ltd. All rights reserved.

Scientific Research Publishing

Theoretical Economics Letters, 2019, 9, 2606-2625
https://www.scirp.org/journal/tel
ISSN Online: 2162-2086
ISSN Print: 2162-2078

Analysis of Factors Influencing Adoption of Internet of Things: A System Dynamics Approach

Shailja Tripathi[1], Laxmi Pandit[2]

[1]MBA Department of IT and Operations, IFHE University, IBS Hyderabad, Telangana, India
[2]Department of Finance and Operations, IFHE University, IBS Hyderabad, Telangana, India
Email: shailja.tripathi@ibsindia.org, laxmi.pandit8@gmail.com

How to cite this paper: Tripathi, S. and Pandit, L. (2019) Analysis of Factors Influencing Adoption of Internet of Things: A System Dynamics Approach. *Theoretical Economics Letters*, **9**, 2606-2625.
https://doi.org/10.4236/tel.2019.97164

Received: August 1, 2019
Accepted: October 18, 2019
Published: October 21, 2019

Copyright © 2019 by author(s) and Scientific Research Publishing Inc.
This work is licensed under the Creative Commons Attribution International License (CC BY 4.0).
http://creativecommons.org/licenses/by/4.0/

Open Access

Abstract

The Internet of things (IoT) has become an interesting topic of research as it assimilates several sensors and objects to communicate directly with one another without human interference. IoT helps businesses and society in many ways such as it improves public safety, transportation, and healthcare by providing better information and faster communications. The adoption of IoT is going to create a persistent impact on society and business. This paper develops a model based on system dynamics and identifies the factors influencing IoT adoption. The dominant factors of IoT adoption are communication, control and automation, efficient business processes, self-configuration, and cost savings. IoT adoption is also affected by negative factors including privacy risks and security risks, interoperability, reliability, poor infrastructure, less skilled IT professionals, etc. Businesses can reap the potential benefits of IoT by solving the issues related to their adoption. Besides, this paper attempts to derive a framework for the successful adoption of IoT in organizations. This study is, therefore, a significant contribution towards understanding the factors that influence the adoption of IoT in businesses.

Keywords

Internet of Things, Reliability, System Dynamics, Self-Configuration, Control and Automation

1. Introduction

IoT is an amalgamation of devices, software, sensors, and networks to work jointly to extract significant and usable data on information generated from it [1]. IoT benefits the organization in various ways from improving the efficiency

REGISTRAR

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/1743-9132.htm

Received 17 March 2018
Revised 28 May 2018
5 July 2018
Accepted 9 July 2018

Corporate cash holding during crisis and beyond: what matters the most

Ranajee
IBS-Hyderabad, ICFAI Foundation for Higher Education, Hyderabad, India, and
Rajesh Pathak
Department of Accounting and Finance, Goa Institute of Management, Sattari, India

Abstract

Purpose – The purpose of this paper is to examine the cash holding of firms during a crisis and test the widely accepted determinants of corporate cash holding (CCH) for their consistency across periods of crisis, stability and recovery, and across firm categories, in the emerging market context of India.

Design/methodology/approach – The study employs panel data and Fama–Macbeth regression techniques on publicly listed firms during 2001–2015, amid controls for idiosyncratic factors. Further empirical analysis is carried out through the disaggregation of firms based on group affiliation, controlling stake of promoters, financial constraints and firm size.

Findings – The study reports that cash levels are significantly higher during crisis periods for Indian firms. Moreover, promoter holding is observed to be a strong predictor of CCH, which is an addition to the list of predictors in existing literature. Additionally, most of the predictors of cash holding turn out to be consistent through periods of financial crisis, stability and recovery. A firm's age and growth prospects do not determine cash levels for Indian firms; however, cash-flow volatility, firm size, leverage and non-cash working capital requirements help to determine the cash levels of the firm consistently through different periods. Group-affiliated firms are less likely to engage in cash accumulation as opposed to firms that are large and financially constrained and have high promoter stakes.

Originality/value – The study is unique because it examines the consistency of determinants of cash holding across good and turbulent times and across firm classifications. Moreover, the study uses a broad sample of firms and investigates the topic for a relatively long period in an emerging market setup.

Keywords Determinants, Financial crisis, Emerging markets, Business groups, Corporate cash holding

Paper type Research paper

1. Introduction

Cash is the lifeline of a firm. Firms accumulate cash for their transaction, precautionary and speculative motives to avoid costly external financing (Habib and Hasan, 2017; Chauhan *et al.*, 2018; Al-dhamari and Ku Ismail, 2015). Transaction motive ensures the availability of enough cash in the firm to make necessary payments, whereas precautionary motive relates to unexpected cash requirements. Speculative motive encourages firms to hold cash for an exceptional, potentially profit-creating set of circumstances. Recent studies report growing levels of cash holding across firms around the world (Kalcheva and Lins, 2007; Pinkowitz *et al.*, 2012). Researchers have empirically examined and confirmed the widely held motives of cash holding by firms (Baumol, 1952; Mulligan, 1997; Opler *et al.*, 1999; Harford, 1999) and its various determinants (Ferreira and Vilela, 2004; Chen and Chuang, 2009; Duchin, 2010; Al-Najjar, 2013; Chauhan *et al.*, 2018). However, the existing literature is largely silent on the issue of what happens to corporate cash holdings (CCH) during a crisis when the credit supply in the financial system dries up significantly. Moreover, whether the widely accepted predictors of CCH are consistent through certain types of periods (i.e. stable, crisis and recovery) and certain firm classifications (i.e. group affiliate and financially constrained) also remain scantly explored.

JEL Classification — G21, G23, G31, G34

International Journal of Managerial Finance
Vol. 15 No. 4, 2019
pp. 492-510
© Emerald Publishing Limited
1743-9132
DOI 10.1108/IJMF-03-2018-0085

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

International Journal of Engineering and Advanced Technology (IJEAT)
ISSN: 2249 – 8958, Volume-8, Issue-6S3, September 2019

Student Intervention System using Machine Learning Techniques

Shubhangi Urkude, Kshitij Gupta

Abstract: Now a days, the educational institutes are adopting technologies for betterment of student's quality, in respect to teaching methodologies etc. For which the huge information available with educational institutes can be used to predict student's future in academics. The main objective of this paper is to predict the student performance in the examination and also to predict the student will graduate or not. Hence forth we are using statistical analytical method which is F1 score. F1 score or F measure is used to test the prediction accuracy by considering precision and recall to compute the score. To fulfill this requirement in machine learning, classification technique is used. The dataset used in this analysis contains 395 student records, having attributes, such as age, health, internet, school, father job, mother job etc. Using support vector machines (SVM), Decision Tree and Naïve Bayes (NB) classification algorithms F1 score is calculated for each algorithm. Based on the analysis done the F1 score of support vector machine is giving the better prediction compared to rest of the two algorithms.

Keywords: Support Vector Machines (SVM), Decision Tree, Naïve Bayes (NB), Classification Algorithm, Prediction.

I. INTRODUCTION

In educational institutes like colleges and many universities huge data is collected on daily basis. This data contains examination data, student's internal marks, their personal data, health data, various evaluation components data and logs of student's activity.

The data is caught through learning administration frameworks like Canvas and Edmodo. Canvas and Edmodo are particularly intended for online classrooms, which are getting to be well known in the highereducation.

This huge collection of data can be used to analyze the student's performance in the future to increase the graduation rate. Graduation rates are frequently the criteria of decision for this. Graduation rate is defined as the time when student enters the institution and completed the degree with in four years, it is usually expressed as % graduation rate. To finalize the graduationrate the data collected from different sources should be converted into single form so that this data can be retrieved and analyzed to make specific decision. To take any decision, data is analyzed in such a way that it should able to answer certain questions such as

Who are the students likely to fail?

What is the courses student may fail?

What is the quality of the student'scontribution to the marks he obtained?

Which courses should be focused more to help the student?

What are the easy subjects to get good score?

Revised Manuscript Received on 14 September, 2019.

Shubhangi Urkud, Department of Computer Science and Engineering Faculty of Science and Technology The ICFAI Foundation for Higher Education, Hyderabad.

Kshitij Gupta, Department of Computer Science and Engineering Faculty of Science and Technology The ICFAI Foundation for Higher Education, Hyderabad

Based on the answers collected in the analysis phase, the perfect decision can be made by using different machine learning techniques and students can be guided in a particular direction without diluting educational standards.

Student's academic performance influenced by numerous components, like personal, financial and other environmental variables. Learning about these factors and their impact on student performance can help dealing with their impact. Recently, much aid has been paid to educational mining research. Educational Data Mining (EDM) concerns techniques, tools, and research planned for automatically extracting meaning from big repositories of data generated by or related to people learning activities in educational surrounding. Anticipating student's performance turns out to be all the more challenging because of the expansive volume of information in educational databases.

Forecasting of academic performance is widely explored. The ability to foresee student performance is important in educational institutions. Expanding student's achievement is a long-haul objective in every single educational institute.Predicting student'sacademicperformance ahead of schedule before their last examination is really a great achievement. At this point additional measures can be taken by educational institutes to orchestrate appropriate help for the low performing students to enhance their studies and help them to progress. On the other hand, distinguishing characteristics that influence course achievement rate can aid courses enhancement. Recently created web-based educational technologies and the use of quality standard offer researchers' novel chances to contemplate how students realize and what ways to deal with learning lead to progress. The main objective of this paper is to distinguish the two factors that influence student's performance, courses achievement rate and student's achievement rate. By considering these components as early indicator analysis can be done and necessary action can be taken to improve.

II. LITERAYURE SURVEY

Many researchers have used statistics and machine learning algorithms for predicting the student's performances in educational institutes.

Edin Osmanbegovic etal. [1]uses three supervised learning algorithms, Bayesian, Decision trees and Neural Networks on the assessment data to predict number of students got success in a course and the performance of the teaching,learning methods were evaluated based on their predictive precision and ease of learning and user-friendly features. It is proved that this method can be used to benefit students and teachers to progress students performanceand decrease failing ratio by taking proper steps at right time to improve the quality of education.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of UGC Act, 1956)

Exploring the Medical Representatives' Perception towards Motivational Measures Implemented by Selected Pharma Companies, Chennai City.

- **Source:** Indian Journal of Public Health Research & Development . Dec2019, Vol. 10 Issue 12, p6-13. 8p.

- **Author(s):** Subramani, A. K.; Jan, N. Akbar; Chebolu, Radha Mohan; Azhagan, C. Thirumal; Arumugam, Thangaraja

- **Abstract:** Background: Indian Pharmaceutical industry has significant growth in recent decades and faces hyper competition in the local and international market. Aim: The primary objective of this research is to explore the medical representatives' perception towards motivational measures implemented by selected pharma companies, Chennai city. Method and Material: The primary data of the research was collected through the structured questionnaire. The questionnaire was prepared based on Work Motivation Scale. The final sample size of the survey is 227. Results: The findings of the study indicates that earnings & benefits given to the medical representatives has highest positive effect on work motivation of medical representatives, which is followed by working conditions, success orientation, task orientation, task orientation, mission orientation, coworker relations, managing others, and supervisor relations. The results of confirmatory factor analysis confirms that all the factors of the conceptual model has significant positive effect on work motivation of medical representatives working in selected pharma companies. Conclusion: The medical representatives in Pharma industries can be motivated through the adoption of appropriate strategies by considering the right blend of above-mentioned factors.

- *Copyright of Indian Journal of Public Health Research & Development is the property of Institute of Medico-legal publications Pvt Ltd and its content may not be copied or emailed to multiple sites or posted to a listserv without the copyright holder's express written permission. However, users may print, download, or email articles for individual use. This abstract may be abridged. No warranty is given about the accuracy of the copy. Users should refer to the original published version of the material for the full abstract.*

For access to this entire article and additional high quality information, please check with your college/university library, local public library, or affiliated institution.

EBSCO INFORMATION SERVICES

Important User Information: Remote access to EBSCO's databases is permitted to patrons of subscribing institutions accessing from remote locations for personal, non-commercial use. However, remote access to EBSCO's databases from non-subscribing institutions is not allowed if the purpose of the use is for commercial gain through cost reduction or avoidance for a non-subscribing institution.

Privacy Policy A/B Testing Terms of Use Copyright Cookie Policy

© 2021 EBSCO Industries, Inc. All rights reserved.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

Board Structure and Composition in Manufacturing, Telecom and IT and ITeS Industries in India

Mohammed Abdul Nayeem, Siddharth Kushwaha** and Bharath Supra***

Corporate governance came into being to check the unlawful business practices in the corporate world and safeguard the interests of the shareholders. Lack of corporate governance will have an effect on businesses. Anglo-American model is being followed by the developing nations, particularly by India, for corporate governance. However, the overall corporate governance structure is still at a rudimentary level. The present study examines the relationship between board structure and ownership structure and its composition across different companies listed on Bombay Stock Exchange (BSE) Index in three industries, namely, Manufacturing, Telecom, IT and ITeS. The reason for picking up these industries for the study is that together these three industries contribute more than a quarter of the GDP of India. So it becomes inevitable to study the relationship between board structure and ownership structure in these industries. A two-stage methodology is used—First stage: Analysis of Descriptive statistics, i.e., mean and standard deviation (Liu and Fong, 2010); and Second Stage: Correlation analysis among variables. The results inferred from the work highlight the relationship between board and ownership structure of these three industries.

Introduction

Corporate governance has gained quite a good amount of momentum across the world due to scams, scandals, unethical business practices and insufficient disclosure in the corporate world. A lot of new standard regulations have been set and changes in accounting and reporting practices have also been made with the aim to bring down the unethical business practices and reduce the greed to a certain extent (Bekiris, 2013). Thus, the need of the hour is to build and develop a robust pattern of good corporate governance which takes care of all these unethical issues and addresses the problems arising out of it.

* Assistant Professor, Department of OB and HR, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India; and is the corresponding author. E-mail: nayeem@ibsindia.org

** Assistant Professor, Department of Operations, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: ksiddhartha@ibsindia.org

** Assistant Professor, Department of Finance, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: bharathsupra@gmail.com

© 2019 IUP. All Rights Reserved.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/2053-4604.htm

Received 7 August 2016
Revised 31 January 2018
21 March 2018
Accepted 21 March 2018

A structural model assessing key factors affecting women's entrepreneurial success

Evidence from India

Namrata Chatterjee
Department of HR, ICFAI Business School (IBS), Hyderabad, The ICFAI Foundation for Higher Education (IFHE) (Deemed to be university u/s 3 of the UGC Act 1956), Hyderabad, India

Niladri Das
Department of Management Studies, Indian Institute of Technology (Indian School of Mines), Dhanbad, India, and

Nishit Kumar Srivastava
Department of Operations and IT, ICFAI Business School (IBS), Hyderabad, The ICFAI Foundation for Higher Education (IFHE) (Deemed to be university u/s 3 of the UGC Act 1956), Hyderabad, India

Abstract

Purpose – The present study aims to investigate the influence of key factors on the success of women micro-entrepreneurs in select states of India.

Design/methodology/approach – An empirical study is carried out to understand the influence of the psychological, socio-cultural, skill and resource-related factors on the success of women entrepreneurs. To achieve the set goal, a comprehensive questionnaire is developed for collecting data and is analyzed using the *t*-test, the chi-square test and structural equation modeling.

Findings – The proposed model is validated using structural equation modeling, and the fitness values indicate that the model is fit to explain the entrepreneurial success of women entrepreneurs in India.

Practical implications – The result advocates that the participation of women entrepreneurs may be increased to not only improve national growth but also empower women in India.

Originality/value – In the context of the women micro-entrepreneurs, no such study covering such a vast area of India has been carried out.

Keywords Structural equation modelling, Women entrepreneurship, Micro-enterprises

Paper type Research paper

1. Introduction

Women entrepreneurs' concept is about a woman or a group of women who initiate, establish and become operant of one or more business enterprises. Women entrepreneurship

Journal of Entrepreneurship in Emerging Economies
Vol. 11 No. 1, 2019
pp. 122-151
© Emerald Publishing Limited
2053-4604
DOI 10.1108/JEEE-08-2016-0030

The authors would like to acknowledge the Department of Management Studies of Indian Institute of Technology (Indian School of Mines), Dhanbad, Jharkhand, and ICFAI Business School, Hyderabad, India, for providing all the necessary support in carrying out this research work and completing the documentation of the paper.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

The Empirical Economics Letters, 18(3): (March 2019) *ISSN 1681 8997*

A Study of the Structure, Conduct and Performance of Indian Automobile Industry

Neeraj Kumar

Department of Economics, IBS Hyderabad, India
Email: neerajkumar111888@gmail.com

Pooja Choudhary

Independent Economics Researcher, Dehradun
Uttarakhand, India

Email: choudhary141087@gmail.com

Abstract: This paper is an attempt to investigate the interdependence of market structure, conduct and performance in Indian automobile industry. For this, secondary data have been obtained from Centre for Monitoring Indian Economy (CMIE) from 1998 to 2014 and Two Stage Least Squares (TSLS) method is applied to examine the inter-relationship among structure, conduct and performance variables. We found weak relationship between proxy variables of Structure-Conduct-Performance (SCP) model. The study is an endeavor to apply SCP paradigm in case of Indian automobile industry at segment level.

Keywords: Automobile, Structure, Conduct, Performance, Price-Cost Margin, Advertising, R&D

JEL Classification Number: L620, L10, L62, L91

1. Introduction

In Industrial organization, the relationship between firm behaviour and market structure had always been a matter of discussion. In 1930, Edward Mason and Joe S. Bain originated an outline for empirical analysis named Structure-Conduct-Performance (SCP) to describe how key aspects of market structure, conduct and performance are related to each other. Edward Chamberlin's theoretical work was the main inspiration for both Mason and his student Joe Bain to study empirically how pricing and production policies of firms are determined. SCP Paradigm postulates causal relationships between the structure of a market, the conduct of firms in that market and economic performance (Ferguson & Ferguson, 1994). Traditionally, industrial organization (IO) theory assumed a one way causal relationship between market structure and market conduct and also market structure and market performance. It means market structure is taken as exogenous variable. Figure 1 and 2 illustrates the simplest version and new industrial organization (NIO) version of this framework respectively.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

International Journal of Nonprofit and Voluntary Sector Marketing / Volume 24, Issue 4 / e1661

RESEARCH ARTICLE

Answering key questions on green consumption: A qualitative study among Indian youth

Manish Gupta ✉, Anitha Acharya,

First published: 23 October 2019
https://doi.org/10.1002/nvsm.1661
Citations: 2

Abstract

The main objectives of this study are to (a) comprehend the definition of green consumption, (b) identify the products that are considered green by consumers, (c) understand the reasons behind green product consumption, and (d) decipher the possible implications of consuming green. To achieve these objectives, information-rich young consumers were depth interviewed. Subsequently, thematic maps were developed using thematic analysis technique. In that, three major themes emerged as (a) personal factors, (b) social factors, and (c) environmental factors. These findings have implications primarily for scholars as this paper advances prior literature on the theory of planned behavior by looking at green consumption through the lens of young Indians. Also, it has implications for marketers as they may formulate strategies to market their green products on the basis of the factors identified in the paper.

Citing Literature

Download PDF

About Wiley Online Library

Privacy Policy
Terms of Use
Cookies

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

The Empirical Economics Letters, 18(9): (September 2019) *ISSN 1681 8997*

Comparative Performance Evaluation of Regional Rural Banks: A Study of Eastern Uttar Pradesh, India

Satish Chandra Tiwari

Department of Finance, ICFAI Business School
Hyderabad, India
Email: satish2bhu@gmail.com

Kishan Jee

Department of Finance, GNS University
Rohtas, India

T. Sitaramaiah

Department of Finance, ICFAI Business School
Hyderabad, India

Neeraj Kumar

Department of Economics, ICFAI Business School
Hyderabad, India

Abstract: The Regional Rural Banks (RRBs) are established with the motive to meet the financial needs of agricultural and non-agricultural sector. RRBs disburse loan to microenterprises, small and marginal farmers, self-helped group (SHG) and rural artisans. However, RRBs has been less effective to supply financial credit to needy most. Government of India has taken many initiatives to improve the performance of RRBs. The paper intends to evaluate the performance of the RRBs which are functioning in Eastern part of Uttar Pradesh in respect of profitability, Credit-Deposit ratio, NPA, Loan Disbursement and recovery of loans.

Keywords: RRB, NPA, Credit Deposit ratio, Loan disbursement

JEL Classification Number: G21

1. Introduction

Indian banking system is playing important role in the development of the country by mobilization of required resources. Indian households requirement mostly depend upon informal sector because of non availability of credit. In the informal sector, loans are given at high rate of interest with rigorous terms and conditions (Mishra, 2006). Thus rural people become economically weak because of debt burden by unorganized indigenous bankers. In the year 1975, the RRBs were set up for the purpose of providing banking service to the rural people, predominantly in areas where banking services was unavailable. The first five Regional Rural Banks (RRBs) were Prathama Bank, Gaur

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University under Section 3 of the UGC ACT,1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/0306-8293.htm

Decisional factors driving farmers to adopt organic farming in India: a cross-sectional study

Md Sikandar Azam and Musarrat Shaheen
ICFAI Business School (IBS), Hyderabad, India

Received 30 May 2018
Revised 21 October 2018
Accepted 22 October 2018

Abstract

Purpose – The purpose of this paper is to carry out an empirical investigation of the role of various factors such as economics, social, marketing, cultivation and government in adoption of organic farming. Further, this study examines the factors that influence farmers' choice of adopting organic farming, based on their demographic classification such as education level, farm size, farming experiences and land ownership of the organic farmers.

Design/methodology/approach – To address the research objectives, the primary data were collected with the help of a structured questionnaire from 200 respondents. In this study, the QUAL–QUAN sequence of mixed method design was used. Four focus groups were conducted to identify the factors of organic farming adoption. Further, multinomial regression analysis was applied to analyze the differential impact of these factors in relation to the farmers' demographic classification.

Findings – The study found five major factors that affect the adoption of organic farming (economic, social, marketing, cultivation, government policy) in India. The study also observed that marketing and government policy factors were most crucial in influencing all types of farmers irrespective of their educational level. The farmers with more farming experience were more concerned about social factors. Similarly, the farmers using lease farms were found to be concerned about the economic viability of organic farming.

Social implications – This study suggests that without government support, the adoption of organic agriculture seems to be a highly challenging task in a situation, where majority of the farmers fall under the small and marginal category. Hence, to promote organic farming in a developing country like India, the government has to invest more in schemes where farmers should get exclusive training and support to strengthen their intention behind the adoption of the organic farming.

Originality/value – Based on the collective insights from the studies, the different stakeholders with interest in organic agriculture may frame necessary strategies to promote organic farming.

Keywords India, Demographic classification, Marketing challenges, Organic farming adoption, Types of farmers

Paper type Research paper

Introduction

After the green revolution, there is a constant increase of various chemical fertilizers and pesticide in agriculture production (Pimentel *et al.*, 2005; Carvalho, 2006), which has led to numerous challenges such as deterioration of human health, especially the reproduction and central nervous system (Duszeln, 1991; Singh, 2000; Bretveld *et al.*, 2006). The reliance of agriculture on synthetic chemical fertilizers and pesticides has emerged as a major factor, which affects public health and environment (Pimentel *et al.*, 2005). Moreover, previous studies have revealed that the excess use of chemicals degrades soil health and deteriorates environmental conditions (Taylor *et al.*, 2003; Arias-Estévez *et al.*, 2008; Fenner *et al.*, 2013).

For this reason, the inclination toward organic farming has increased over a period. Organic farming is considered as eco-friendly agriculture systems that largely avoid synthetic chemicals and fertilizers (Venkataraman and Shanmugasundaram, 1992; Roitner-Schobesberger *et al.*, 2008; Mahdi *et al.*, 2010; Suthar, 2010). Organic farming further refers to "sustainable agricultural production system." The term sustainable largely includes environmental, economic, and social sustainability (Padel, 2001). The inclination toward organic farming has led to reduction in the overall damage to the environment (Pimentel *et al.*, 2005; Carvalho, 2006) and further improved public health. Moreover, the ecological and

International Journal of Social Economics
Vol. 46 No. 4, 2019
pp. 562-580
© Emerald Publishing Limited
0306-8293
DOI 10.1108/IJSE-05-2018-0282

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
REGISTRAR
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

2019 African Governance and Development Institute WP/19/092

Research Department

Dependence risk analysis in energy, agricultural and precious metals commodities: A pair vine copula approach

Satish Kumar, Aviral K. Tiwari, Ibrahim D. Raheem & Qiang Ji

January 2019

Abstract

We apply pair vine copulas, specifically the C-vine and R-vine copulas, to examine the conditional multivariate dependence pattern/structure and R-vine copula-based value-at-risk (VaR) to assess financial portfolio risk. We examine the co-dependencies of 13 major commodity markets (which include three energy commodities, six agricultural commodities and four precious metals prices) from 2 January 2003 to 19 December 2016. Dividing our sample into three sub-periods, namely pre-GFC, GFC and post-GFC, we find that the dependencies among commodities undergo changes in a complex manner, changing in different financial conditions, and that the Student-*t* copula appears on the maximum number of occasions, especially during the GFC period, signifying the existence of fatter tails in the distributions of returns. We further show that the co-dependencies computed using R-vine copulas are best suited to compute the portfolio VaR during the considered time period.

Keywords: R-vine; VaR; Dependence structure; Tree structure; Commodity markets

IFHE FOUNDATION FOR HIGHER HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Determinants of m-ticketing adoption using smartphone app among IT employees of Bengaluru city – an extended UTAUT2 approach

K.A. Asraar Ahmed*

MITS School of Business,
Madanapalle Institute of Technology and Science,
No. 320, West Block, 3rd Floor, Angallu,
Madanapalle, Andhra Pradesh State, 517 325, India
Email: asraarvit@gmail.com
*Corresponding author

A.K. Kranthi

HR Division,
IBS-Hyderabad (ICFAI-Business School),
IFHE, Deemed-to-be-University,
Donthanapally, Shankarapalli, Hyderabad,
Telangana, 501203, India
Email: kranthi2412@gmail.com

Abstract: Usage of mobile applications has become pervasive as part of digital transactions. If not all, most of the desired services (like shopping, banking, ticketing, etc.) are available ubiquitously with the advent of smartphones. The present study builds upon the model of the unified theory of acceptance and use of technology 2 (UTAUT2). The same model is extended to suit the context of mobile ticketing app adoption. Descriptive-cross-sectional research design is employed with purposive sampling to achieve the desired objective. A structured questionnaire is given to the 305 respondents working in information technology (IT) sector of Bengaluru city in South India. The structural equation modelling (SEM) is used to test the extended model using 'plspm' package of the R software. The results obtained has portrayed performance expectancy, price value, habit, trust, perceived risk, mobility and compatibility as the important factors which would affect mobile ticketing app adoption.

Keywords: UTAUT2; smartphone; mobile ticket; PLS-PM; structural equation modelling; SEM; R software; mobile app.

Reference to this paper should be made as follows: Ahmed, K.A.A. and Kranthi, A.K. (2019) 'Determinants of m-ticketing adoption using smartphone app among IT employees of Bengaluru city – an extended UTAUT2 approach', *Int. J. Business Innovation and Research*, Vol. 19, No. 1, pp.57–79.

Biographical notes: K.A. Asraar Ahmed is currently working as an Assistant Professor at the MITS School of Business, Madanapalle Institute of Technology and Science, Madanapalle, Andhra Pradesh. He is an expert in quantitative research, digital marketing, structural equation modelling, R statistics and business analytics. He has published several papers in marketing and information technology domain in international journals.

Copyright © 2019 Inderscience Enterprises Ltd.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/2040-8269.htm

Empowering leadership and job performance: mediating role of psychological empowerment

Subhash C. Kundu and Sandeep Kumar
Haryana School of Business, Guru Jambheshwar University of Science and Technology, Hisar, India, and

Neha Gahlawat
Department of Human Resources, ICFAI Business School (IBS), The ICFAI Foundation of Higher Education (IFHE), Hyderabad, India

Received 28 April 2018
Revised 2 August 2018
14 November 2018
Accepted 27 November 2018

Abstract

Purpose – The purpose of this paper is to check the effects of empowering leadership on job performance of employees through the mediation of psychological empowerment.

Design/methodology/approach – Primary data were gathered from 418 Indian banking employees. Statistical techniques like factor analysis, multiple regressions and bootstrapping via PROCESS were used to analyze the data.

Findings – Initially, the results of multiple regression analysis revealed that empowering leadership behaviors have positive influence on psychological empowerment and job performance of subordinates. Further, bootstrap analysis revealed that the individual dimensions of psychological empowerment serially mediate the effects of empowering leadership behaviors on subordinates' job performance.

Research limitations/implications – The study indicates that the empowering leadership style is not applicable to Western culture only, but it is also very effective in high power distance cultures like of India. The major limitation of the study is that the data have been gathered from a single source. This may lead to common method variance.

Practical implications – In banking context, empowering leadership can improve the performance of employees by means of psychological empowerment. Training should be provided to organizational leaders in banks with special focus on facilitating the empowering behaviors among them.

Originality/value – The research studies on measuring the effects of empowering leadership on job performance through mediation of psychological empowerment are very limited.

Keywords India, Autonomy, Psychological empowerment, Banks, Empowering leadership, Job performance, Organizational theory and behaviour

Paper type Research paper

1. Introduction

Employee productivity is very crucial for organizational performance and growth. More specifically for service organizations, where the performance of employees is a determining factor for higher growth, as the perceptions of the consumers regarding service quality are reported to be influenced by their interaction with the employees (Fong and Snape, 2015). It has been reported that employees cannot perform at their optimum level without full control or autonomy over their jobs (Spreitzer, 1995). Too much adherence to rules and regulations has adverse effect on service quality of employees (Kundu and Vora, 2004). Now, the era of traditional hierarchical structures, directing and controlling employees is gone; it is the time to enable and empower the employees (Chen *et al.*, 2011). Empowered employees have higher

Management Research Review
Vol. 42 No. 5, 2019
pp. 605-624
© Emerald Publishing Limited
2040-8269
DOI 10.1108/MRR-04-2018-0183

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
REGISTRAR

Executive Compensation: The Critique and the Ideal

Purna Prabhakar Nandamuri and Radha Mohan Chebolu***

Consequent to the subtle and dynamic business environment and recent corporate failures, the focus shifts towards the emerging challenges for the social, moral and ethical objectives of corporate governance around the world. Executive compensation has emerged as the most contentious issue during the current decade. The exorbitant compensation packages of the senior managers and the resultant extensive gap between the remunerations of the senior managers and the employees and staff at the middle and lower levels has been the focal point for bitter comments from various sections of the society. Corporate boards seem to think that large pay packages stem from fierce competition for talented managers capable of leading global organizations through the turbulent environment. But critics argue that executives get rich at the expense of shareholders and other workers. However, the reality is that the average ratio of CEO pay to average worker pay was 335 times in 2015 compared to 40 times in the 1980s, making a mockery of the ethical ideals, such as Plato's, that no person should be worth more than five times of another. In this background, the present paper attempts to analyze the issue of executive compensation in the light of the ethical ideals.

Introduction

"As things stand now, many CEOs earn more in a single workday that the average worker makes in an entire year", observes Manfred Kets de Vries, INSEAD Professor of Leadership Development and Organizational Change. In the era of high profile corporate failures, Corporate Governance (CG) obviously draws public interest and especially the issues that have devastating impact such as executive remuneration, which emerged as a problem itself rather than serving as a mechanism to resolve agency problems. As per an economist's calculation, the histrionic progression of executive compensation during the 1990s was outpaced by only one thing—rise in the volume of research papers on the subject (Murphy, 1999). Executive compensation has become an international issue that routinely featured in front page headlines and cover stories of business periodicals and even an issue of debate in the Congress and television news

* Associate Professor, Department of Marketing and Strategy, IBS, IFHE, Hyderabad, India; and is the corresponding author. E-mail: prabhakar.nandamuri@ibsindia.org

** Associate Professor, Department of Human Resources, IBS, IFHE, Hyderabad, India. E-mail: radhamohan@ibsindia.org

© 2019 IUP. All Rights Reserved.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

The Qualitative Report 2019 Volume 24, Number 12, Article 11, 3197-3214

Factors Behind Dissuasion to Green Products Among Young Consumers: A Qualitative Study

Anitha Acharya
IBS Hyderabad, a Constituent of IFHE, Deemed to be University, India

The current estimated market share for green consumption is less than five percent worldwide, therefore it is very important to understand the factors that stimulate non green consumption among young consumers since this can promote environmental thinking at an early age and also to increase the demand for green products. In these circumstances, emerging countries like India have contributed very less to the consumption of green products and environmental effects. India is among the fastest growing economies in the world. With the increase in population as well as in disposable income, India is expected to see a growth in green consumption. However, that does not seem to be the case. Although, consumption of products is widely prevalent in India and has been growing steadily over the years, the same is not seen with regards to green products in particular. The present paper attempts to investigate the factors for less consumption of green products in the emerging market of India. 31 college students aged 21-25 years participated in the study. An unstructured interview technique was employed to find out the reasons for less consumption of green products among young Indian consumers. Thematic analysis was used to analyze the data. Four main themes namely incomprehension, extortionate, limited product range and non-availability emerged out of the study. The implications of these results for policy makers are discussed at the end of the paper. Keywords: Green Products, Thematic Analysis, Young Consumers

The main cause of emergence of green marketing is because of the environment and environmental related problems. As per American Marketing Association green marketing refers to marketing of products that are supposed to be environmentally safe. Thus green marketing subsumes an extensive range of activities like changes in the existing production process, transformation in how the product is packaged, and modification in the product advertisement. Green marketing is also termed as holistic marketing concept since the product and service consumption and disposition happens in a manner where there is less damage to the environment. Due to global warming and pollution customers and marketers are becoming increasingly sensitive to the need for switching into green services and products. Very few studies have addressed young consumers, especially in the context of green products (Lu et al., 2013; Smith, 2010). It is now 25 years on from the Brundtland report and also the euphoric discovery of the environment by the academics and research practioners, still nothing has happened to green marketing in the new millennium (Petrişor & Petrişor, 2014). In the past years, we have seen new products being launched in the market (Moser, 2015); many campaigns on green marketing (Ritter, Borchardt, Vaccaro, Pereira, & Almeida, 2015); many papers were presented in the research conference held by United Nations Industrial Development Organization (UNIDO). The fifth Green Industry, Conference organized by the United Nations Economic and Social Commission for Asia and the Pacific (ESCAP), the Government of Thailand, and United Nations Industrial

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

International Journal of Human Capital and Information Technology Professionals
Volume 10 • Issue 2 • April-June 2019

Impact of Informational Characteristics of the Recruitment Website on Graduating Students' Job Pursuit Intention:
A Moderated Mediation Study

Chetna Priyadarshini, IBS Hyderabad, IFHE University, Hyderabad, India
Sreejesh S., School of Management Studies, Cochin University of Science and Technology, Kochi, India
Rajneesh Ranjan Jha, IBS Hyderabad, IFHE University, Hyderabad, India

ABSTRACT

The purpose of this article is to examine the dimensionalities, mechanisms, and the conditions under which information characteristics of the corporate employment website influence job seekers' job pursuit intention and recommendation intention. Drawing on the stimulus-organism-response (S-O-R) framework, the data collected from 181 active job seekers posit that the effects of information characteristics, such as information relevancy, information accuracy, and information timeliness on organizational attractiveness are mediated by job seekers' attitudes towards the website, which in turn direct to create job pursuit intention and intention to recommend. Furthermore, it is also postulated that the relationship between the above-said characteristics and attitude towards the website is moderated by the perceived privacy concern of the job seekers. In addition, the article results also supported that the relationship between job seekers' website attitude and organizational attractiveness is moderated by perceived organizational reputation.

KEYWORDS

E-Recruitment, Intention to Recommend, Job Pursuit Intention, Organizational Attractiveness, Organizational Reputation, Perceived Privacy Concern

INTRODUCTION

During the last two decades, we saw rapid growth in the use of online recruitment, and this mode of recruitment witnessed the sudden transformation as a highly demanded platform for companies to get their workforce (Breaugh & Starke, 2000). It is also reported that e-recruitment has gained popularity amongst human resource managers during the last two decades (Braddy, Thompson, Wuensch, & Grossnickle, 2003; Pfieffelmann, Wagner, & Libkuman, 2010; Simon & Esteves, 2015). This surge in demand is due to the benefits it carries with respect to low-cost, shorter recruiting cycle time, better quality of response, and opportunity for global coverage regardless of employers' physical location (Galanaki, 2002; Ensher, Nielson, & Grant-Vallone, 2003; Sylva & Mol, 2009). In support with this, a survey among 26,874 students and graduates in the North American, European, and Asian countries supported that 74% of job seekers use company-owned websites as a job search platform, and they also supported that this platform is one of the important sources of job-related information (Potentialpark, 2013; Simon & Esteves, 2015). Thus, in order to attract the potential

DOI: 10.4018/IJHCITP.2019040101

Copyright © 2019, IGI Global. Copying or distributing in print or electronic forms without written permission of IGI Global is prohibited.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Scientific Research Publishing

Theoretical Economics Letters, 2019, 9, 1633-1650
http://www.scirp.org/journal/tel
ISSN Online: 2162-2086
ISSN Print: 2162-2078

Impact of Strategic and Tactical Green Marketing Orientation on SMEs Performance

Mukesh Kumar Mishra[1], Dibyendu Choudhury[2], K. S. Venu Gopal Rao[1]

[1]Department of Marketing & Strategy, IBS Hyderabad (A Constituent of the ICFAI Foundation of Higher Education), Hyderabad, India
[2]National Institute for Micro, Small and Medium Enterprises (ni-msme), Hyderabad, India
Email: mukesh26672@gmail.com, dibchoudhury@gmail.com, ksvg.rao@gmail.com

How to cite this paper: Mishra, M.K., Choudhury, D. and Rao, K.S.V.G. (2019) Impact of Strategic and Tactical Green Marketing Orientation on SMEs Performance. *Theoretical Economics Letters*, **9**, 1633-1650.
https://doi.org/10.4236/tel.2019.95104

Received: May 12, 2019
Accepted: June 24, 2019
Published: June 27, 2019

Copyright © 2019 by author(s) and Scientific Research Publishing Inc.
This work is licensed under the Creative Commons Attribution-NonCommercial International License (CC BY-NC 4.0).
http://creativecommons.org/licenses/by-nc/4.0/

Open Access

Abstract

The objective of this paper is to examine the impact of tactical green marketing orientation (TGMO) and strategic green marketing orientation (SGMO) on small & medium scale enterprises (SMEs) performance and environmental performance. This study uses data from owners/managers from different Industry Associations and clusters in the SMEs domain in South India and uses a two-step approach for data analysis. In the first step, a measurement model was used to assess the validity and reliability of the measures, and then in the second step structural model was used to test the proposed hypotheses. The results indicate that tactical green marketing orientation impacts firm performance. To author's knowledge, this paper is unique in the terms of finding impacts of TGMO and SGMO on firm performance and environmental performance.

Keywords

Strategic Green Marketing Orientation (SGMO), Tactical Green Marketing Orientation (TGMO), SMEs Performance, Environmental Performance

1. Introduction

Although the green marketing thought has progressed since 1960s and early 1970s with extending stress over the impact of use and patterns of production on nature [1]; in any case, it has gotten enormous attention from late 1980s with a development in the component of green consumerism [2]. Until today, the concept has not been grounded broadly. Lee [3] remarked that the enterprises which at first conveyed green products were not productive in their undertakings. Ob-

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

The Empirical Economics Letters, 18(5): (May 2019) *ISSN 1681 8997*

"Is the Economic Growth Supportive of Tourist Arrival? Empirical Evidence on Indian Tourism"

Aruna Kumar Dash

IBS Hyderabad, Department of Economics, IFHE University Hyderabad, India

Email: arundash06@gmail.com

Aviral Kumar Tiwari

Montpellier Business School, Montpellier, France

Email: aviral.eco@gmail.com

Aruna M.

IBS Hyderabad, Department of Economics, IFHE University Hyderabad, India

Abstract: This paper investigates whether the economic growth of India is supportive to foreign tourist arrival or not during 1990:M5-2015:M4. We employ ARDL model by considering the variables such as foreign tourist arrivals, Index of Industrial Production (IIP) which is a proxy of Gross Domestic Product (GDP), inflation and exchange rate. In our empirical analysis, we find that inflation and IIP of India has a positive impact on foreign tourist arrival in the long-run. A 1% increase in economic growth will increase the foreign tourist arrival by 0.18%. The exchange rate carries expected sign and statistically significant in the long–run. In the short-run, we find that IIP and inflation of India are positively related to foreign tourist arrival. Our study supports the growth led tourist arrival of India. Hence, there is a need for policy intervention. The policy authorities should focus more towards promoting economic growth in order to attract more foreign tourist arrival into India. In this circumstance, transfer of the support and funds from tourism sector to another sector may not have a harmful effect on economic growth.

Keywords: Tourism, Economic Growth, ARDL Model, India

JEL Classification Number: C32; L83; O40.

I. Introduction

Tourism has a huge growth potential in India, and, being a labor–intensive activity, it has the capacity to generate employment on a large scale. For instance, tourism sector has a very high employment potential with approximately 90 jobs creation per Rs. 10 lakhs of investment (Annual report 2015-16, Ministry of tourism). At present, it is one of the 11

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

International Journal of Nonprofit and Voluntary Sector Marketing / Volume 24, Issue 4 / e1650
RESEARCH ARTICLE

Motivators and barriers to sustainable food consumption: Qualitative inquiry about organic food consumers in a developing nation

Rambalak Yadav, Pankaj Kumar Singh ✉, Ankur Srivastava, Anees Ahmad,

First published: 10 September 2019
https://doi.org/10.1002/nvsm.1650
Citations: 3

Abstract

The present research attempts to qualitatively explore the motivators and barriers of organic food consumption in the Indian context. The data were collected using semistructured in-depth interviews and analyzed using grounded theory. The theoretical sampling technique was used to interview 34 consumers who have purchased organic food in the past. The findings reported health consciousness, environmental consciousness, social identity, consumer ethnocentrism, and concern for farmers as the factors that motivate organic food purchase among consumers. The factors such as high prices of organic food, unavailability, trust issues, and limited marketing communications from the firms were identified as major barriers to organic food purchase and consumption. The study is one of the initial attempts to qualitatively explore the consumers' motivation for organic food consumption in the Indian context. The findings will help policymakers to devise suitable strategies so that they can effectively target the organic food choices by understanding the motivators/barriers, and promote the sustainable lifestyle in the society, as food consumption plays a crucial role in achieving environmental sustainability.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

Citing Literature

Download PDF

Scientific Research Publishing

Theoretical Economics Letters, 2019, 9, 1235-1245
http://www.scirp.org/journal/tel
ISSN Online: 2162-2086
ISSN Print: 2162-2078

Social Economics and Women Entrepreneurship—A Competency Approach

Purna Prabhakar Nandamuri, Vijayudu Gnanamkonda, Chakravarthi Koundinya

Department of Marketing, ICFAI Business School, IFHE University, Hyderabad, India
Email: prabhakar.nandamuri@ibsindia.org, vijayudug@ibsindia.org, chakravarthik@ibsindia.org

How to cite this paper: Nandamuri, P.P., Gnanamkonda, V. and Koundinya, C. (2019) Social Economics and Women Entrepreneurship—A Competency Approach. *Theoretical Economics Letters*, **9**, 1235-1245.
https://doi.org/10.4236/tel.2019.95080

Received: March 29, 2019
Accepted: May 14, 2019
Published: May 17, 2019

Copyright © 2019 by author(s) and Scientific Research Publishing Inc.
This work is licensed under the Creative Commons Attribution International License (CC BY 4.0).
http://creativecommons.org/licenses/by/4.0/

Open Access

Abstract

Purpose of the Study: The fundamental determinants of entrepreneurship are entrepreneur and the society and the interlinked categories of human, financial, and social capitals. The present study takes a competency approach to test the human capital of women to understand the reasons for disparity in entrepreneurship. **Data/Methodology:** 164 management students—102 male and 62 female, interested to take up entrepreneurial career, were administered with PEC Self-Rating Questionnaire and the responses were analyzed with ANOVA and t test for difference between group means, followed by effect size measurement to derive practical significance of the relationship. **Findings:** Out of 13 entrepreneurial competencies tested, differences are observed for eight components and larger effect is observed only for two components while the mean differences were not more than 0.66 on a scale of 5.00. **Originality:** The originality lies in the findings that gender-specific competency-gap has been narrowing down in the Indian emerging economy.

Keywords

Social Economics, Entrepreneurship, Human Capital, Personal Entrepreneurial Competency, Women Entrepreneurs

1. Introduction

The woman who follows the crowd will usually go no further than the crowd. The woman who walk alone is likely to find herself in places no one has been ever before, says Albert Einstein. Analysis of the way in which social economics and entrepreneurship can be used as a successful approach for development provides one of the most important topics of interest for researchers in the context of recent dynamics in the economic and social spheres. American Psychological Association reports that an individual's socioeconomic status can consi-

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be University under Section 3 of the UGC Act, 1956)

The Impact of Demonetization on Indian Stock Market: A Sectoral Analysis of Bombay Stock Exchange

Surya Dev and Pranati Mohapatra***

In 2016, the Indian government demonetized the ₹500 and ₹1,000 notes, the two highest denomination currencies in the system. This was a rare event that affected the entire Indian economy. The present study aims to find out the impact of the demonetization on the stock market by applying the event study methodology on 19 sectoral indices of Bombay Stock Exchange. The period of study spans from April 1, 2015 to November 24, 2016. The estimation period is from April 1, 2015 to September 30, 2016. The Cumulative Abnormal Returns (CAR) are calculated for 25 trading days before the event day to 10 days after it, with November 9, 2016 considered as the event date. The results of the study show that demonetization had a positive impact on indices like the public sector enterprise (CPSE), power (SIPOWE), infrastructure (Infra), banks (SIBANKEX), healthcare (SI0800), metals (SI1200) and utilities (SPBSUTIP), and negative impact on indices like auto (SI1900), FMCG (SI0600), consumer discretionary goods (SPBSCDIP), realty (SIREAL), basic materials (SPBSBMIP), and tech (SIBTEC), while capital goods (BISO200), oil and gas (SI1400), energy (SPBSENIP), industrials (SPBSIDIP), and telecom (SPBSTLIP) indices were not affected. The findings also reveal that there is no leak about the event to the market as the CAR for the pre-event period is not significant for any sector.

Introduction

On November 8, 2016 at 20.00 IST, the Prime Minister of India announced on television that the Indian government would withdraw ₹500 and ₹1,000 notes from November 9, 2016. These notes accounted for 86% of the total currency in circulation at that time. (Dharmapal and Khanna, 2018). The announcement came as a surprise to the nation. The drive of demonetization was intended to remove black money and fake currency from the

* Professor, Finance, Institute of Management and Information Science, Bhubaneswar, Odisha, India. E-mail: suryadev@imis.ac.in

** Assistant Professor, Finance, ICFAI Business School, Hyderabad, Telangana, India; and is the corresponding author. E-mail: pranatim@ibsindia.org

© 2019 IUP. All Rights Reserved.

REGISTRAR

International Journal of Innovative Technology and Exploring Engineering (IJITEE)
ISSN: 2278-3075, Volume-8, Issue-11S, September 2019

Building Green Infrastructure Across University Campuses: A Research

Jaideep Motwani, Nikhat Afshan, Pradeep Charath

Abstract: ***Universities and corporations across the United States are investing in Leadership in Energy and Environmental Design (LEED®) green buildings as they are more economically, socially, and environmentally friendly. By means of a case study, this paper shows how a regional university in the Midwest part of the United States, has successfully incorporated sustainability as its core value and has made significant progress in all areas of the triple bottom line. This paper focuses mainly on its commitments to LEED® green building certification and green infrastructure. It discusses its journey and success in these two areas through a real case application of converting one of its oldest buildings on campus from a "no" LEED® certification to "Silver" LEED® certification. Throughout this paper, specific recommendations as to how these initiatives can be implemented across the globe, and the benefits that can be expected to be accrued, are presented.***

Keywords: ***Climate, Environment, Green Infrastructure, LEED, Sustainability***

I. INTRODUCTION

According to the Intergovernmental Panel on Climate Change (IPCC), a 1.5°C increase in global temperature relative to pre-industrial levels leads to substantial increases in the frequency and/or intensity of certain extreme events [1]. However, it also states that "stringent demand-side policies (e.g., tightened efficiency standards for buildings and appliances) driving the expansion, efficiency and provision of high-quality energy services are essential to meet a 1.5°C mitigation target while reducing the reliance on CDR" [2]. The United States Green Building Council (USGBC) establishes one such efficiency standard through its Leadership in Energy and Environmental Design (LEED®) certification program. This paper focuses mainly on its commitments to LEED® green building certification and green infrastructure. It discusses its journey and success in these two areas through a real case application of converting one of its oldest buildings on campus from a "no" LEED® certification to "Silver" LEED® certification. Throughout the paper specific recommendations, processes and best practices are provided. The authors recommend that these suggestions be integrated in infrastructure projects by both developing and developed nations. If the construction companies are truly committed to sustainability and would like to reap economic, environmental, and social benefits; focusing on LEED buildings and green infrastructure is the right way to go.

II. PRESCRIPTIVE LITERATURE

A. Submission of the paper

LEED® certification provides an independent validation of the highest level of sustainability in the construction and operation of a building. The certification is earned through the scoring of points as a part of a rating system across many categories such as Location & Transportation, Sustainable Sites, Water Efficiency, Energy & Atmosphere, Materials & Resources, Indoor Environmental Quality, Innovation and more. The construction or renovation project must adhere to prerequisites and credits across various measurements for building excellence "from integrative processes to building materials to indoor air quality" [3]. Prerequisites are mandatory elements which must be achieved in the course of a building project to be awarded LEED® certifications. Credits on the other hand, may be selectively pursued to gain points toward LEED® certifications. Based on the number of credits achieved, a "Certified", "Silver", "Gold" or "Platinum" certification is awarded to the building project.

The prerequisites and credits are part of an appropriately selected rating system that most matches the building project. The latest version of the LEED® certification (version 4.1) consists of six rating systems i.e. Building Design & Construction (BD+C), Operations & Maintenance (O+M), Interior Design & Construction (ID+C), Residential, Cities & Communities, Recertification. The rating system are, in practice, selected such that maximum number points are scored with the least amount of resource burden. With every new version, there is an increased stringency in terms of the level of standards of sustainability.

According to the International Energy Agency, the combination of buildings and buildings construction sectors are responsible for nearly 40% of total direct and indirect carbon dioxide emissions [4] which is represented in Figure 1. As stated by the IPCC, to simply limit the temperature increase to 1.5°C to there must be a significant decrease in the amount of these emissions as well as improvement in energy efficiency in the buildings and buildings constructions sectors. LEED® certified buildings, when compared to buildings with no LEED® certification, were found to emit 34 percent less CO_2, consume 25 percent less energy and 11 percent less water, and have diverted more than 80 million tons of waste from landfills [5]. This varies with the level of certification awarded with Platinum LEED® certified buildings having the best savings amounts. In addition to the sustainability aspect of LEED®, health and happiness of the occupants of the LEED® certified

Revised Manuscript Received on September 10, 2019.
Jaideep Motwani,
Nikhat Afshan

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act 1956)

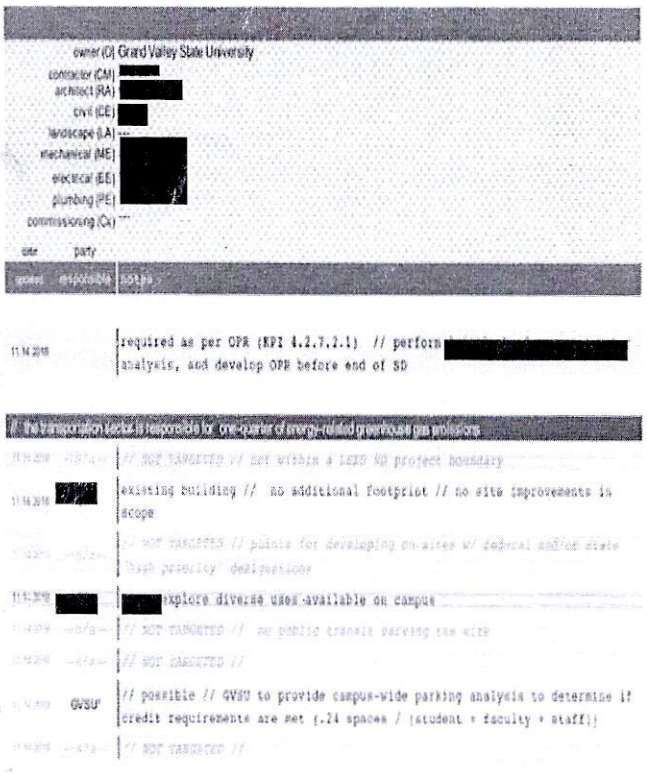


Fig. 6. Partial LEED® Scorecard Rationales for Credits Received

IV. CONCLUSION

Adopting an initiative to prioritize the energy efficiency, efficient resource consumption and minimization of its carbon footprint through LEED® certifying its buildings, Grand Valley State University has been able to improve its campus' operational efficiency and to live up to its core value of Sustainability. The financial benefits through the energy savings and the added benefits from modernizing one of GVSU's original buildings with its historic value, may be replicated on any university's campus through becoming familiarized with and prioritizing the LEED® certification process. Institutions that serve to imbibe knowledge in future generations should value and adopt sustainability practices to express their focus on the future.

V. REFERENCES

1. M. R. Allen, et al, "2018: Framing and Context," Global Warming of 1.5°C. An IPCC Special Report on the impacts of global warming of 1.5°C above pre-industrial levels and related global greenhouse gas emission pathways, in the context of strengthening the global response to the threat of climate change, sustainable development, and efforts to eradicate poverty, In. Press, 2019. Available: https://www.ipcc.ch/site/assets/uploads/sites/2/2019/05/SR15_Chapter1_Low_Res.pdf
2. A. Grubler et al., "A low energy demand scenario for meeting the 1.5 °C target and sustainable development goals without negative emission technologies," Nature Energy, Vol. 3, No. 6, 2018, pp. 515-527.
3. USGBC, "Press: About LEED®", 2019, Available at: https://new.usgbc.org/press/about-leed
4. International Energy Agency, "Energy Efficiency: Buildings", 2019, Available: https://www.iea.org/topics/energyefficiency/buildings/
5. U.S. Department of Energy, "Re-assessing Green Building Performance: A Post Occupancy Evaluation of 22 Buildings", 2011, Available: https://www.pnnl.gov/main/publications/external/technical_reports/PNNL-19369.pdf
6. USGBC, "Employees are Happier, Healthier and More Productive in LEED Green Buildings,", 2019, Available: https://www.usgbc.org/articles/employees-are-happier-healthier-and-more-productive-leed-green-buildings
7. USGBC, "The Business Case for Green Building,", 2019, Available: https://www.usgbc.org/articles/business-case-green-building
8. Global Alliance for Buildings and Construction, "Global Status Report", 2018, Available: https://www.worldgbc.org/sites/default/files/2018%20GlobalABC%20Global%20Status%20Report.pdf
9. College Planning & Management, "Campus Carbon Emissions," 2019, Available: https://webcpm.com/Articles/2016/02/01/Campus-Carbon-Emissions.aspx.
10. Grand Valley State University, "2017-2022 Strategic Plan Accelerating Improvement", 2017, Available: https://www.gvsu.edu/cms4/asset/4A92D201-FA66-CAE2-297124435204EE1A/gvsucso_missionvision_2017-2022.pdf
11. Grand Valley State University, "Grand Valley again named a green college by Princeton Review", 2018, Available: https://www.gvsu.edu/gvnow/2018/grand-valley-again-named-a-green-college-by-10745.htm
12. Grand Valley State University, "GVSU named a 'cool school' by Sierra Club", 2018, Available: https://www.gvsu.edu/gvnow/2018/gvsu-named-a-cool-school-by-sierra-club-10646.htm
13. Grand Valley State University, "Awards & Recognitions", Office of Sustainability Practices, 2019, Available: https://www.gvsu.edu/sustainability/awards-recognitions-236.htm
14. N. Christopher, "Green Infrastructure at GVSU with Norman Christopher", Executive Director GVSU Sustainability Initiatives, 2019, Personal Interview.

VI. AUTHORS PROFILE



Dr. Jaideep Motwani is Chair and Professor of Management at the Seidman College of Business, GVSU. He received his Ph.D. degree in Operations Management from UNT. He has published more than 200 articles in prestigious journals such as Operations Research, IEEE Transactions of Engineering Management, European Journal of Operations Management, among others. In 2004, Dr. Motwani was ranked among the Top 1% Researcher in the field of Technology Management by IAMOT. He also appears in several Who's Who in the World publications annually and is the recipient of the Michigan Outstanding Educator's Award granted by the Governor of Michigan.



Dr. Nikhat Afshan is an Associate Professor at the IBS Hyderabad (a constituent of IFHE, Hyderabad, India). She received her PhD in Management with Supply Chain Management as specialization from IBS, Hyderabad. She was a Visiting Scholar at the Fogelman College of Business and Economics (Memphis University). Her areas of research interest are supply chain

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/2040-7122.htm

Can reviewer reputation and webcare content affect perceived fairness?

Amar Raju
Department of Marketing and Strategy, ICFAI Business School (IBS), Hyderabad, India

Received 17 May 2018
Revised 3 January 2019
11 July 2019
Accepted 15 July 2019

Abstract

Purpose – This paper aims to explore the effects of webcare content type and webcare source credibility on perceived fairness, in the presence of reputation of a reviewer as a moderator.

Design/methodology/approach – The experiment used a 2 (Webcare content type: Specific vs Vague) × 2 (Webcare source credibility: High vs Low) × 2 (Reviewer reputation: Good vs Bad) between-subjects design. ANOVA was used to test the hypotheses.

Findings – A significant main effect and interaction effect of independent variables was found on perceived fairness. The moderating role of reviewer reputation was also found significant in the relationship between content type and perceived fairness. However, reputation of the reviewer did not moderate the relationship between webcare source credibility and perceived fairness.

Practical implications – Marketers should respond to negative reviews by paying attention toward review and webcare attributes highlighted in the paper because doing so might satisfy the consumer.

Originality/value – This paper attempts to study a combination of webcare and review characteristics together on consumers' perceptions of fairness.

Keywords Word-of-mouth marketing, Complaint management

Paper type Research paper

Introduction

Today, consumers can access a variety of information about products and services, on various user-generated and brand-generated websites (Ward and Lee, 2000; Labrecque *et al.*, 2013). The opportunity for consumers to cater negative word of mouth (NWOM) in the form of online reviews has turned into a serious threat for marketers (Hennig–Thurau *et al.*, 2010) primarily because NWOM shared online is public in nature and involves a multitude of other consumers (Fournier and Avery, 2011). NWOM possesses potent harm-inflicting characteristics that can significantly erode image of brands and engender other negative outcomes like decreased brand attitude (Purnawirawan *et al.*, 2015), purchase intention (Lee and Youn, 2009), product trial (Huang and Korfiatis, 2015), sales (Cui *et al.*, 2012), brand loyalty (Vermeulen and Seegers, 2009) and brand choice (Chiou and Cheng, 2003). Furthermore, they are public in nature and involve multitude of other consumers thereby creating a cascading effect of negativity bias (Fournier and Avery, 2011). Therefore, marketers need to safeguard the reputation of their brands by effectively controlling the detrimental effects of negative reviews (Hennig–Thurau *et al.*, 2010; Van Noort and Willemsen, 2012), and for this purpose, companies have recently started to monitor and intervene in NWOM (Shankar and Malthouse, 2007), a practice commonly referred to as *Webcare* (Van Noort and Willemsen, 2012). Webcare has been defined as "the act of engaging in online interactions with complaining consumers by actively searching the web

Journal of Research in Interactive Marketing
Vol. 13 No. 4, 2019
pp. 464-476
© Emerald Publishing Limited
2040-7122
DOI 10.1108/JRIM-05-2018-0065

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/0144-3585.htm

Received 24 August 2017
Revised 20 February 2018
21 June 2018
25 June 2018
Accepted 25 June 2018

CEO gender, firm performance and agency costs: evidence from India

Nemiraja Jadiyappa
Institute of Management Technology, Nagpur, India
Pavana Jyothi and Bhanu Sireesha
IBS-Hyderabad (IFHE), Hyderabad, India, and
Leila Emily Hickman
Anderson School of Management, The University of New Mexico, Albuquerque, New Mexico, USA

Abstract

Purpose – The purpose of this paper is to examine the effect of CEO gender on the performance of Indian firms and to explain the economic channel for any such effect.

Design/methodology/approach – Using a panel of 100 Indian firms, the authors test whether there is a significant difference in the performance – measured as return on assets (ROA) and return on equity (ROE) – of firms with male vs female CEOs, in both time and space dimensions, using the difference-in-differences approach.

Findings – The average ROA of the sample firms decrease by about 10 percent after a female enters the CEO role. This negative result remains robust in both the time series as well as cross-sectional analyses. The decline is also observed when using ROE to measure performance. Further, the authors show that this negative effect is associated with an increase in agency costs that is observed following the appointment of a female CEO.

Originality/value – Previous studies have produced mixed results regarding the effect of having a female CEO on firm performance, and the research to date has not explored the economic channel through which this effect occurs. In this study, the authors show that the decline in performance observed among Indian firms flows from an increase in agency costs under female management.

Keywords Firm performance, Gender diversity, CEO gender, Women CEO

Paper type Research paper

1. Introduction

Gender diversity is known to affect the performance of the corporate firms (Dezső and Ross, 2008; Adams and Ferreira, 2009; Khan and Vieito, 2013). However, there is no consensus regarding the direction of this effect. Some studies document a positive effect (e.g. Dezső and Ross, 2008; Francoeur *et al.*, 2008; Khan and Vieito, 2013), while others report a negative impact (e.g. Adams and Ferreira, 2009; Inmyxai and Takahashi, 2010; Singhathep and Pholphirul, 2015). Still other research has found no significant effect (Lam *et al.*, 2013; Liu *et al.*, 2014; Chauhan and Dey, 2017). One important observation regarding the extant literature is that the positive effects have been reported largely in the context of the developed world (Adler, 2001; Dezső and Ross, 2008; Francoeur *et al.*, 2008; Jurkus *et al.*, 2011; Khan and Vieito, 2013)[1], whereas the negative or insignificant effects tend to be reported in studies of developing countries (Inmyxai and Takahashi, 2010; Liu *et al.*, 2014; Singhathep and Pholphirul, 2015; Chauhan and Dey, 2017).

The conflicting results of prior literature motivate this research, which seeks to address two remaining gaps in this area of inquiry. First, there is a need to understand the effect of

Journal of Economic Studies
Vol. 46 No. 2, 2019
pp. 482-495
© Emerald Publishing Limited
0144-3585
DOI 10.1108/JES-08-2017-0

JEL Classification — G14, G30, J16, L25

The authors of this paper have not made their research data set openly available. Any enquiries regarding the data set can be directed to the corresponding author.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

CRUDE OIL IMPORT ELASTICITY OF DEMAND IN INDIA: AN EMPIRICAL ANALYSIS 1987-2016

Rashmi Ranjan PAITAL *,
Subhendu DUTTA**,
Aruna Kumar DASH ***

Abstract. This study analyses the crude oil import elasticity of demand during 1987-88 to 2016-17 by using Auto Regressive Distributed Lag (ARDL) cointegration technique. By using macroeconomic variables such as real crude oil price and real GDP an attempt is made to determine the long-run and short-run elasticities of crude oil demand in Indian context. In our empirical analysis, we found that the long-run income elasticity coefficient was found to be statistically significant with expected sign. It was found that the crude oil import demand is highly elastic to income in the long-run suggesting that a one percentage increase in GDP of India leads to a 2.89 percentage increase in crude oil import demand. It was also revealed that the responsiveness of international crude oil price changes in import demand are insignificant. We can say crude oil demand in India is very sensitive to income rather than price changes.One of the reasons might be full control of the retail price of the petroleum products by the Government of India during our study period. Indian government fully regulated the petroleum prices for which any changes in international crude oil price have not reflected the Indian retail price. Another reason is that as a growing economy, the government needs to import large quantities of crude oil irrespective of price changes to meet the rising domestic demand. The paper suggests that there is a need for a policy framework for reducing the domestic crude consumption and exploring alternative energy sources.

Keywords: Crude oil elasticity of demand, Income and price elasticity, ARDL, India.
JEL Classifications: Q41,Q43,C32.

1. Introduction

Understanding the sensitivity of crude oil demand to changes in prices and income has important implications as it not only impacts macroeconomic variables but also offers meaningful interpretations to policy makers. Demand for crude oil has bearings on its growth and it is the economic growth that fuels more demand for crude oil (Mallick, 2009). However, for a developing country like India high demand for crude oil, albeit inevitable, is one of the reasons for high current account deficit. The oil price surge not only increases the government's subsidy burden, but also widens the current account deficit and hence pressure on the rupee to depreciate. The rupee has depreciated 67% against the USD during the last 10 years. Looking at the current account deficit figure, it was evident that it widened to 1.2 % of gross domestic product, or $ 7.2 billion during July-Sept., 2017 from 0.6 % ($3.4 billion) in the same period a year ago. India is the fourth largest importer of crude oil in the world. India's domestic consumption of oil mainly depends imports. In 2017, its crude oil imports were worth $60.2 billion, which was around 7% of the total imports of the world.

Rashmi Ranjan Paital *, Subhendu Dutta**, Aruna Kumar Dash ***,IBS Hyderabad, A constituent of ICFAI Foundation for Higher Education-Hyderabad, India. Email: paital.rashmi@ibsindia.org, subhendu@ibsindia.org, akdash@ibsindia.org

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Designing and Deploying Case Studies in an Innovative Comic Book Format: Reflective Essay for the Case 'It's Bank Policy'

South Asian Journal of
Business and Management Cases
8(1) 11–26, 2019
© 2019 Birla Institute of Management Technology
Reprints and permissions:
in.sagepub.com/journals-permissions-india
DOI: 10.1177/2277977919832110
journals.sagepub.com/home/bmc
SAGE

Debapratim Purkayastha[1]

Abstract

There is growing concern among management educators regarding how to keep their graduate and undergraduate students engaged in their classroom. Even educators who rely on the relatively more engaging case method of teaching have expressed concerns over inadequate preparation of students, their reluctance to read the assigned case and their relatively lower attention spans. Graphic novels or comic book cases have emerged as one of the formats that some educators have started experimenting with. But do cases in comic book format aid learning? If so, how? What are the issues and constraints in designing and deploying such cases? Are there limitations? And what's the way forward? While reflecting on our experience of designing and deploying a comic book case, we find that this format may not be a silver bullet to tackle all the problems faced by instructors today, but it has great potential to drastically enliven any classroom.

Keywords

Case method, graphic novel, comic book, learning, engagement, cinematic techniques

Introduction

We are living in the digital age, which is marked by a huge proliferation of information and communication devices and systems. In this age, many educators are concerned about how to keep their graduate and undergraduate students engaged in their classroom. Even educators who rely on the relatively more engaging case method of teaching have expressed concerns over inadequate preparation of students, their reluctance to read the assigned case and their relatively lower attention spans.

Disclaimer: This case is written for classroom discussion and is not intended to illustrate either effective or ineffective handling of an administrative situation, or to represent successful or unsuccessful managerial decision-making, or endorse the views of the management. The views and opinions expressed in this case are those of the author(s) and do not necessarily reflect the official policy or position of South Asian Journal of Business & Management Cases.

[1] ICFAI Business School, The ICFAI Foundation for Higher Education (Deemed to be university u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India.

Corresponding author:
Debapratim Purkayastha, ICFAI Business School, The ICFAI Foundation for Higher Education (Deemed to be university u/s 3 of the UGC Act 1956), Hyderabad, Telangana 501203, India.
E-mail: debapratim@ibsindia.org

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

J. Int. Financ. Markets Inst. Money 63 (2019) 101135

Contents lists available at ScienceDirect

Journal of International Financial Markets, Institutions & Money

journal homepage: www.elsevier.com/locate/intfin

Does risk premium help uncover the uncovered interest parity failure?

Satish Kumar

IBS Hyderabad, ICFAI Foundation for Higher Education, Donthanapally, Shankarapalli Road, Hyderabad 501203, Telangana, India

ARTICLE INFO

Article history:
Received 21 June 2018
Accepted 21 September 2019
Available online 21 September 2019

Jel classification:
F30
F31
G15

Keywords:
Risk premium
Component GARCH-M
Uncovered interest parity

ABSTRACT

There is a general consensus emerging that the uncovered interest parity (UIP) does not hold or ex-post exchange rate change predicts the interest rate differential in the wrong direction. This paper provides a pioneer study to offer a risk premium based solution to the popular UIP failure using a dataset of 44 advanced and emerging currencies. We report that in the absence of risk premium, UIP failure is more prominent in emerging countries relative to advanced countries since only 34% of the total beta coefficients range between 0.5 and 1.5. Next, we include the risk premium in the main UIP equation using a component generalized autoregressive conditional heteroskedastic-in-mean (CGARCH-M) model and show that the results conform more to the UIP theory since 73% of the beta coefficients range between 0.5 and 1.5. Such a finding validates our argument that risk premium is the main factor responsible for UIP violation and including it in the main equation helps uncover the UIP puzzle, especially in the case of emerging countries. Overall, in the presence of risk premium, in most countries, ex-post exchange rate change bear a positive relationship with the interest rate differential as UIP predicts. This is our key contribution to the literature.

© 2019 Elsevier B.V. All rights reserved.

1. Introduction

The uncovered interest rate parity (UIP) theory postulates that a high interest rate currency would depreciate against those with lower interest rates such that the higher returns in high interest rate currencies are compensated by the equivalent loss associated with the currency depreciation. In other words, the ex-post exchange rate change should equal the interest rate differential between two countries (or a regression of ex-post exchange rate change on interest rate differential should generate a beta coefficient close to one). On the contrary, empirical research has reported a large and negative beta coefficient implying that high interest rate currencies generally have a tendency to appreciate, particularly over a short-term horizon (Aysun and Lee, 2014; Cho and Chun, 2019). This is the UIP failure, a condition when the exchange rate change is negatively related to interest rate differential (or forward rate is not an unbiased predictor of the future spot rate), popularly known as *forward premium puzzle* (Fama, 1984). This puzzle has now become a stylized fact and has been reported in many

E-mail address: satishwar1985@gmail.com

https://doi.org/10.1016/j.intfin.2019.101135
1042-4431/© 2019 Elsevier B.V. All rights reserved.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

(Deemed-to-be-University under Section 3 of the UGC Act, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/1463-5771.htm

Enablers of clinician involvement inclination, care delivery agility and clinical productivity

An empirical investigation

Samyadip Chakraborty
Department of Operations and IT, IBS Hyderabad, IFHE University, Hyderabad, India, and
Santanu Mandal
Department of Operations and Analytics, Amrita School of Business, Amrita Vishwa Vidyapeetham University, Coimbatore, India

Received 19 June 2017
Revised 14 June 2018
Accepted 20 June 2018

Abstract

Purpose – Healthcare services have enormous potential for growth in the country. However, the drivers of clinical productivity are yet to be explored. The purpose of this paper is to examine the effect of clinician buy-in, clinician ease of use, clinician work stream flexibility and device placement comfort on clinician' s involvement. The study further examines the effect of converged devices implementation and wireless portable devices adoption on care delivery agility. Lastly, the authors examine the influence of clinician's involvement and care delivery agility on clinical productivity.

Design/methodology/approach – Measures for the constructs were developed from extant literature and expert feedback complemented with pre-testing. Further, perceptual responses were collected from 221 doctors through internet surveys and were analyzed using partial least squares.

Findings – The study identified clinician's ease of use and workflow streamlining flexibility as key enablers of clinician's involvement. Findings further reveal that converged devices implementation and wireless portable adoption as prominent enablers of care delivery agility. Further, the authors found clinician's involvement and care delivery agility to have a positive contribution in enhancing clinical productivity.

Research limitations/implications – The study has collected perceptual responses from doctors practicing both in hospitals and private clinics and their perceptions have been based on their experiences at those specific institutions or sites, which may limit generalizability of the current study findings. This study incorporated only doctors and ignored other assistant staffs' perceptions who assisted and aided doctors in executing treatment procedures either in private clinics or hospitals.

Practical implications – The study has practical implications for enhancing clinical productivity.

Social implications – The study findings highlight the role of process focus and infrastructure focus on the human elements of involvement and agility which often play pivotal role for motivation for individual physicians and their productivity.

Originality/value – The study is the foremost to develop perceptual measures for several constructs in the healthcare services.

Keywords Involvement, Agility, Productivity, Ease of use, Clinic

Paper type Research paper

Introduction

While the Indian healthcare industry has enormous potential for growth (IBEF, 2017), delivering healthcare services at the right time is becoming a challenging task. While recent studies have increasingly focused on enhancing (Tang *et al.*, 2016; Batra and Pall, 2016; Fortenberry and McGoldrick, 2016; Jonas and Roth, 2017) healthcare performance, there is dearth of studies on the enablers of clinician involvement, agility in healthcare delivery and clinical productivity (Bisset, 2017; Halpern, 2017; Aitken *et al.*, 2002).

Clinician involvement inclination is a crucial factor that deserves empirical attention. Several factors actually contribute to enhance a clinician's involvement in his routine duties. With enhanced involvement, the speed of services delivery to patients is also enhanced.

Benchmarking: An International Journal
Vol. 26 No. 3, 2019
pp. 753-772
© Emerald Publishing Limited
1463-5771
DOI 10.1108/BIJ-06-2017-0144

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Scientific Research Publishing

Theoretical Economics Letters, 2019, 9, 1834-1851
http://www.scirp.org/journal/tel
ISSN Online: 2162-2086
ISSN Print: 2162-2078

Examining Intra-Industry Trade between India & China: Is India on the Right Track?

Rishi Dwesar[1], Ankit Kesharwani[2*]

[1]Department of Marketing & Strategy, IBS Hyderabad (A Constituent of the ICFAI Foundation of Higher Education), Hyderabad, India
[2]Department of Marketing, Indian Institute of Foreign Trade (IIFT), New Delhi, India
Email: rishidwesar@ibsindia.org, *ankit@iift.edu

How to cite this paper: Dwesar, R. and Kesharwani, A. (2019) Examining Intra-Industry Trade between India & China: Is India on the Right Track? *Theoretical Economics Letters*, **9**, 1834-1851.
https://doi.org/10.4236/tel.2019.96117

Received: June 28, 2019
Accepted: August 11, 2019
Published: August 14, 2019

Copyright © 2019 by author(s) and Scientific Research Publishing Inc.
This work is licensed under the Creative Commons Attribution International License (CC BY 4.0).
http://creativecommons.org/licenses/by/4.0/



Abstract

Massive growth in Industrialization and Gross Domestic Product (GDP) and a stronger relation between India and China have led to an increase in bilateral trade between the two countries. This paper examines the intensity of Intra-Industry Trade (IIT) between India and China using A-Index over a two-decade period (1999 to 2018). Further, the study examines trade patterns of commodities traded between the countries and how have they changed over the years. The study used data of 99 commodities and conducts a decade wise comparison. Recent developments and policy changes on the bilateral trade front between India and China have also been discussed. The research has important implications for policymakers, economists and business involved internal trade.

Keywords

India-China Bilateral Trade, Intra-Industry Trade, India-China Trade Deficit

1. Introduction

China and India, the world's most populous country, have seen tremendous economic growth in recent years. China's average GDP growth rate has been more than 9.5 percent from 1989 to 2019, and the country is expected to become the world's largest economy by 2030 [1]. On the other hand, India liberalized its economy in the early 1990s and has witnessed an average growth rate of over 6 percent since then [2]. The Asia-Pacific region has also seen tremendous growth from the late 1980s as the economies within the heterogeneous region have flourished. This can be attributed to the increased regional capital flow, trade, and other forms of economic and political interactions. The region has recognized



REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University under Section 3 of the UGC ACT, 1956)

Scientific Research Publishing

Theoretical Economics Letters, 2019, 9, 327-335
http://www.scirp.org/journal/tel
ISSN Online: 2162-2086
ISSN Print: 2162-2078

Executive Garment Rental Service—A Study on Consumers' Preferences

Vijayudu Gnanamkonda, Chakravarthi Koundinya, Purna P. Nandamuri

ICFAI Business School, IFHE University, Hyderabad, India
Email: vijayudug@ibsindia.org, chakravarthik@ibsindia.org, prabhakar.nandamuri@ibsindia.org

How to cite this paper: Gnanamkonda, V., Koundinya, C. and Nandamuri, P.P. (2019) Executive Garment Rental Service—A Study on Consumers' Preferences. *Theoretical Economics Letters*, **9**, 327-335.
https://doi.org/10.4236/tel.2019.92024

Received: January 4, 2019
Accepted: February 22, 2019
Published: February 25, 2019

Copyright © 2019 by author(s) and Scientific Research Publishing Inc.
This work is licensed under the Creative Commons Attribution International License (CC BY 4.0).
http://creativecommons.org/licenses/by/4.0/
Open Access

Abstract

Purpose: The purpose of the study is to find the market dynamics across executive garments rental service for men and to assess the importance of determinants of the growing consumer preferences for renting the garments for personal consumption. **Methodology:** Initially following a qualitative preliminary study and a review literature review, five factors are identified as feasible determinants of a preference for rental consumption. The determinants are examined through structured data analysis using multiple regression analysis and Cronbach's alpha. **Findings:** The results found that the constructs "importance of possession, convenience, and experience orientation" were significant. Price and trend were insignificant. **Originality:** This research is contributing to a new area of sharing economy, which has been preferred by the modern younger generation. The empirical evaluation among modern younger generation has proposed several determinants for garment rental preference.

Keywords

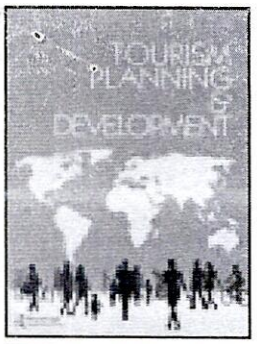
Shared Economy, Rental Service, Non-Ownership, Garment Rental Service

1. Introduction

A new industry based on sharing or renting Garments, electronics and small appliances is evolving in recent years in India. Youth preferences for fashions on rental are screaming up. Fashion goes beyond just clothes. It can be extended to bikes, mobiles, shoes, jewelry and even how you style your hair. The fashions are linked with youth life style; it also mixed up with youth social life. Using smart phones, following western food culture, wearing branded clothes, having fun in their regular life, etc. set forth the trend of anonymous life style and self-expression. People are more specific in distinguishing themselves from others in gar-

FOR HIGHER EDUCATION HYDERABAD

THE ICFAI FOUNDATION FOR HIGHER EDUCATION (Deemed-to-be-University Under Section 3 of UGC ACT 1956)



Tourism Planning & Development

ISSN: 2156-8316 (Print) 2156-8324 (Online) Journal homepage: http://www.tandfonline.com/loi/rthp21

Exploring the Influence of Strategic Orientations on Tourism Supply Chain Agility and Resilience: An Empirical Investigation

Santanu Mandal & D. Saravanan

To cite this article: Santanu Mandal & D. Saravanan (2019): Exploring the Influence of Strategic Orientations on Tourism Supply Chain Agility and Resilience: An Empirical Investigation, Tourism Planning & Development, DOI: 10.1080/21568316.2018.1561506

To link to this article: https://doi.org/10.1080/21568316.2018.1561506

Published online: 02 Jan 2019.

Submit your article to this journal

Article views: 5

View Crossmark data

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Full Terms & Conditions of access and use can be found at

TOURISM PLANNING & DEVELOPMENT
https://doi.org/10.1080/21568316.2018.1561506

Routledge
Taylor & Francis Group

Check for updates

Exploring the Influence of Strategic Orientations on Tourism Supply Chain Agility and Resilience: An Empirical Investigation

Santanu Mandal[a] and D. Saravanan[b,c]

[a]Amrita School of Business, Amrita Vishwa Vidyapeetham, Coimbatore, India; [b]Faculty of Operations & IT, ICFAI Business School (IBS), Hyderabad, India; [c]The ICFAI Foundation for Higher Education (IFHE) (Deemed to be university u/s 3 of the UGC Act 1956), Hyderabad, India

ABSTRACT

Addressing role of strategic orientations, the study explores the influence of entrepreneurial, environmental, supply chain, technology, market and learning orientations in the development of tourism supply chain agility and tourism supply chain resilience. The study adopted a multi-unit study of different tourism supply chains. Using an online survey, 276 completed responses were gathered and analysed using Partial Least Squares. While entrepreneurial, supply chain, technology and market orientations were found to enhance tourism agility, environmental orientation was found to inhibit agility with learning orientation being not a prominent enabler for tourism agility. For tourism resilience, the study found environmental, supply chain and learning orientations as prominent enablers. Entrepreneurial and technology orientations, although had positive path coefficients, their effects were not significant. Market orientation had a negative but significant influence on tourism resilience.

KEYWORDS

Tourism supply chain; agility; resilience; strategic orientations; technology; market

Introduction

As a service supply chain, the tourism supply chain management faces more challenges in synchronising its operations and sustaining performance (Azmi, Hamid, Ahmad, & Ramli, 2017). Furthermore, with increasing uncertainties in a business environment, firms in such complex service supply chains are also facing a tough time satisfying the dynamic needs of their customers (Guo, Ling, Dong, & Liang, 2013). The industry has seen substantial development in the last two decades. However, tourism entities are in constant search for developing strategies that could lead to a sustained competitive advantage. Tourism firms are also on the way of implementation of newer information technologies that could enable them to achieve better coordination resulting in efficiency and effectiveness (Zhang, Song, & Huang, 2009). As the tourism industry composed of profoundly different entities regarding operations for example hotels, restaurants, travel agents, achieving coordination is often vital to competitive advantage.

There has been a constant debate regarding the tourism industry and a supply chain perspective on the same. However, more recent studies have established that a supply

CONTACT Santanu Mandal shaan.nitw@gmail.com

© 2019 Informa UK Limited, trading as Taylor & Francis Group

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Scientific Research Publishing

Theoretical Economics Letters, 2019, 9, 1938-1954
http://www.scirp.org/journal/tel
ISSN Online: 2162-2086
ISSN Print: 2162-2078

Exploring the Value Dimensions and Their Impact on Customer Loyalty in Indian Banking Services

Debajani Sahoo, Achyut Telang

Department of Marketing and Strategy, IBS Hyderabad (Constituent of IFHE Deemed University), Hyderabad, India
Email: debajanis1@yahoo.co.in, achyutktelang@ibsindia.org

How to cite this paper: Sahoo, D. and Telang, A. (2019) Exploring the Value Dimensions and their Impact on Customer Loyalty in Indian Banking Services. *Theoretical Economics Letters*, **9**, 1938-1954.
https://doi.org/10.4236/tel.2019.96123

Received: June 17, 2019
Accepted: August 19, 2019
Published: August 22, 2019

Copyright © 2019 by author(s) and Scientific Research Publishing Inc.
This work is licensed under the Creative Commons Attribution International License (CC BY 4.0).
http://creativecommons.org/licenses/by/4.0/

Open Access

Abstract

The purpose of the present study is to investigate the impact of the multiple dimensions of perceived value on customer experience metrics and loyalty. It also advances the concept of consumer value in the service industry, through modeling and measurement in service set up like banking. A web-based survey among 345 m-banking users was employed to gather data regarding the proposed set of constructs. A Structural Equation Modelling (SEM) technique was used to analyze the conceptual model and test the proposed set of hypotheses. The study results supported the fact that banking perceived value consists of five dimensions, such as Behavioral price, Monetary price, Emotional response, Quality, Reputation. The total configuration of these dimensions influences customer loyalty via the development of evaluation of customers towards banking services.

Keywords

Service Perceived Value, Customer Loyalty, Customer Service Experience, Banking Service, Indian Economy

1. Introduction

Customer perceived value over the years has gained a lot of importance from both academic community and practitioners due to its significant role in assessing consumer buying behavior [1] and for attaining a sustainable edge in the competitive market [2]. In fact, perceived value has become one of the critical business issues from the 1990s and continues to be one of the focal areas of research. Even though it has become a key factor of strategic management [3] and consumer behavior, due to the scattered and non-conclusive patterns of research

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

The Journal of Developing Areas
Volume 53 No. 4 Fall 2019

FINANCIAL INCLUSION AND THE RESILIENCE OF POOR HOUSEHOLDS

Vighneswara Swamy
IBS-Hyderabad, ICFAI Foundation for Higher Education, India

ABSTRACT

Financial inclusion through microfinance is found to promote resilience strategies of the poor as it has become more demand sensitive. Extant literature suggests that there have been perceptible changes in the living conditions of the rural poor mainly on the economic side and relatively on the social side owing to the role of self-help groups (SHGs). Further, it is widely believed that SHGs have had a positive impact on the poverty levels and standards of living of the poor and more particularly on the economic empowerment of women. Given this context, this study reviews the financial diaries of the poor and provides evidence of the impact of financial inclusion program on the poor beneficiary households in India. More specifically, this study answers the specific question: what is the impact of SHGs on the annual income of the participating poor households. Based on stratified random sampling this study uses the nearest-neighbor matching method to construct the control groups to estimate the program impact. Keeping in view the stabilization of the financial inclusion program, this study covers the financial inclusion beneficiaries in the Shimoga district of Karnataka state in India for the period 2010 – 2015. Using the Paired-Sample t-test and the difference-in-difference approach, the study notices a significant positive change in the income levels of the beneficiaries resulting in the resilience of the poor households. This study notices perceptible changes in the living conditions of the rural poor mainly on the economic side and relatively on the social side owing to the role of SHGs. Financial inclusion has a positive impact on the poverty levels and standards of living of the poor and more particularly on the economic empowerment of women. This approach has enhanced the resilience of the poor households as there has been an increase in the mean annual income to the extent of 72% from the pre-SHG situation to the after-SHG impact. The results suggest that the financial inclusion is more beneficial in strengthening the resilience of the poor households particularly that of the downtrodden classes in India. Further, these findings provide direction for policymakers and practitioners involved in building and measuring changes in household resilience. This study implies that effective implementation of financial inclusion program has greater benefits and a win-win situation for all the stakeholders.

JEL Classification: C21, C31, E21, G21, I38, O43, O47, N35
Keywords: Economic Development, Institutions and Growth, Financial Inclusion, Banking, Poverty, Cross-Sectional Analysis, Consumption, Saving
Contact author's email address: vighneswar@ibsindia.org

INTRODUCTION

There is a growing interest in the potential of microfinance. We refer to microfinance as formalized financial services to low-income and otherwise disadvantaged households that are not served by the traditional banking sector. Approaches to microfinance exist in terms of the type of financial services offered, whether non-financial services are offered, the legal status of provider, ownership and management structures, the source of funds, lending mechanisms, and borrower liability (Dunford, 2001; De Aghion & Morduch, 2005).

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

Golden Chariot Capital's Foray into Option Trading

Asian Journal of Management Cases
16(1) 9–20, 2019
© 2019 Lahore University of
Management Sciences
Reprints and permissions:
in.sagepub.com/journals-permissions-india
DOI: 10.1177/0972820119825978
journals.sagepub.com/home/ajc
SAGE

Sangram K. Jena[1]
Amarnath Mitra[2]

Abstract

The case presents a real-life situation faced by a research analyst to improve the performance of the funds under management by exploring the opportunities in the options market. Golden Chariot Capital (GCC), an investment firm with ₹500 million worth of assets under management, was failing in its objective to provide long-term capital appreciation with a steady income to its investors. GCC had its funds invested in publicly traded common stocks and corporate bonds. In the last 8 months, GCC failed to match up with the benchmark index. Ms Indira, a research analyst at GCC, was given the task to identify and suggest alternate avenues of investment. Indira brought forward a proposal to explore the derivatives market in general and options market in particular to improve the fund performance. After going through Indira's proposal, few fund managers at GCC were reluctant to expose their funds to the speculative market of options. Hence, Indira was asked to conduct a pilot study on the payoffs resulting from selected income strategies using options. As an illustration, Indira came up with five income strategies comprising covered call, covered put, short straddle, short strangle and long iron condor that involved either selling of options resulting in income or reduction of cost of the portfolio. The case will help the students to learn about options and their payoffs, as well as strategies involving various options. The case is equally useful for practitioners taking a balanced view of the market to develop appropriate options related to income strategies.

Keywords

Options strategy, covered call, covered put, short straddle, short strangle, long iron condor

Introduction

It was 31 August 2016. Ms Indira confidently sat across the plush conference room carefully glancing through the compiled reports. As she anxiously waited for the others to join in, she quietly rehearsed her opening pitch. Indira had joined Golden Chariot Capital (GCC), a mid-sized investment firm, only

[1] Associate Professor, Department of Finance, IBS Hyderabad, IFHE Deemed to be University, Dontanpally, Hyderabad, Telengana, India.
[2] Assistant Professor, International Management Institute, New Delhi, India.

Corresponding author:
Sangram K. Jena, Associate Professor, Department of Finance, IBS Hyderabad, IFHE Deemed to be University, Dontanpally, Shankarpally Road, Hyderabad 501203, Telengana, India.
E-mail: drsangramkjena@gmail.com

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

How Does Transparency Complement Customer Satisfaction and Loyalty in the Restaurant Business?

Global Business Review
20(6) 1423–1444, 2019
© 2019 IMI
Reprints and permissions:
in.sagepub.com/journals-permissions-india
DOI: 10.1177/0972150919848935
journals.sagepub.com/home/gbr
SAGE

Shiv Ratan Agrawal[1]
Divya Mittal[2]

Abstract

The study is an attempt to identify the preferred transparency components from customers' viewpoint which complements customer satisfaction and loyalty through assurance and reliability in the Indian restaurant business. The study focused on the traditional restaurant settings in Madhya Pradesh (MP), India. A total of 477 usable responses were gathered from customers who dine out frequently in the traditional restaurants. The study disclosed the relative importance of transparency dimensions to improve service-quality dimensions (assurance and reliability) that in turn complement customer satisfaction and loyalty towards the restaurant business.

Keywords

Transparency, assurance, reliability, customer satisfaction, customer loyalty

Introduction

In recent years, there has been a drastic change in consumer behaviour in the restaurant industry. Developing a high-quality dining experience is the prime motive of restaurant managers to attract more customers and retain the existing ones (Hoare & Butcher, 2007). If customers are satisfied, they may frequently come to dine and say positive words to others which ultimately will increase restaurant profits (Gupta, McLaughlin, & Gomez, 2007). Mattila (2001) studied that the net profit can be doubled to increase the percentage of loyal customers from 76 to 81 per cent in the restaurant business. But it has been noticed that customer dining trends have also been changed (Bijnen et al., 2002). These trends have forced a change in the entire food industry. Increasing competition in the food market is forcing traditional restaurants to change their operating strategies. The modern fast-food industry is not an exception, it has created a competitive environment for traditional restaurants (Momtaz, Alizadeh, & Vaghefi, 2013).

[1] Assistant Professor, Marketing and Strategy Department, IBS Hyderabad, a Constituent of IFHE, Deemed to be University, Hyderabad, India.
[2] Peoples Institute of Management & Research, Peoples University, Bhopal, Madhya Pradesh, India.

Corresponding author:
Shiv Ratan Agrawal, IBS Hyderabad, a Constituent of IFHE, Deemed to be University, Hyderabad, India.
E-mail: agrawalshivratan@gmail.com

THE ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed to be University Under Section 3 of the UGC ACT, 1956)

Scientific Research Publishing

Theoretical Economics Letters, 2019, 9, 172-179
http://www.scirp.org/journal/tel
ISSN Online: 2162-2086
ISSN Print: 2162-2078

Impact of Implementation of Goods and Services Tax on Nifty 50 Index of National Stock Exchange of India

G. P. Girish

Department of Finance, ICFAI Business School (IBS), IFHE University, Hyderabad, India
Email: gpgirish.ibs@gmail.com

How to cite this paper: Girish, G.P. (2019) Impact of Implementation of Goods and Services Tax on Nifty 50 Index of National Stock Exchange of India. *Theoretical Economics Letters*, 9, 172-179.
https://doi.org/10.4236/tel.2019.91014

Received: January 11, 2019
Accepted: January 29, 2019
Published: February 1, 2019

Copyright © 2019 by author(s) and Scientific Research Publishing Inc.
This work is licensed under the Creative Commons Attribution International License (CC BY 4.0).
http://creativecommons.org/licenses/by/4.0/

Open Access

Abstract

The main purpose of this study is to investigate the impact of implementation of goods and services tax on national stock exchange (NSE) of India by considering nifty 50 index of NSE India and by applying event study technique. India embarked upon a new era of global practices by embracing and implementing goods and services tax on 1st July 2017 which was considered as the "event" for this study. Nifty 50 index daily data from 12th June 2017 to 21st July 2017 (t ± 14 days) are used for the study. The result of the study suggests that implementation of GST impacted nifty 50 index of NSE in a positive way resulting in abnormal returns which is statistically significant. The results of the study provide fresh evidences on our understanding about impact of structural changes on stock market in short-run to regulators, potential investors and high net worth individuals, fund managers, hedge funds and policymakers.

Keywords

National Stock Exchange (NSE), Nifty 50, GST, India, CAAR

1. Introduction

India embarked upon a new era of global practices by embracing and implementing goods and services tax (GST) on 1st July 2017. After 13 years' post initial thought process and consideration by Kelkar Task Force report related to value added tax and indirect taxes, Goods and Services Tax has been introduced in India [1]. Implementation of Goods and Services Tax is a major structural change and is believed to be a step in the right direction as opined by economists around the world from a long term perspective whatever its impacts in short run

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

International Journal of Innovative Technology and Exploring Engineering (IJITEE)
ISSN: 2278-3075, Volume-8, Issue-11, September 2019

Impact of IoT Adoption on Agility and Flexibility of Healthcare Organization

Samyadip Chakraborty, Vaidik Bhatt, Tulika Chakravorty

Abstract: This study addresses one of the most critical advents and highly sought after the technological breakthrough of today's service sector. Internet of things has been finding relevance in today's service sector as a significant impetus to superior service delivery and advanced service proposition to customers. Healthcare sector is also no exception. This study taking data from the Indian healthcare sector attempts to check the relationship between IoT adoption and proposed service delivery gains experienced by healthcare organizations (if any). The study based on the theoretical premises of cybernetic control theory and technology adoption model by Davis, Hypothesized that IoT adoption must positively influence flexibility and agility and in turn, flexibility positively influence readiness. The empirical evidence supports these hypotheses, and all the findings validate the propositions that healthcare organizations and the players and actors involved in healthcare consider IoT adoption as pivotal. Because the survey outcomes establish path analysis linkages through Structural equation modeling (SEM). SEM results highlight the significant positive impact of IoT adoption on flexibility and agility and in turn, even stronger association and effects of flexibility on readiness in the services offered by healthcare organizations. This study outcomes are very vital for hospital managers and upcoming healthcare practitioners as it establishes empirical evidence supporting IoT adoption as a helpful step and prominent success factor for better flexible patient care delivery and agility.

Key Words: IoT, Healthcare, Agility in Healthcare, Flexibility in healthcare, Technology adoption

I. INTRODUCTION

In the era of information technology and connected world, IoT is a stepping stone. It is a foundation stone in the industry 4.0 where all the things are wirelessly connected and coordinated, due to its capability. IoT has the potential to change its existing business and bring effectiveness in data collection and decision making because of the superior quality of data collection. The technology is used in too many organizations; be it production or services. Mc Kinsey & Company also reported the bright future for IoT and its use. According to the Mc Kinsey & Company report IoT will host the economy with manifolds increase in its investments. Today, many companies are investing in IoT based operations as it is easy to administer with the integrated devices, which will seamlessly and swiftly communicate and share the data.

Revised Manuscript Received on September 2, 2019.

Samyadip Chakraborty, Associate Professor, Department of Operations & IT, ICFAI Business School (IBS), Hyderabad, The ICFAI Foundation for Higher Education (IFHE University)
(Deemed to be university u/s.3 of the UGC act 1956)

Vaidik Bhatt, Research Scholar, Department of Operations & IT, ICFAI Business School (IBS), Hyderabad, The ICFAI Foundation for Higher Education (IFHE) (Deemed to be university u/s 3 of the UGC act 1956)

Tulika Chakravorty, Doctoral Scholar, Department of Logistics & Supply Chain (LSCM),

Wearable devices can have a plethora of opportunities which can be served for a business, which can be worn directly or can have loose contact with the human or operator (1) as operators can always see how devices are communicating with each other through mobile of computer application. All the transaction data are stored on the cloud.

Due to IoT's capabilities of effectiveness, security, efficiency, and decision making using free communications between conventional devices, it is recognized as a paradigm-shifting idea. With the help of IoT devices are seamlessly united, interconnected, and communicated across the environments and physical objects (2). With the pervasive interaction, things work simultaneously and reach a common goal with advanced services. (2 & 3). As per (4) Things and network both became more valuable when connected and interacted with each other.

IoT can provide enhanced product and services with the opportunity to create new businesses with its usefulness. On the other side, IoT has many more challenges yet to be addressed such as for reliability, standardization, network alignment, cost issues, etc. (5; 6; 7). Especially in a country like India, where companies and consumers both facing primary network and connectivity issues, adoption of IoT has a most significant challenge to increase the connectivity in the last mile. No matter how the incredible technology is if it fails to be assimilated into the market due to any reason, including consumer education (8). For implementation in India, educating a consumer is also a hurdle.

IoT can be used in service as well as production sectors; in fact, almost all the business can find the opportunities to use IoT (9). IoT is connectable to the digital communication platform, which facilitates a large amount of data to be stored (10). For each company, real-time data can be provided, which can be used for real-time analytics, and operational efficiency can be enhanced or increased (11).

This study broadly gives the idea and check the relationship between the IoT adoption and flexibility of healthcare organization because of IoT adoption and agility of healthcare organization because of IoT adoption. On the other end, the study also checks and confirms the established relationship between flexibility and agility in the context of healthcare organizations and hospitals. Our research explores the following objectives:

Objective 1: To check and establish a relationship of IoT adoption with the flexibility and agility of a healthcare organization

Objective 2: To check the established relationship between flexibility and agility in the context of the healthcare organization in the presence of IoT adoption

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

Scientific Research Publishing

Theoretical Economics Letters, 2019, 9, 1246-1258
http://www.scirp.org/journal/tel
ISSN Online: 2162-2086
ISSN Print: 2162-2078

Impact of Psychological Capital on Well-Being of Management Students

Vikas Gautam[1], Sombala Ningthoujam[2], Teena Singh[3]

[1]Department of Marketing & Strategy, ICFAI Business School Hyderabad, Hyderabad, India
[2]New Delhi Institute of Management, New Delhi, India
[3]Head of Department of International Relations, New Delhi Institute of Management, New Delhi, India
Email: vikasgautam@ibsindia.org, vgautam78@gmail.com, sombala@rediffmail.com, n.sombala@ndimdelhi.org, teena.singh@ndimdelhi.org

How to cite this paper: Gautam, V., Ningthoujam, S. and Singh, T. (2019) Impact of Psychological Capital on Well-Being of Management Students. *Theoretical Economics Letters*, **9**, 1246-1258.
https://doi.org/10.4236/tel.2019.95081

Received: April 23, 2019
Accepted: May 14, 2019
Published: May 17, 2019

Copyright © 2019 by author(s) and Scientific Research Publishing Inc.
This work is licensed under the Creative Commons Attribution International License (CC BY 4.0).
http://creativecommons.org/licenses/by/4.0/

Open Access

Abstract

We investigated the impact of Psychological Capital on the wellbeing of postgraduate management students. The relationship between two second order reflective constructs namely; Psychological Capital (hope, resilience, optimism, self-efficacy); well-being (positive health, distress) was tested by using higher order structural equation modeling with the help of IBM AMOS 20.0. Our study results confirmed positive significant impact of Psychological Capital on the wellbeing of postgraduate management students. We strongly recommend that instructors, counselors, management and administration must work collectively on conceptualizing, planning, and execution of educational and counseling activities/programs that aim cultivate students' sustainable psychological resources like Psychological Capital to facilitate constructive psychological functioning in academics. The study results are based on 109 postgraduate students from a privately owned business school.

Keywords

Psychological Capital, Hope, Resilience, Optimism, Self-Efficacy, Well-Being, Positive Health, Distress, Structural Equation Modeling

1. Introduction

Academic demands vary across educational institutions and success in the endeavors remains aspiration for all the students. In this context, teaching community is always concerned about the academic success optimization of students. Psychological capital facilitates positive student outcomes [1]. According to [2] "Psychological capital is a state-like positive motivational condition that arises from one's endorsement of hope, optimism, resilience and self-efficacy".

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University under Section 3 of the UGC Act, 1956)

Scientific Research Publishing

Theoretical Economics Letters, 2019, 9, 1901-1919
http://www.scirp.org/journal/tel
ISSN Online: 2162-2086
ISSN Print: 2162-2078

Impact of SMEs Green Supply Chain Practice Adoption on SMEs Firm and Environmental Performance

Mukesh Kumar Mishra[1], Dibyendu Choudhury[2], K. S. Venu Gopal Rao[1]

[1]Marketing & Strategy, IBS Hyderabad (The ICFAI Foundation for Higher Education), Hyderabad, India
[2]National Institute for Micro, Small and Medium Enterprises, Hyderabad, India
Email: mukesh26672@gmail.com, dibchoudhury@gmail.com, ksvg.rao@gmail.com

How to cite this paper: Mishra, M.K., Choudhury, D. and Rao, K.S.V.G. (2019) Impact of SMEs Green Supply Chain Practice Adoption on SMEs Firm and Environmental Performance. *Theoretical Economics Letters*, 9, 1901-1919.
https://doi.org/10.4236/tel.2019.96121

Received: June 25, 2019
Accepted: August 17, 2019
Published: August 20, 2019

Copyright © 2019 by author(s) and Scientific Research Publishing Inc.
This work is licensed under the Creative Commons Attribution International License (CC BY 4.0).
http://creativecommons.org/licenses/by/4.0/

Open Access

Abstract

The objective of this paper is to examine the impact of SMEs green supply chain practice adoption on SMEs firm and environmental performance. This study used data from owners/managers from different Industry Associations and clusters in the SMEs domain in South India and used a two-step approach for data analysis. In the first step, a measurement model was used to assess the validity and reliability of the measures, then in the second step structural model was used to test the proposed hypotheses. The results indicate that green purchasing impacts on SMEs firm performance and environmental performance, and eco design impacts on SMEs firm performance. To author's knowledge, this paper is unique in the terms of finding impacts of green purchasing and Eco design on SMEs firm performance and environmental performance.

Keywords

Green Purchasing, Eco Design, SMEs Firm Performance, Environmental Performance

1. Introduction

Environmental issues and the inclusion of green practices within the supply chain is a topic that has gained importance in academic literature. This interest is mirrored by the growing interest shown by Governments and Enterprises around the world about environment and climate change and the adverse impact arising out of mismanagement resulting in adverse impact [1].

Small- and medium-sized enterprises (SMEs) are responsible for a significant

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/1359-0790.htm

Impact of terrorism on stock markets across the world and stock returns

An event study of Taj attack in India

Laila Memdani and Guruprasad Shenoy
IBS Hyderabad, ICFAI Foundation for Higher Education, Hyderabad, India

Abstract

Purpose – The purpose of this paper is to study the following: short-run and long-run associations between the terror-affected country's stock market index and other global countries' equity indices and gold; the volatility of stock market indices when one of the countries is affected by a terrorist attack; and the linkages between terrorism and the returns in the selected stock markets.

Design/methodology/approach – To study the impact of the Taj attack on other global indices, the authors selected top five countries' stock market indices, namely, FTSE, DJI, NIKKEI, SSEC and DAX. The short-run and long-run associations are also compared with gold. The authors used the autoregressive distributed lag model, LM test and bounds test for analyzing the short-run and long-run impact; ARCH family models to study the volatility impact; and the MAR model to study the impact on returns.

Findings – The authors found that all the global indices had a short-run association with the terror-affected country's benchmark index, i.e. BSE. Gold moved as expected, with it having a short-run impact on the terror-affected country. All the global indices except DJI have volatility of share price movement either positively or negatively. As the benchmark of the terror-affected country fell, NIKKEI, HSI, IXIC, DAX and CAC also fell; that is, it had a positive influence on the terror-affected country's index. Post the Mumbai attacks, DJI, NIKKEI, SSEC, DAX, BSE and CAC performed well in performance measure returns compared with the pre-attack period. Whereas, FTSE and GOLD performed well in performance measure returns in the pre-attack period compared with the post-attack period. GOLD proved that it is the best avenue to invest in, as it has only a short-term association with the terror-affected country's index.

Research limitations/implications – The authors studied the short-run and long-run associations with only five countries' benchmark indices.

Practical implications – The authors found that all the global indices had long- and short-run associations with the terror-affected country's benchmark index, i.e. BSE. Global indices like DJI, NIKKEI, SSEC, DAX and FTSE had a short-term association with the affected country's index. Gold moved as expected, with it having a short-run impact on the terror-affected country. All the global indices except DJI have volatility of share price movement either positively or negatively. As the benchmark of the terror-affected country fell, NIKKEI, HSI, IXIC, DAX, TSX, BVSP and CAC also fell; i.e., it had a positive influence on the terror-affected country's index. Post the Mumbai attacks, DJI, NIKKEI, SSEC, DAX, BSE and CAC performed well in performance measure returns compared with the pre-attack period. Whereas, FTSE and GOLD performed well in performance measure returns in the pre-attack period compared with the post-attack period. GOLD proved that it is the best avenue to invest in, as it has only a short-term association with the terror-affected country's index. In all the relationships were mixed with respect to terror attacks, and GOLD took the lead run out of all the associations it had in the 16-year time span from 2000 to 2016.

JEL classification – C22, D53, E44, F65

Journal of Financial Crime
Vol. 26 No. 3, 2019
pp. 793-807
© Emerald Publishing Limited
1359-0790
DOI 10.1108/JFC-09-2018-0093

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be University Under Section 3 of the UGC ACT,1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/0025-1747.htm

Internal factors & consequences of business model innovation

Makhmoor Bashir
Department of Marketing & Strategy, ICFAI Business School, Hyderabad, India, and
Rajesh Verma
Mittal School of Business, Lovely Professional University, Phagwara, India

Received 7 November 2016
Revised 13 March 2017
16 August 2017
11 January 2018
25 May 2018
Accepted 20 June 2018

Abstract

Purpose – The purpose of this paper is to propose a theoretical model of business model innovation based on evidences from the past literature. The paper established a link between business model innovation (BMI) strategic flexibility, competitive advantage and firm competence.

Design/methodology/approach – The study was approached from a theoretical perspective using previous literature on BMI from 2000 to 2017, as per the recommendations of Tranfield *et al.* (2003). A total of 104 conceptual and empirical articles on BMI research spanning from 2000 to 2017 were analyzed based on different classification schemes.

Findings – The study proposed a theoretical model of BMI and discussed how the various internal factors, such as organizational culture, organizational structure, organizational inertia, leadership and technology drive BMI. The study highlighted how BMI gives companies sustainable competitive advantage. The study also highlighted that the BMI is an important predictor of firm performance and strategic flexibility. Further, the study found that the firm size and firm inexperience mediate the influence of BMI on firm competence.

Research limitations/implications – The study highlights how BMI can be a source of sustainable competitive advantage and enhance the firm competitiveness and strategic flexibility of a firm.

Originality/value – This study is the first of its kind which has developed a conceptual model on the various internal factors and consequences of BMI. The study highlighted how BMI is an important predictor of firm performance, competitive advantage and strategic flexibility.

Keywords Firm competitiveness, Competitive advantage, Business model innovation, Value creation, Strategic flexibility

Paper type Literature review

Introduction

The research on business models (BMs hereafter) has seen a huge surge over the last decade, primarily with the advent of the dot com bubble in early 1990s. It has become a subject of extreme importance to academicians as well the business practitioners (Casadesus-Masanell and Zhu, 2012; Chesbrough and Rosenbloom, 2002; Reeves and Deimler, 2011; Zott and Amit, 2007). Previous researches on business model innovation (BMI hereafter) has mainly focused on explaining the construct and on what makes it different from other constructs, such as strategy, entrepreneurship and information technology (Baden-Fuller and Morgan, 2010; Sabatier *et al.*, 2010; Teece, 2010; Zott and Amit, 2008). According to Teece (2010), BMI is simply the discovery of new or different mode of value proposition, value capture and value creation. BMI allows both the incumbents and the entrepreneurial firms to reconfigure the value creation mechanisms and increase the performance (Desyllas and Sako, 2013; Hartmann *et al.*, 2013b; Massa and Tucci, 2013). Researchers see BMI as the means of value creation and as a basis of firm's competitive

The authors would like to express their sincere gratitude to the anonymous reviewers and the editorial board for their valuable suggestions which has helped to improve the quality of the paper. This research work required high concentration and the whole hearted support of people from industry and academics without which it would have not been possible to accomplish. The authors therefore express their sincere thanks and gratitude to all the people who have been associated with this research.

Management Decision
Vol. 57 No. 1, 2019
pp. 262-290
© Emerald Publishing Limited
0025-1747
DOI 10.1108/MD-11-2016-0784

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

International Journal of Innovative Technology and Exploring Engineering (IJITEE)
ISSN: 2278-3075, Volume-9 Issue-1, November 2019

Issues and Considerations for Effective Text Data Retrieval

D.Saravanan

Abstract: *Text data retrieval is one of the major domain for extracting knowledge from the stored data sets. Within the text information, the text meaningful numerical codes extracted unstructured process information is to make the free text associated with the unstructured nature of data mining in a different stream. Number of procedure is constructed to Performing this operations most effectively. This paper focuses one of the text retrieval process, experimental results verified proposed methods works well with most of the documents.*

Keywords: *Text Mining, Clusters, Text Clusters, Grouping of words, Text extraction.*

I. INTRODUCTION

The use of computers to handle the day-to-day operations of a wide range of databases and record companies involved from the foundation. Computers and the ability to efficiently store and retrieve data in the field of marketing, finance , operations, sales for costing and many more. From this available stored huge volumes of information it is difficult to analysis the data sets. For reducing the analysis process today everywhere they start using computers. Computers not only used for analysis it also helps to visualize the result in various users need format. Today many tools supports for their analysis and visualize the data sets one of that knowledge extraction or knowledge discovery process. Traditional methods such as data reporting is a necessity for many companies; Etc. In some cases, the information recovery process using these traditional forms that are difficult to recover it. Several clarifications for the long text documents and databases because of the formless structure of the data sets. Text information are collected from various sources so it is difficult to fit those data sets in particular structure or format. User wish to retrieve any content from the stored document based on the content available on the document or based on the presented terms in the structure. Based on the terms user can group the term and formed complete structure. Using this term handler can done the comparison with any relevant information's.

II. OVERLAYING DATA ONTO TEXT CLUSTERS

Analysis this data structure need preprocessing steps. Because of the nature of the data sets. Data sets are collected from multiple place first it need to be arranged in proper format. After this data sets are groped based on the similarities it helps the users to reduce the searching and processing time. Grouping this information reduce most of the users operations effectively. In the proposed technique this grouping described in encrusted procedure. A tree based structure helps solve the problem effectively.

Revised Manuscript Received on November 05, 2019.

D.Saravanan, Faculty of Operations & IT ICFAI Business School (IBS), Hyderabad

In this structure child nodes helps to form a clusters and root node helps to travel the information from the root to the last node in the structure. This travelling mechanism done either top to down or down to top fashion. It helps to transfers the needed information from the lower node to higher node and vice versa. This grouping mechanism helps gets the parental information. This information's gets transferred from parent to the child node effectively. Other than this tree structure this nodes are well distributed in nature instead of hierarchical structure. In this type of distributed separate nodes are done any operation based on his own, Here travelling or transformations are not done. Every node operations are done separately based on the information present on the node. However, with the increase in popularity of such networks, the attacks have also increased proportionally.

III. APPLICATIONS FOR TEXT EXTRACTION

Knowledge extraction or knowledge mining is the process of bringing the unknown fact or rule from the stored data sets. This source of information's it helps the user in various applications. This technology helps the various industrials functions with their available huge traditional data sets. Today this technology helps the industrial users to solve many applications such as predicting the customer behavioral patterns, risk involved in investment during the new startup operations, finding the errors on the operations and more functions through help of rule based functions. All this operations are done through help of the past result or past rule based operation. This analysis tool help the business to find the risk involved in the business. Some of the data mining functions helps the user to drive the business smoothly they are

A. In Survey Research

One of the major application of knowledge discovery in the area of marketing research. In market segmentation this process helps to understand the customer buying behavior, customer interest, market trend and more. It helps the responded to enter their respective thinking or judgment without any pressure on the previous knowledge or any hint.

B. Automatic Text Classification

One more important claim of text mining used in many mail server and creation of word document i.e. spontaneous text organization. This applications used in many mails with help of certain term or key words system automatically sends the mail to the spam folder. It avoids bulk of mails loaded in the user's inbox.

C. Used in Market Research Trends

Today most of the feed backs, customer query, customer complaints, product specification, user manuals, all are comes in the form of text. Applications such as in guarantee declare or any patient medical history record it helps to complete certain information

REGISTRAR
FOR INTELLECTUAL FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC Act, 1956

International Journal of Economic Research
Volume 16 • Number 1 • 2019, ISSN 0972-9380
available at http: www.serialsjournal.com

Maintaining the Quality of Work-Life Among the Employees of Private Banks

Dr. Niraj Kishore Chimote

Assistant Professor - OB and HRM, ICFAI Business School, ICFAI Foundation for Higher Education, Hyderabad Telangana.

Abstract: This empirical study deals with the concept of Quality of Work-Life and factors that are responsible for maintaining the Quality of Work-Life. The literature review highlighted that the employees have different perceptions on the variables that stimulate or hinder their quality of work-life. The variables used are impact of new technologies, flexible working arrangements, new working conditions, family friendly policies, leave arrangements, type of job and basic responsibilities. The research gap found here was the impact of these flexible arrangements on the quality of work-life has not been tested in detail and in totality. A questionnaire survey based on Literature review has been conducted on the private bank employees. The number of responses received for private banks are 388. Factor analysis was conducted to group the variables into factors which were taken ahead for conducting Multiple Regression Analysis. The employees of private banks in Gurgaon have indicated that their quality of work-life is affected by Flexible working procedures, New work conditions, Diverse Job Dimensions, Positive Work Benefits, Basic Responsibilities, Telecommuting, Any Other Schedule Flexibility, Study Leave, Maternity Leave, Prenatal Leave, Emergency Leave, Unpaid Leave, Counseling Services, Health Programs, Exercise Facilities and Any Other Employee Welfare Service.

INTRODUCTION

Private Sector Banks: Banks are one of the important components of financial system and basic instruments of circulating money.Banking plays an indispensable role in modern economy. Banking has changed dramatically over the past few years.Banks offer a wide range of products and services than ever before and deliver them faster and more efficiently. However, the central function of banking remains the same-mobilizing the savings (deposits and investments) of the economy towards investment.The primary activity of a bank is to act as a payment agent and borrow and lend money.It is also referred to as banking company.It consists of the activities undertaken by a bank to carry on its operations including receiving, keeping and lending money to the outsiders.

Private sector banks with their focussed business and service portfolio have a reputation of being niche players in the industry.The strategies of these banks have allowed most of them to deliver superlative levels of personalized services. With RBI allowing these banks to operate their businesses in urban areas, this statutory requirement has translated into lower deposit mobilization costs and higher margins relative to public sector banks.

Banking has made a shift from being traditional to going online. It is now marked by intense competition, narrowing margins, growing customer and regulatory pressure and rapid technological departments which have pressurized the employees to work even harder.

The newly developed facilities provided by banks to the customer are automated teller machine services, plastic money in the form of credit cards and debit cards, telebanking, anywhere banking, internet banking,mobile banking,relationship banking,life and general insurance,mutual funds, demat accounts,etc.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Received: 30 October 2018 | Revised: 19 April 2019 | Accepted: 16 August 2019
DOI: 10.1002/nvsm.1654

Check for updates

RESEARCH ARTICLE

WILEY

Marketing challenges and organic farming in India—Does farm size matter?

Md Sikandar Azam[1] | Musarrat Shaheen[2] | Sonali Narbariya[2]

[1]Department of Finance and Accounting, ICFAI Business School (IBS), Hyderabad, ICFAI Foundation for Higher Studies (IFHE), India

[2]Department of Human Resource, ICFAI Business School (IBS), Hyderabad, ICFAI Foundation for Higher Studies (IFHE), India

Correspondence
Dr. Md Sikandar Azam, Assistant Professor, Department of Finance and Accounting, ICFAI Business School (IBS), Hyderabad, ICFAI Foundation for Higher Studies, Donthanapalli, Shakerpalli Road, Hyderabad, Telangana 501203, India.
Email: sikandaralig@gmail.com

The growing health consciousness among the consumer and increasing awareness about organic food has led numerous opportunities for organic producers. Along with opportunities, there also arise challenges; thus, the main purpose of this study is to explore the marketing challenges faced by the organic and conventional farmers in India. The study also aims to examine the differential association of the marketing challenges on various farm sizes. The sample comprised 400 Indian farmers including both conventional and organic producers. A sequential form of mixed-method design, that is, qualitative–quantitative, was applied. In the first phase, an exploratory study was convened to find out the marketing challenges among organic and conventional farmers. In the second (quantitative) phase, binomial and multinomial logistics regression was applied to ascertain the differential impact of the marketing challenges on the type of farming and different farm sizes. The results of the qualitative analysis revealed six major marketing challenges faced by the farmers, namely, lack of warehousing facility, lack of price information, inadequate demand for crop, costly transportation, market price variations, and lack of government support. The results suggest there are significant differences in the marketing challenges faced by the conventional and organic farmers across farm sizes. This study is among the few to examine the marketing challenges of organic and conventional farmers in a developing country such as India. The findings will help different stakeholders to frame policies and build strategies to promote organic farming, which will lead to sustainable and responsible consumption in India.

1 | INTRODUCTION

"Sustainable consumption" has taken a center stage in the new millennium, as it brings about an array of benefits to consumers. Organic produce is considered to be sustainable as per the International Federation of Organic Agriculture Movement (IFOAM), which defines organic production as "a production system that sustains the health of soils, ecosystems and people ... it also combines tradition, innovation and science to benefit the shared environment and promote fair relationships and good quality of life for all involved" (IFOAM, 2005; 2017). It is important to notify that IFOAM also provided four basic principles of organic farming, which are good for health, sustenance to ecology, fair deal for farmers, and care for the environment that provides a concrete base of organic food; hence, it is considered as sustainable food (Pretty & Ward, 2001). It is a win-win strategy for both farmers as well as consumers (Lampkin, 1999). Also, past studies have found that nonprofit factors such as environmental concern, food quality, and health benefits were the major motives behind the adoption of organic farming (Pivato, Misani, & Tencati, 2008; Seyfang, 2006; Stagl, 2002; Thøgersen, 2010).

Organic production has been linked with the impressions of nutritional value, freshness, simple and healthy meals, local supply, direct associations between farmers and consumers, and the avoidance of synthetic chemicals and preservatives (Wier, Jensen, Andersen, & Millock, 2008). Therefore, the growing health consciousness among the consumers and increasing awareness about organic food has given

© 2019 John Wiley & Sons, Ltd.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

JOURNAL OF RELATIONSHIP MARKETING
https://doi.org/10.1080/15332667.2018.1534056

Routledge
Taylor & Francis Group

ORIGINAL ARTICLE

Mediating Role of Company Information in the Relationships among Perceived Risks and Purchase Intentions in an Online Retailing Context

Vikas Gautam[a] and Vikram Sharma[b]

[a]Department of Marketing & Strategy, ICFAI Business School, IFHE University, Donthanpalli, Hyderabad, Telangana, India; [b]Department of Marketing, IBS Business School, Gurgaon, India

ABSTRACT

The exponential growth of the online retail sector has attracted the attention of researchers across the globe. Understanding the consumer decision-making process in an online retail context is of vital importance to all online retailers. The objective of this study was to examine the direct and indirect impacts of perceived risks on consumers' purchase intentions in an online shopping context. This study applied structural equation modeling to test the study model with data from 234 samples. We found a significant negative full mediating impact of performance risk, financial risk, physical risk, and psychological risk on consumers' purchase intentions. Moreover, we found a partial mediating impact of social risk on purchase intentions. However, we did not find a mediating impact of time risk on purchase intentions. These empirical results may help online retailers to better understand their consumers, their intentions to purchase, and their level of risk perceptions. Accordingly, online marketers can frame contemporary strategies to attract retail customers, leading to greater profitability of the organization.

KEYWORDS

Company information; confirmatory factor analysis; exploratory factor analysis; mediation analysis; perceived risks; purchase intentions; structural equation modeling

Introduction

The popularization of the Internet has created multifold opportunities for various stakeholders across the globe. Its capability in accessing, organizing, and communicating information in a highly efficient and effective way has changed the direction of relationships between sellers and buyers. Consequently, new business models have emerged. According to Rowley and Slack (2001), the expansion of e-commerce offers great prospects for manufacturers and all channel members, but at the same time, it presents significant challenges to augmenting existing marketing strategies and understanding consumer buying behavior. Donthu (1999) concluded that consumers are accepting Internet shopping for various goods and services.

CONTACT Vikas Gautam vgautam78@gmail.com Department of Marketing & Strategy, ICFAI Business School, IFHE University, Donthanpalli, Shankarapally Road, Hyderabad, Telangana 501203, India.

© 2019 Taylor & Francis Group, LLC





tom 16, nr 4, 178–184
© Copyright 2019 Via Medica
ISSN 1732–9841

Raghavendra Sode[1], Kalaa Chenji[2]
[1]Department of Human Resource, ICFAI Business School (IBS), Hyderabad, The ICFAI Foundation for Higher Education (IFHE) (Deemed to be university u/s 3 of the UGC Act 1956) Hyderabad-India
[2]Department of Human Resource, ICFAI Business School (IBS), Hyderabad, The ICFAI Foundation for Higher Education (IFHE) (Deemed to be university u/s 3 of the UGC Act 1956) Hyderabad-India

Mindfulness: an upward spiral process to combat depression

Abstract

Introduction: *Many studies proved detrimental effects of depression at the workplace in terms of reducing employee performance, increased absenteeism and other psychological, physical and mental distress. Organizations are driving specific interventions and training services to reduce potential negative outcomes of depression and one such intervention that needs to be researched is mindfulness. We postulate that a depressed individuals when engage in mindfulness practice, increases positivity and set an upward spiral processes that broaden the potentials that originate in mind and improves coping potential through positive reappraisal.*

Material and methods: *The participants (N = 155) enrolled in 8 week's Mindfulness Based Symptom Management (MBSM) program were contacted to take part in the study, 105 participants volunteered to take part in the study. The study used SPSS Amos to test the model.*

Results and conclusions: *The results indicate that mindfulness change reduces depression and the relation between mindfulness and depression was mediated partially through positive reappraisal. The study also tests competing model with change in rumination, although mindfulness program helped participants in reducing rumination it did not mediate the relationship.*

Psychiatry 2019; 16, 4: 178–184

Key words: *mindfulness, positive reappraisal, rumination, and depression*

Introduction

The turbulent, changing, complex, competing business environment is drowning employees into the death trap of depression. And many studies prove the detrimental effects of depression at the workplace such as reducing employee performance, increased absenteeism and other psychological, physical and mental distress. Globally 350 million people suffer from depression [1–3]. The highest category of people suffering from depression falls under the realm of corporate employees, around 42.5% of them suffer from depression. The reasons for depression are attributed to high competition to save job, low self-confidence, impractical expectations, and nutrient scarce diet as some of them. Personal resources, such as physical health, social closeness, mindfulness, and resilience can be built over a time to overcome depression. It is estimated that people living with depression has increased by 18.5% [3]. On the other hand organizations are driving specific programs, intervention, and training services to reduce the potential negative outcomes of depression [1] and one such intervention that is attracting the interest of researchers and practitioners is mindfulness. Psychological and medical literature has proven record of using mindfulness interventions to reduce distress, pain and negative emotions among the patients [4]. Bear's review [3] encourages researchers to expand the mindfulness-based interventions to organizational context as it has proven efficacious clinically. Mindfulness as defined by [5] is about "paying attention in a particular way; on purpose, in the present moment and non-judgmentally". Mindfulness has its origin from the Buddhist concept of Sati, which syndicates awareness, attention and memory with non-

Adres do korespondencji:
Dr Raghavendra Sode
Department of Human Resource,
ICFAI Business School (IBS), Hyderabad,
The ICFAI Foundation for Higher Education (IFHE)
(Deemed to be university u/s 3 of the UGC Act 1956)
Hyderabad-India
e-mail: soderaghavendra@gmail.com

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

JOURNAL OF INTERNET COMMERCE
https://doi.org/10.1080/15332861.2019.1620045

Routledge
Taylor & Francis Group

Check for updates

Moderating Effect of Smartphone Addiction on Mobile Wallet Payment Adoption

Bijeta Shaw[a] and Ankit Kesharwani[b]

[a]Department of Operations & Information Technology, IBS Hyderabad, ICFAI Foundation for Higher Education, Hyderabad, India; [b]Department of Marketing, Indian Institute of Foreign Trade (IIFT), New Delhi, India

ABSTRACT

This study attempts to identify the catalytic role of smartphone addiction in driving mobile wallet payment adoption behavior in emerging economies such as India. The research model was tested using a questionnaire-based response collected from 512 young consumers. The findings of structural equation modeling and multi-group analysis helped in understanding the influence and importance of the research constructs of perceived ease of use, perceived usefulness, and subjective norms in the adoption of mobile wallet payments by young people. The results indicated that the moderating effect of smartphone addiction played a substantial role in the adoption of mobile wallet payments. It has also revealed the importance of communication to the right consumer through proper channels and the appropriate age group. The outcome of the study can be utilized by marketers to frame strategies for positioning their services among an appropriate consumer base, thereby enhancing Internet business opportunities.

KEYWORDS

Adoption; mobile wallet payment; multi-group analysis; smartphone addiction

Introduction

Mobile payment systems have emerged as a game changer in the field of m-commerce and financial services. Within the scope of mobile payments, the concept of digital wallet or mobile wallet payment (MWP) is emerging as an advanced mode of carrying out financial transactions. Mobile wallets are a digitized version of traditional wallets that use space in mobile phones to accommodate digital money as well as digital cards. The benefits of mobile wallets include faster payment, fraud reduction, carrying less cash, saving time and effort, and so on. Since MWP is in its initial stage in India, MWPs accounted for only 4% of the transactions made by mobile payment consumers in 2016[1]. With the sudden increase in the user base of mobile subscribers (approximately one billion), the scope for mobile

CONTACT Ankit Kesharwani kesharwani.ankit@gmail.com Department of Marketing, Indian Institute of Foreign Trade (IIFT), Room No. 615, Block I, B-21 Qutab Institutional Area, New Delhi 110016, India.

© 2019 Taylor & Francis Group, LLC





Scientific Research Publishing

Theoretical Economics Letters, 2019, 9, 2110-2125
http://www.scirp.org/journal/tel
ISSN Online: 2162-2086
ISSN Print: 2162-2078

Moderation Effect of Perceived Benefits of Loyalty Programs on the Link between Store Attributes and Customer Loyalty

Santosh Kumar Alreddy, Dwarakanath Siriguppi, Mohandas J. Menon

Department of Marketing & Strategy, IBS Hyderabad (A Constituent of the ICFAI Foundation of Higher Education), Hyderabad, India
Email: santosh_ab@ibsindia.org

How to cite this paper: Alreddy, S.K., Siriguppi, D. and Menon, M.J. (2019) Moderation Effect of Perceived Benefits of Loyalty Programs on the Link between Store Attributes and Customer Loyalty. *Theoretical Economics Letters*, **9**, 2110-2125.
https://doi.org/10.4236/tel.2019.96133

Received: July 13, 2019
Accepted: August 26, 2019
Published: August 29, 2019

Copyright © 2019 by author(s) and Scientific Research Publishing Inc.
This work is licensed under the Creative Commons Attribution International License (CC BY 4.0).
http://creativecommons.org/licenses/by/4.0/

Open Access

Abstract

The objective of this paper is to examine the moderation effect of perceived benefits of loyalty programs on the link between store attributes and customer loyalty. This study uses data from loyalty program members covering different apparel retailers of Northern districts of Karnataka. In the first step variables were identified through literature review and interview method. In the next step, exploratory factor analysis was performed to identify the critical factors which measure customer loyalty in the apparel retailer's context. Finally, moderation analysis was employed using SPSS and results indicate that perceived benefits of loyalty programs significantly moderate the relationship between stores attributes and customer loyalty.

Keywords

Customer Loyalty, Store Attributes, Loyalty Program, Moderation Analysis

1. Introduction

In retailing, relationship marketing has gained importance in both academics and industrial fields as a strategy to manage, develop, and evaluate the relationship between retailers and customers [1] [2] [3] [4] [5]. Studies have shown that relationship-marketing outcomes are influenced by the relational constructs of trust, commitment, relationship satisfaction, and relationship quality influences buying behaviour [6], increases loyalty [7] [8] [9], and the expectation of continuing interaction and willingness to advice [10]. However, often retail business executives are disappointed with the performance of relationship marketing efforts [11] and customers may not want a relationship with a retailer because they consider it to be a burden [12].

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

JOURNAL OF GLOBAL FASHION MARKETING
2019, VOL. 10, NO. 3, 246–266
https://doi.org/10.1080/20932685.2019.1611463

Routledge
Taylor & Francis Group

Check for updates

Novelty seeking as driving factor for fashion apparel innovators: A qualitative investigation

Farrah Zeba[a] and Shirshendu Ganguli[b]

[a]Department of Marketing, ICFAI Business School, Hyderabad, India; [b]Department of Marketing, T A Pai Management Institute, Manipal, India

ABSTRACT

The objective of the paper is to comprehend the parsimoniously explored phenomenon of novelty seeking in the fashion apparel consumption through the lived experiences of fashion apparel innovators in the context of adult career women of emerging market. Interpretive phenomenological analysis is used to explicate consumers' everyday lived experiences of fashion apparel consumption. Based on the interpretation of the findings of the qualitative data, we endeavored to conceptualize novelty seeking as a multidimensional second-order construct comprising of four main dimensions of themes with three subdimensions viz. sensory appeal (Fairy tale experience, Stress anecdote, Self-confidence booster), finding the niche (Idiosyncratic attire, Self-expressing through clothing, Red carpet dress), clothes-aholic (Hoarding of the clothes, Ever lacking wardrobe, Impulse clothes purchase), and socially bound (Varied persona, First impression, Balancing effect). The conceptualization encapsulates how novelty seeking is driving innovative behavior in fashion apparel context. Novelty seeking is an interdisciplinary concept. Apart from psychology domain, several studies have been conducted across various industries in the consumer behavior domain, especially in tourism, hi-tech products, and telecom. However, in-depth research on novelty seeking in fashion industry is limited. Value of this article lies in developing a theoretical base of novelty seeking in fashion industry through lived experiences of consumers in emerging market.

ARTICLE HISTORY
Received 8 February 2018
Revised 4 February 2019
Accepted 13 February 2019

KEYWORDS
Novelty seeking; Interpretive Phenomenology; fashion apparel innovator; sensory appeal; socially bound

关键词
寻求新奇; 时尚创新者; 感官诉求; 寻找合适的定位; 恋衣癖; 社会约束; 时尚服饰; 解释现象学

将寻求新奇作为时尚服饰的驱动因素 创者: 定性调查

本文以新兴市场成年职业女性为背景，通过时尚服装创新者的生活经历，来理解时尚服装消费中的求新现象。借鉴现有的时尚创新传播的文献，探讨了时尚服装消费中的求新行为，以描述其如何推动服装消费中的创新行为。本研究是解释时尚服装创新这一关键现象的开创性研究之一。通常来说，寻求新奇的现象与"新奇"一词同义，后者意味着新的经验，新颖性或独特性。

Sproles和Kendal (1986) 将这种具有时尚意识的消费者定义为希望从追求新事物中获得兴奋和愉悦的消费者。但是，这种狭隘的定义并没有解释由Hirschman(1980) 和Schweizer (2006) 开发的模型所预测的新颖性寻求的详尽领域，该模型认为寻求创新是创新者复杂的心理过程。本文试图弥补这项研究空白，通过定性分析来

CORRESPONDANCE TO Shirshendu Ganguli shirshenduganguli@tapmi.edu.in T A Pai Management Institute, Manipal, India

© 2019 Korean Scholars of Marketing Science

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Scientific Research Publishing

Theoretical Economics Letters, 2019, 9, 348-375
http://www.scirp.org/journal/tel
ISSN Online: 2162-2086
ISSN Print: 2162-2078

Predicting Online Travel Adoption Intention of an Indian Consumer: A SEM-Neural Network Approach

Chakravarthi Koundinya

ICFAI Business School (IBS), The ICFAI Foundation for Higher Education (IFHE), Hyderabad, India
Email: chakravarthik@ibsindia.org

How to cite this paper: Koundinya, C. (2019) Predicting Online Travel Adoption Intention of an Indian Consumer: A SEM-Neural Network Approach. *Theoretical Economics Letters*, 9, 348-375.
https://doi.org/10.4236/tel.2019.92026

Received: November 30, 2018
Accepted: February 23, 2019
Published: February 26, 2019

Copyright © 2019 by author(s) and Scientific Research Publishing Inc.
This work is licensed under the Creative Commons Attribution International License (CC BY 4.0).
http://creativecommons.org/licenses/by/4.0/

Open Access

Abstract

Online channel has redefined the way businesses were conducted and many e-travel firms were the first to exemplify. The purpose of this paper is to determine the key factors that influence consumers' intention to adopt online channel for train travel. The extended model incorporates the basic ingredients of TAM, TPB and Shim's model along with several external variables such as trust, convenience and involvement. Data were collected from 514 online travel customers. In the first phase, structural equation modeling was employed to determine the significant variables and in the second phase, the neural network model was used to rank the relative importance of the significant predictors identified by SEM. The results indicated that Trust, Perceived Usefulness, Convenience and Website as significant factors. Among significant ones, neural networks suggested "convenience" as the highest importance. The study indicates few marketing approaches that can help travel service providers to formulate optimal marketing strategies.

Keywords

Online Ticketing, Online Travel, Neural Network Technology Adoption, Online Adoption Intention

1. Introduction

With new technological advancements and highly demanding customers, companies have been equipping themselves to provide superior customer experience as this being one of the main objectives in an online environment [1]. With internet disseminating huge information effectively and efficiently to all the stakeholders including customers, employees, shareholders and suppliers, internet as a medium became very predominant [2]. It was observed that higher the

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University under Section 3 of the UGC ACT,1956)

PREDICTORS OF CUSTOMER LOYALTY: A CASE OF INDIAN MOBILE TELECOMMUNICATION SERVICES SECTOR

Vikas Gautam, Department of Marketing & Strategy, ICFAI Business School Hyderabad

ABSTARCT

The current research investigated the predictors of customer loyalty in Indian Mobile Telecommunication Services Sector. The study model was estimated with the help of structural equation modeling Partial using Least Square (PLS) estimation method. The model was found fit with reference to indicators like; average path coefficient (APC=0.416, p<0.001), Average R Square (ARS=0.609, p<0.001), and Average Variance Inflation Factor (AVIF =2.533, Good if<5). The results of the study highlighted predictors of the customer loyalty with the help of significant path coefficients. Sample size comprised of 411 responses.

Keywords: Service Quality Attributes, Customer Value, Customer Satisfaction, Customer Loyalty, Mobile Telecommunication Services, Structural Equation Modeling.

INTRODUCTION

In order to enhance performance and bring operational efficiency, quality had received a very important place in strategic planning process (Babakus & Boller, 1992; Garvin, 1988; Phillips et al., 1983). The service industry also embraces this aspect of quality assurance. According to Rust & Oliver (1994) quality is instrumental in increasing customer value and satisfaction, which in turn leads to repurchase intentions. Also it ensures high profitability and returns on investments.

Mobile telecommunications market of India is growing at a very high volume. Indian telecommunication service market has grown from 543.20 million subscribers in 2009 to about 951.84 million subscribers in December, 2014, registering surprizing yearly growth rate (Telecom Regulatory Authority of India, 2014).

With reference to service marketing literature, Parasuraman et al. (1985) developed an instrument to assess the service quality and named it as SERVQUAL. Hartline & Jones (1996) developed a study model to investigate the delivery process of service quality. Authors also assessed the impact of service quality delivery process and customer value on behavioural intentions. In service contexts, Behavioural intentions of the customers can be assessed with the help of direct and indirect effects of service quality, customer value and satisfaction (Cronin et al., 2000). Customer satisfaction completely mediates the relationship between quality of services and customer loyalty (Caruana, 2002). Author suggested that customer value and reputation of the firm are important constructs for better understanding of customer loyalty. Therefore, an integrative model comprising service quality, customer value, customer satisfaction, and customer loyalty is required to decipher true relationships among these constructs.

Hence, with this background, this study expands the preceding researches conducted by numerous scholars and contains the model developed by Heskett et al. (1997), popularly known as Service Profit Chain. So, proposed conceptual framework for this study is depicted in Figure 1 below:

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

Energy Economics 84 (2019) 104547

Contents lists available at ScienceDirect

Energy Economics

journal homepage: www.elsevier.com/locate/eneeco

Testing the oil price efficiency using various measures of long-range dependence

Aviral Kumar Tiwari [a,b], Satish Kumar [c], Rajesh Pathak [d], David Roubaud [e,*]

[a] Rajagiri Business School, Rajagiri Valley Campus, Kochi, India
[b] Department of Finance Control and Law, Montpellier Business School, Montpellier, France
[c] Department of Finance, IBS Hyderabad (ICFAI Foundation for Higher Education), India
[d] Department of Accounting and Finance, Goa Institute of Management, Goa, India
[e] Department of Finance Control and Law, Montpellier Business School, Montpellier, France

ARTICLE INFO

Article history:
Received 13 April 2019
Received in revised form 1 October 2019
Accepted 11 October 2019
Available online 23 October 2019

JEL classification:
Q40
G14
C55

Keywords:
Long-range dependence
Oil price efficiency
Brent
WTI

ABSTRACT

In this paper, we empirically examine the application of a host of techniques employed to measure price efficiency through long-range dependence using prices of monthly oil contracts. Using a series of methods, we analyse the volatility (daily absolute returns) of WTI and Brent oil prices for nine different contracts with maturity, ranging from 1 to 9 months, during the sample period of 1990-2017. We use bootstrapping to compute the confidence interval of the parameter of long-range dependence. Our results indicate that on an average, there is no long-range dependence in the volatility of oil price contracts at least at the 10-percent level of significance. Moreover, our results of rolling estimates suggest that the normality assumption does not affect the results considerably, and the results are robust to different rolling window sizes. While the results of the efficiency index suggest that the efficiency of oil returns vary with time, the futures contracts for Brent oil are found to be less efficient compared to WTI oil. The long-term futures contracts are more efficient than short-term contracts.

© 2019 Elsevier B.V. All rights reserved.

1. Introduction

Proponents of the market efficiency in its weak form argue that all historically available information is already absorbed into current prices, and therefore, one cannot predict future prices based on the past data. However, advocates of the efficient market hypothesis (EMH) have shown that asset returns, and their volatility exhibit long-range dependence (Connor and Rossiter, 2005; Los and Yu, 2008; Sensoy and Hacihasanoglu, 2014). Numerous problems, due to the presence of long-range dependence may emerge, such as, the ideal investment time may become uncertain for investors; the techniques applied for derivatives' valuation may be questionable; or the general tests of valuation based upon CAPM (Capital Asset Pricing Model) and APT (Arbitrage Pricing Theory) do not fit to a time-series with long-range dependence (Sensoy and Hacihasanoglu, 2014).

An extensive range of methods has been proposed to quantify such long-range dependence across asset classes. Rea et al. (2009) provide elaborative detail on the uses and accuracy of these methods, which include wavelets, periodogram, rescale range (R/S) statistics, de-trended fluctuation analysis (DFA) etc. We focus on host of techniques developed to estimate the long-range dependence including wavelets, the periodogram method, the semi-parametric method given by Geweke and Porter-Hudak's (GPH), the rescale-range (R/S) analysis, the De-trended fluctuation analysis (DFA) and modified DFA (MDFA), the quasi maximum likelihood (QML) and the centred moving average (CMA).

In particular, we follow Rea et al. (2009) in terms of gauging long-range dependence and extend it further on the lines of Fernandez (2011) through examining the existence of such dependence in the volatility series of the monthly contracts on WTI and Brent oil prices during 1990-2017. Whether the volatility of crude oil prices exhibit long range dependence is an important issue largely ignored in the literature. We use absolute returns as a proxy of volatility as in Cajueiro and Tabak (2005) and Tabak and Cajueiro (2007). Following Rea et al. (2009) and Fernandez (2011) we make use of bootstrapping re-sampling in our empirical application and extend these studies by constructing an efficiency index based on

* Corresponding author.
E-mail addresses: aviral.eco@gmail.com (A.K. Tiwari), satishwar1985@gmail.com (S. Kumar), rajeshp@gim.ac.in (R. Pathak), d.roubaud@montpellier-bs.com (D. Roubaud).

https://doi.org/10.1016/j.eneco.2019.104547
0140-9883/© 2019 Elsevier B.V. All rights reserved.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

Scientific Research Publishing

Theoretical Economics Letters, 2019, 9, 1729-1736
http://www.scirp.org/journal/tel
ISSN Online: 2162-2086
ISSN Print: 2162-2078

The Impact of Maturity on Futures and Options with Reference to National Stock Exchange: An Exploratory Study

B. Radhakrishna[1*], S. Ravikumar[2], B. D. Hansraj[3]

[1]Department of Marketing & Strategy, ICFAI Business School (IBS), Hyderabad, India
[2]KLU, Vijayawada, India
[3]CMR Technical Campus, Hyderabad, India
Email: *b.radhakrishna@ibsindia.org

How to cite this paper: Radhakrishna, B., Ravikumar, S. and Hansraj, B.D. (2019) The Impact of Maturity on Futures and Options with Reference to National Stock Exchange: An Exploratory Study. *Theoretical Economics Letters*, 9, 1729-1736.
https://doi.org/10.4236/tel.2019.96110

Received: May 13, 2019
Accepted: August 2, 2019
Published: August 5, 2019

Copyright © 2019 by author(s) and Scientific Research Publishing Inc.
This work is licensed under the Creative Commons Attribution International License (CC BY 4.0).
http://creativecommons.org/licenses/by/4.0/

Open Access

Abstract

National Stock Exchange was ranked foremost for trading of individual futures stocks in the year 2007. Since then trading of stock futures has witnessed a tremendous growth in India. Futures and options instruments have not only emerged for trading but also to minimize the risk associated with stock price fluctuations. Index, stock futures and options are based on monthly, bimonthly and quarterly contracts which expire on last Thursday of the month. The scope for studying futures and options has gained prominence with the introduction of weekly option contracts of Bank Nifty and Nifty Index Option at National Stock Exchange. It is believed that longer-dated options are more sensitive to the risk of intertemporal shift in any economic environment while shorter dated options are comparatively less risk sensitive. The factors stated above stress upon the need to explore the impact of maturity date on futures and options. Thus, the present study makes an attempt to present a detailed review of literature in this context. The present paper is of threefold. Firstly, it attempts to draw inferences based on literature review in relation to impact of maturity effect on derivatives market in National Stock Exchange. Secondly, it also makes an attempt to bring out the effect of monthly and weekly futures and options contracts. Towards the end, based on the analysis efforts had been made to draw a meaningful conclusion which may be helpful to academicians as well as investors and also may provide scope for further research.

Keywords

Futures, Options, Maturity, Nifty Weekly Options, Bank Nifty Index, Bank Nifty Weekly Options

FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

Scientific Research Publishing

Theoretical Economics Letters, 2019, 9, 1615-1632
http://www.scirp.org/journal/tel
ISSN Online: 2162-2086
ISSN Print: 2162-2078

Young Indian Entrepreneurs: A Multi-Criterion Decision Scenario

Surjit Kumar Kar[1], Saroj Kanta Biswal[2]

[1]Department of Marketing & Strategy, IBS Hyderabad, Hyderabad, India
[2]Faculty of Management Sciences, Siksha 'O' Anusandhan, Bhubaneswar, India
Email: surjitk@ibsindia.org, sarojkantabiswal@soa.ac.in

How to cite this paper: Kar, S.K. and Biswal, S.K. (2019) Young Indian Entrepreneurs: A Multi-Criterion Decision Scenario. *Theoretical Economics Letters*, **9**, 1615-1632.
https://doi.org/10.4236/tel.2019.95103

Received: May 5, 2019
Accepted: June 23, 2019
Published: June 26, 2019

Copyright © 2019 by author(s) and Scientific Research Publishing Inc.
This work is licensed under the Creative Commons Attribution International License (CC BY 4.0).
http://creativecommons.org/licenses/by/4.0/

Open Access

Abstract

Entrepreneurship ventures are not new to India. They have been instrumental in developing the socio-economic scenario in the country. Many leading business houses today in India were family enterprises in their days of beginning. The latest trend is that India is reaping dividend because of larger percentage of youth in its population, who are venturing into innovative startups. With startups coming up in large numbers, Indian employment scenario is changing very fast. An entrepreneur starts a venture with her own will and might, and thus there are many important factors in such drive. A budding entrepreneur can come from any walk of life. However, a trained technical and/or managerial person may make a difference. Encountered with a challenging situation, a budding entrepreneur often finds himself at cross roads in her journey of life. This paper explores entrepreneurial narratives and classifies them into multi-criterion decision scenario faced at an individual level by an entrepreneur. Following a qualitative-quantitative research (mixed) approach, the paper shows outcome across two stages. Using qualitative research methods (e.g. Focus Group Discussion), a list of factors affecting motivation of someone to start an enterprise (called "startup") is obtained. Subsequently, an analytic hierarchy process (AHP) model has been used under quantitative paradigm. This approach used Decision Analysis Module for Excel (DAME) add-in on MS-Excel to analyze responses obtained on the aforesaid list of factors from subjects with entrepreneurial mindsets. It was found that the risk taking ability depends on situation a youth is facing. However, turbulence in socio-economic environment diminishes the risk appetite. Strategic option such as "Focus" which is one when barriers to entry are higher and very select competitors can get into the spectrum; and it is better coupled with low exit barrier for a fail-safe and fast-exit plan.

THE ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University u/s 3 of the UGC ACT,1956)

Scientific Research Publishing

Theoretical Economics Letters, 2019, 9, 75-82
http://www.scirp.org/journal/tel
ISSN Online: 2162-2086
ISSN Print: 2162-2078

Why Non-Performing Assets Are More in Public Sector Banks in India?

Bezawada Brahmaiah

Finance & Accounting, ICFAI Business School (IBS), IFHE, Hyderabad, India
Email: brahmaiahb@ibsindia.org

How to cite this paper: Brahmaiah, B. (2019) Why Non-Performing Assets Are More in Public Sector Banks in India? *Theoretical Economics Letters*, **9**, 75-85.
https://doi.org/10.4236/tel.2019.91007

Received: December 29, 2018
Accepted: January 26, 2019
Published: January 29, 2019

Copyright © 2019 by author(s) and Scientific Research Publishing Inc.
This work is licensed under the Creative Commons Attribution International License (CC BY 4.0).
http://creativecommons.org/licenses/by/4.0/

Open Access

Abstract

The paper identifies why there are more non-performing assets (NPAs) in the public sector banks (PSBs) than those in the private sector banks (PVSBs). It evaluates and reviews the policies and practices of scheduled commercial banks (SCBs) in terms of NPA management. It studies the causes of NPAs, such as ownership structure, credit terms, conditions and covenants, nature of loans, kind of borrowers, bank management practices and business cycles. The study suggests that PSBs have adopted liberal and loose credit policies, and have concentrated loans on borrowers and sectors, *i.e.*, huge credit exposures to a few large corporate borrowers and to a few sectors. It also finds that PSBs are subject to weak and mild regulatory and supervisory impacts on their operations and functions as these are owned by the Government of India. The managements of PSBs are indifferent to the success and performance of PSBs as there are no incentives or penalties for their performance and nonperformance. It is suggested that the PSBs should develop both the skills and practices towards credit and credit risk management. The government has to introduce flexible compensation package and incentives to the managements of PSBs linked to the performance so that it will improve profitability and reduce NPAs. The Reserve Bank of India's regulation and supervision should be ownership neutral.

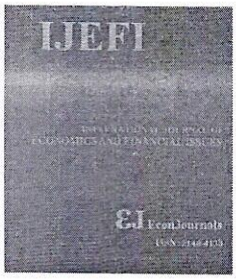
Keywords

Credit Risk Management, Public Sector Banks, Non-Performing Assets

1. Introduction

The profitability and performance of banking institutions depend upon the efficient credit function of banks. Credit and credit risk managements are important functions of the bank. The nature of ownership, credit management or style of management or principles and practices of baking business are influencing

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)



International Journal of Economics and Financial Issues

ISSN: 2146-4138

available at http: www.econjournals.com

International Journal of Economics and Financial Issues, 2019, 9(4), 109-114.

Impact of Consumer Sentiment on Defensive and Aggressive Stock Returns: Indian Evidence

Rama Krishna Yelamanchili*

Department of Finance and Accounting, ICFAI Business School, IFHE-Hyderabad, Hyderabad, Telangana, India.
Email: yrk@ibsindia.org

Received: 25 May 2019 **Accepted:** 09 July 2019 **DOI:** https://doi.org/10.32479/ijefi.8368

ABSTRACT

This paper aims to study predictive ability of consumer sentiment of individual stocks. We consider two proxies for sentiment. One is explicit (Index of Consumer Sentiment [ICS]), second is implicit (Broad Market Indicator, S&PBSE500) and we pick 50 stocks randomly from S&PBSE500 index. We collect monthly data of all the variables. We group stocks into defensive and aggressive based on their beta value. We posit that sentiment indicators have contemporaneous co-movements and significant predictive ability of defensive and aggressive stocks. Results show contemporaneous co-movement exists between implicit sentiment indicator and stocks; contrarily no such relation exists between explicit sentiment indicator and stocks. We find causation from ICS to S&PBSE500. Both the sentiment indicators have causal relation with aggressive stocks but not with defensive stocks. Result show that only ICS has short-term predictive power of aggressive stocks. We find significant negative relation between consumer sentiment and aggressive stock returns in the following month. This implies high consumer optimism in current month results in price shrink of aggressive stocks in following month. We conclude that implicit sentiment indicator has no predictive ability of stocks and explicit sentiment indicator is able to predict only small number of aggressive stocks. We suggest investors not to follow sentiment indicators blindly because these indicators predictive ability is very limited that too with select aggressive stocks. We find aggressive stocks have high volatility and gain investor attention during optimistic and pessimistic market conditions.

Keywords: Retail Investor, Investor Sentiment, Stock Returns, Noise Trade, Predictive Analytics
JEL Classifications: G40, G41, G14, G17

1. INTRODUCTION

Equity stocks investors can be categorized into rational, arbitrageurs, and noise traders. Rational investors expect nominal return that is in excess of risk that they bear. They make investment decision depending on stock return, risk, and their risk appetite. Arbitrageurs search for undervalued or overvalued stocks in the market and buy or sell accordingly. Noise traders trade on noise in the market. Their investment decision depends on optimism and pessimism about the market movements. When market is optimistic, they pump funds into the market to make quick money. Moreover, when market takes down turn, they are the first to quit the market and create panic. In anticipation of abnormal returns, noise traders behave irrationally. Noise traders pay much attention to sentiment rather than fundamentals. Sentiment whether positive or negative may influence by many factors at firm level, macro level or global level.

There are multiple methods to measure investor sentiment. The sentiment measure may be explicit or implicit. In explicit sentiment measures, agencies collect sentiment data from consumers/ investors through surveys and obtain investors' opinion on market conditions. Implicit sentiment measures represent investor sentiment in the form of volume, volatility, advances/declines and overnight prices etc. Extant research use both explicit and implicit sentiment measures to explain market movements and returns.

This Journal is licensed under a Creative Commons Attribution 4.0 International License

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

International Journal of Innovative Technology and Exploring Engineering (IJITEE)
ISSN: 2278-3075, Volume-8, Issue-11S2, September 2019

Corporate Governance and Firm Performance in India: An Empirical Research

T.Sita Ramaiah, N.Akbar Jan, Radha Mohan Chebolu, Thangaraja Arumugam, A.K. Subramani

Abstract— The point of the exploration is to look at the relationship among corporate administration and firm execution. In this examination study board information of S&P BSE-100 listed organizations from 2011-2018 and LSDV board information model, 2SLS model are utilized as instruments for investigation of the information. Where Market to Book worth and Tobin Q are taken as the needy variable while size of the board, freedom with the board; compensation given for the board, advertiser shareholding are considered as autonomous factors. The result of the examination uncovers that great corporate administration practices actualized by organizations are decidedly identified with money related execution. The finding of the examination uncovers that littler sheets are probably going to be progressively proficient in observing execution (Fuerst and Kang 2000; Loderer and Peyer 2002). The present examination affirms that there is a negative relationship among board freedom and execution of the firm and higher level of outside executives negatively affect firm execution (Yermack, 1996; Klein, 1998).

Keywords: Corporate Governance, Firm Performance, Board Independence, Panel data analysis

I. INTRODUCTION

The key principle of a decent corporate administration structure is to expand the commitment of the firm to the whole economy, i.e., which includes all partners. With this definition, corporate administration describes about the relationship among investors, loan bosses, enterprises, budgetary markets, foundations and workers (Classens, 2006). Hereafter it is engaged that great corporate administration expands the consistency and execution of the firm by progressing in the direction of the practical financial advancement (Mallin, 2008). Great corporate administration makes ready for good associations with partners by and large, and hence builds the work relations and furthermore the air for development in social angles like natural security (Bebchuk et al., 2009). In this way, the examination attempted to review the relationship among execution of the firm and corporate administration with regards to developing countries are essential to improve appreciation of the subject. In the previous couple of looks into has been embraced to examine the impact of corporate administration on execution of the firm (Chakrabarthi et al., 2007; Desai and Dharmapala, 2011) and there are uncommon research with respect to Indian setting which investigated endogenous between connections among corporate administration, firm execution, proprietorship and capital structure. From now on, the present research centers around impact of corporate administration on firm execution out of sight of creating nation. The focal point of the exploration is to research the relationship among corporate administration and firm execution of S&P BSE-100 filed organizations and the investigation additionally investigates the between relationship among corporate administration, firm execution, possession, and capital structure.

II. AIM OF THE STUDY

The purpose of the examination is to audit the causal relationship among corporate organization and firm execution for the associations enrolled in Bombay Stock Exchange (S&P BSE-100) and besides to take a gander at the between relationship among corporate organization, capital structure, ownership and execution of the firm.

III. METHODOLOGY

3.1 Data Description

The examination looks at and surveys the relationship among different factors related to corporate management and implementation of the firm at S&P BSE-100 enrolled firms. The information for the examination is accomplished. The board informational collection involves 752 perceptions which spreads time arrangement information from 2011-18 and cross segment units of 94 examples firms of the considerable number of factors. Where the required samples is allocated into two major categories of industry such as manufacturing and service and are grouped in to four sub-industry wise as information technology, financial services, pharma and manufacturing firms, in order find out differences of corporate governance characteristics industry-wise and promote the analysis with findings

Revised Manuscript Received on August 05, 2019.

Dr.T.Sita Ramaiah, Department of Finance and Accounting, ICFAI Business School, (IBS), (A Constituent of ICFAI Foundation for Higher Education), Hyderabad, Telangana,India
(E-mail: sitaram2k4@ibsindia.org)
Dr.N.Akbar Jan, Department of Human Resources, ICFAI Business School, (IBS), Hyderabad (A Constituent of ICFAI Foundation for Higher Education), Hyderabad, Telangana,India.
(E-mail: akbarjan75@ibsindia.org)
Dr. Radha Mohan Chebolu, Department of Human Resources, ICFAI Business School, (IBS), Hyderabad (A Constituent of ICFAI Foundation for Higher Education), Hyderabad, Telangana,India.
(E-mail: radhamohan@ibsindia.org)
Thangaraja Arumugam, Vellore Institute of Technology, Chennai, Tamilnadu, India. (E-mail: thangaraja.a@vit.ac.in)
A.K. Subramani, Department of Management Studies, St. Peter's College of Engineering and Technology, Avadi, Chennai, Tamilnadu, India. (E-mail: draksubramani@gmail.com)

Retrieval Number: K10730981IS219/2019©BEIESP
DOI: 10.35940/ijitee.K10731.09811S219

Published By:
Blue Eyes Intelligence Engineering
& Sciences Publication

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed to be University under Section 3 of the UGC ACT,1956

Information Systems Frontiers (2019) 21:527–545
https://doi.org/10.1007/s10796-019-09902-4

Value Co-Creation as a Dialectical Process: Study in Bangladesh and Indian Province of West Bengal

Mizan Rahman[1] · Sunny Bose[2] · Mujahid Mohiuddin Babu[3] · Bidit Lal Dey[4] · Sanjit Kumar Roy[5] · Ben Binsardi[6]

Published online: 15 February 2019
© Springer Science+Business Media, LLC, part of Springer Nature 2019

Abstract
The process by which technological innovation is adopted and diffused within an industry persists as a key research interest in the existing literature. Furthermore, the innovation and diffusion of ICT (information and communications technology) in general and smartphones in particular are viewed as a useful resource to support and foster socio-economic wellbeing in developing countries. As such, sustainable design and development of smartphone industry in developing world and their contribution to socio-economic wellbeing has drawn significant research attention. In the current study, we explore and analyse various factors and their inter-relationships that initiate, support and disseminate technological innovation within the smartphone industry in Bangladesh and Indian province of West Bengal who share linguistic, historical and cultural ties. Drawing on the concept of co-creation of value we develop a dialectical perspective toward multi-stakeholder involvement in smartphone industry's creation of value. Through in-depth interviews with senior government and private sector employees, industry experts, researchers, and small and medium enterprise owners, we conclude that the development of ancillary industries, contextually appropriate apps and innovation by small enterprises and inter-industry collaborations contribute to current and future innovation and sustainable development of smartphone industry.

Keywords Dialectic co-creation · Smartphones · ICT for development · Smart technology

1 Introduction

It is argued that the adoption and use of digital technologies can enable consumers in developing countries to improve the quality of their lives (Kapoor et al. 2015; Pick et al. 2014; Heeks and Jagun 2007; Bayes 2001) as Internet and mobile telephony have the potential to contribute to human development and increase market efficiency (Thapa and Sæbø 2014; Donner and Escobari 2010; Rashid and Elder 2009). Thus ICT (information and communication technologies) for development research recommends contextually appropriate design and use for ICT to deliver the benefits of technological innovation to various parties within the socio-economic spheres of developing countries who may have different needs and wants compared to those of the developed world (Thapa and Sæbø 2014; Dey et al. 2018).

Furthermore, it has been acknowledged that innovation requires the visualisation of a range of potentialities that may seemingly be hidden, but now are believed to be accessible (George et al. 2012). Organisations can create new markets utilising these opportunities (Prahalad 2010). With globalisation and advancement of information technology, competition in the global markets has intensified, forcing the organisations to do something better and different, both commercially and socially, to meet the stakeholder needs and maximise their profits in the global value chain (Karnani 2011; Khavul and Bruton 2013; Vogel 2005). This orientation implies the crafting of entirely new business solutions, sometimes in a co-created and co-technological manner, in relation to buying, manufacturing, packaging, marketing, distributing, and

✉ Bidit Lal Dey
bidit.dey@brunel.ac.uk

1 University of Lincoln, Brayford Pool, Lincoln, Lincolnshire LN6 7TS, UK

2 IBS, ICFAI Foundation for Higher Education, Hyderabad, India

3 School of Marketing and Management, Coventry Business School, Faculty of Business and Law, Coventry University, Coventry CV1 5FB, UK

4 Brunel Business School, Brunel University London, Kingston Lane Campus, UB83PH, London, UK

5 UWA Business School, Marketing (UWA Business School), The University of Western Australia (M263), 35 Stirling Highway, Crawley, WA 6009, Australia

6 Glyndwr University, Plas Coch Campus, Mold Road, Wrexham LL11 2AW, UK

Springer

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Journal of Economics and Finance (2019) 43:713–734
https://doi.org/10.1007/s12197-018-9466-6

Governance structure and performance of private family firms

Tarun Mukherjee[1] · Vighneshwara Swami[2] · Wei Wang[3]

Published online: 4 January 2019
© Academy of Economics and Finance 2019

Abstract
A debate exists on the issue of whether a governance system is value additive or even necessary for a privately-held firm. One side of the debate suggests that, since agency problems do not exist in a small private firm, it does not need a costly governance system. The other side argues that a private firm indeed faces agency costs in the form of altruism and, therefore, could extract net gains from a governance system. In this paper, we empirically investigate whether a good governance system crates or destroys value of private family firms. We first demonstrate that a multifamily firm encounters larger agency costs stemming from inter-family conflicts, and therefore, has larger incentive than a single-family firm to institute a superior governance system. We then show that a multifamily firm, owing to its better governance system, outperforms its single-family counterpart.

Keywords Family firms · Ownership structure · Financial performance · Governance

JEL Classification G30 · G32 · G34 · L25

1 Introduction

According to Jensen and Meckling (1976), a privately held firm managed by a single owner will not incur agency costs as the conflicts of interest between the manager and

✉ Tarun Mukherjee
tmukherj@uno.edu

Vighneshwara Swami
vighneshwara.ibs@gmail.com

Wei Wang
w.wang24@csuohio.edu

[1] University of New Orleans, New Orleans, LA 70148, USA

[2] IBS Business School, Hyderabad, India

[3] Department of Finance, Cleveland State University, Cleveland, OH, USA

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed to be University under Section 3 of the UGC ACT, 1956

Scientific Research (//www.scirp.org)
An Academic Publisher

OPEN ACCESS
(/journal/openaccess.aspx)

Theoretical Economics Letters (journalarticles.aspx?journalid=666) > Vol.9 No.7, October 2019 (home.aspx?issueid=12873#95362)

An Empirical Study of the Impact of FDI, JVs and Trade on Domestic Technology Stock of India

Bharath Supra (articles.aspx?searchcode=Bharath++Supra&searchfield=authors&page=1), Siddhartha Kushwaha (articles.aspx?searchcode=Siddhartha++Kushwaha&searchfield=authors&page=1)

IBS-Hyderabad, The ICFAI Foundation for Higher Education, Hyderabad, India (articles.aspx?searchcode=IBS-Hyderabad%2c+The+ICFAI+Foundation+for+Higher+Education%2c+Hyderabad%2c+India&searchfield=affs&page=1&skid=0).

DOI: 10.4236/tel.2019.97146 (https://doi.org/10.4236/tel.2019.97146) **PDF (//www.scirp.org/pdf/TEL_2019092511481928.pdf) HTML (//www.scirp.org/journal/paperinformation.aspx?paperid=95362) XML (//www.scirp.org/xml/95362.xml)** **304** Downloads **647** Views

Abstract

This research is an effort to empirically understand the relationship among the three modes of International Technology Transfer (ITT)—1) Foreign direct investment (FDI), 2) joint ventures (JVs) and 3) trade. A common factor as representative of technology stock is derived using a number of scientific journal publications, engineering exports, number of trademark registered and patent filed in India by native as well as foreign applicants. A simple linear regression (using ordinary least square method) is conducted on the technology stock and foreign direct investment, joint ventures and trade indicators. Results represent that FDI, JVs and trade are affecting the domestic technology stock gain. SPSS 17® is used for factor analysis and transformation of indicators. EView6® is used to make data set stationary and run regression analysis.

Keywords

International Technology Transfer (articles.aspx?searchcode=International+Technology+Transfer&searchfield=keyword&page=1&skid=0), FDI (articles.aspx?searchcode=+FDI&searchfield=keyword&page=1&skid=0), JVs (articles.aspx?searchcode=+JVs&searchfield=keyword&page=1&skid=0), Trade (articles.aspx?searchcode=+Trade&searchfield=keyword&page=1&skid=0), Domestic Technology Stock (articles.aspx?searchcode=+Domestic+Technology+Stock&searchfield=keyword&page=1&skid=0)

Share and Cite:

Supra, B. and Kushwaha, S. (2019) An Empirical Study of the Impact of FDI, JVs and Trade on Domestic Technology Stock of India. *Theoretical Economics Letters*, **9**, 2314-2323. doi: 10.4236/tel.2019.97146 (https://doi.org/10.4236/tel.2019.97146).

1. Introduction

Prior to 1990, the restricted capacity of Indian firms was maintained by the quota system. The rational for the quota system commonly known as "License Raj" was socialist agenda of central government. In the early 1990s the Indian markets were opened via liberalization, privatization and globalization. This allowed domestic and foreign firms to get access to Indian market. By mid-1990s the Indian economy was fairly open for firms to enhance capacity, introduce new products and raise funds from market (domestic as well as international). The foreign firms were allowed to enter Indian market. These firms enter Indian market via trade in goods and services, FDI, licensing and joint ventures. It has been a significant time since Indian market was opened for investments foreign firms (with exception of critical sectors like defense, aerospace and nuclear power). During this period, the presence of international firms is expected to have a significant technology transfer (both intended and spillover). India currently is the 2nd fastest growing economy. It is critical for the policymaker to frame and come up with

About SCIRP (http://www.scirp.org/AboutUs/index.aspx)
SCIRP News (http://www.scirp.org/news/Index.aspx)
Submit your Manuscript (//papersubmission.scirp.org/login.jsp?sub=true&utm_campaign=submit&utm_source=www.scirp.org&utm_medium=bottom_submit_www)
Sign up (http://papersubmission.scirp.org/users/showAddUser?utm_campaign=signup&utm_source=www.scirp.org&utm_medium=bottom_signup_www)

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Time & Society
Volume 28, Issue 1, February 2019, Pages 124-152
© The Author(s) 2017, Article Reuse Guidelines
https://doi.org/10.1177/0961463X17716552

SAGE journals

Special Section: Time in Perspective

Time perspective as an antecedent of trust in a manager and its impact on employee attitudes

Ritu Gupta[1] and Douglas A Hershey[2]

Abstract

A manager's personality has been demonstrated to have an influence on employees' level of trust. However, it has yet to be demonstrated whether trust levels are based, in part, on a manager's time perspective. In this study a between-subjects scenario-based experimental approach was employed, which involved administration of six different scenarios. Each described a hypothetical manager who exhibited one of six time perspectives: past positive, past negative, present hedonistic, present fatalistic, future oriented, and balanced. Participants (N = 630) rated the extent to which the manager could be trusted and what they believed their attitude would be if they were to work for the individual. Findings revealed that managers who exhibited a past positive, future oriented, or balanced time perspective were perceived to be more trustworthy and had higher ratings of trust than supervisors with a past negative or present fatalistic orientation. A path analysis model further demonstrated that employee perceptions of trustworthiness (an antecedent of trust) covary with time perspective, as did employee attitudes (a trust-linked outcome). This research contributes to the development of theory by shedding light on the way interpersonal perceptions shape employee attitudes. From an applied perspective, the findings suggest interpersonal perceptions influence workers' attitudes toward their manager and their job.

Keywords

Time perspective, trust, trustworthiness, manager, employee attitudes

[1]IBS Hyderabad, IFHE University, India
[2]Oklahoma State University, USA

Corresponding author(s):
Douglas A Hershey, Oklahoma State University, 116 North Murray Hall, Stillwater, OK 74074, USA. Email: douglas.hershey@okstate.edu

Time perspective is a personality trait that not only influences one's behavior, but also shapes one's judgments, decisions, and actions (Gupta et al., 2012; Lewin, 1951; Nuttin and Lens, 1985; Zimbardo and Boyd, 1999). It has also been suggested that there exist different types of time perspectives (Zimbardo and Boyd, 1999), which may differentially shape an employee's perceptions of his or her supervisor, depending on the nature of the trait displayed. Perceptions of time perspective are potentially important in the workplace because employees' trust in a manager is influenced by the supervisor's personality, which in turn, has an influence on employee attitudes and performance (Brower et al., 2000; Politis, 2003; Simons, 2002). Furthermore, because different time perspectives are associated with particular types of behaviors and personal characteristics, it is important, from a theoretical perspective to explore managerial time perspective as a way of extending current theories of leadership efficiency. And from an applied perspective, it is crucial for firms to take into consideration how a manager's time perspective influence employees' perceptions of

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University under Section 3 of the UGC ACT,1956)

Examining the relationship between critical success factors of total quality management implementation and business performance: a structural equation modelling approach

A.K. Subramani*

Department of Management Studies,
St. Peter's College of Engineering and Technology,
Avadi, Chennai – 600054, Tamil Nadu, India
Email: aksubramani@gmail.com
Email: draksubramani@gmail.com
*Corresponding author

N. Akbar Jan

Faculty of HRM and OB,
ICFAI Business School,
The ICFAI Foundation for Higher Education,
Hyderabad, Telangana, India
Email: akbarjan.1975@gmail.com

Thangaraja Arumugam

SCMS School of Technology and Management,
Muttom, Aluva, Cochin – 683106, Kerala, India
Email: thangaraja.mba@gmail.com

M.S. Sasikala

Department of Commerce,
Acharya Institute of Graduate Studies,
Acharya Dr. S Radhakrishnan Road, Soladevanahalli,
Achit Nagar Post, Bengaluru 560-107, India
Email: kala.sasi805@gmail.com

Abstract: The objective of the study is to examine the relationship between critical success factors of total quality management implementation and business performance. A survey method of data collection was adopted to collect primary data from small-scale manufacturing organisations in a regional manufacturing cluster. The two-step structural equation modelling approach is followed to examine the relationship between critical success factors of total quality management implementation and business performance. The study identified seven critical success factors such as top management commitment, customer focus, strategic planning, process management, people management,

Copyright © 2019 Inderscience Enterprises Ltd.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed to be University Under Section 3 of the UGC ACT,1956)

REDUCING ENTREPRENEURIAL FEAR OF FAILURE THORUGH MINDFULNESS

Raghavendra Sode Kalaa Chenji
ICFAI Business School, Hyderabad India

ABSTRACT

The study inspects mindfulness practices to reduce entrepreneurial fear of failure and further test the mediation effect of positive reappraisal between mindfulness and entrepreneurial fear of failure. Startup entrepreneurs registered with incubators were targeted through email, explaining the concept and importance of mindfulness. The participants were administered mindfulness program short version for 7 days by a trained instructor. Data was collected pre- and post-mindfulness intervention to examine the proposed model. Entrepreneurial fear could be reduced by practicing mindfulness, further, it also proved that positive reappraisal partially mediates the between mindfulness and entrepreneurial fear of failure. The study proved that through practice of mindfulness an entrepreneur can overcome the fear of failure and pursue the entrepreneurial activity to become a successful entrepreneur. The study explored untouched aspect of reducing the fear of failure through mindfulness-based intervention and contributes to the entrepreneurial literature.

Keywords: Entrepreneurial fear of failure, mindfulness, positive reappraisal, mindfulness program

INTRODUCTION

The changing paradigm of business environment is characterized by fluctuating economic growth, rapid technological changes, and recession, lead policymakers, governments across the globe to emphasize on self-employment and entrepreneurship (ILO, 2011). Entrepreneurs are known to recognize and exploit new opportunities. Globally, entrepreneurship is considered as a shared concern (Degeroge, 2016) due to increased entrepreneurial activities, educational programs (Bechard & Gregorie, 2009; Boyles, 2012; Kakouris, 2015) and as a means to create new business and jobs (Boissin, 2013). Failure looms over enterprises and more often a new venture end as a failure (Mitchell, 2011). Inevitably there is increased interest among researchers to examine the aspects of entrepreneurial failure (Baron, 2011; Pretorius, 2011; Cacciotti,2015) over success.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

Asian Journal of Empirical Research
Volume 9, Issue 9 (2019): 230-237
http://www.aessweb.com/journals/5004

Mergers and efficiency gains: a case of Indian banks

Neeraj Kumar [a],
Satish Chandra Tiwari [b †],
Pooja Choudhary [c]

[a] Department of Economics, ICFAI Business School, Hyderabad, India
[b †] Department of Finance, ICFAI Business School, Hyderabad, India
[c] Independent Researcher; Dehradun, Uttrakhand, India

† ✉ satish2bhu@gmail.com *(Corresponding author)*

ARTICLE HISTORY:

Received: 24-Jun-2019
Accepted: 19-Sep-2019
Online available: 01-Oct-2019

Keywords:

Mergers,
Acquisitions,
Banks,
Efficiency

ABSTRACT

This paper reflects an attempt to measure the effect of mergers on efficiency of banks in India. Five major merger cases in India during 2000 to 2005 were examined to measure the pre- and post-merger efficiency to achieve the purpose of this study. Secondary data were obtained from bulletins and reports of the Reserve Bank of India (RBI) and Data Envelopment Analysis (DEA) was employed to calculate efficiency. The study found efficiency gains in four merger cases except the merger of the Oriental Bank of Commerce with the Global Trust Bank. The findings of the study suggest that market driven mergers boost and forced mergers lead to a decline in the efficiency of banks.

Contribution/ Originality
This study compared the post and pre-merger performance of the Indian commercial banks, particularly the analysis is based on five main mergers of banking industry. The results are mixed in the terms of market driven mergers and forced mergers.

DOI: 10.18488/journal.1007/2019.9.9/1007.9.230.237
ISSN (P): 2306-983X, ISSN (E): 2224-4425

How to cite: Neeraj Kumar, Satish Chandra Tiwari and Pooja Choudhary (2019). Mergers and efficiency gains: a case of Indian banks. Asian Journal of Empirical Research, 9(9), 230-237.

© 2019 Asian Economic and Social Society. All rights reserved

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/0951-354X.htm

Received 13 July 2018
Revised 2 August 2018
Accepted 13 August 2018

Constructive usage of WhatsApp in education sector for strengthening relations

Shiv Ratan Agrawal
IBS Hyderabad, a Constituent of IFHE, Deemed to be University, Hyderabad, India, and
Divya Mittal
Department of Management Studies, Sri Sri University, Cuttack, India

Abstract

Purpose – The purpose of this paper is to explore the key role of WhatsApp as WhatsApp-customer relationship management (w-CRM) for strengthening the relationship in the education sector. The paper is exploratory in nature.
Design/methodology/approach – A self-administered questionnaire was developed with 20 items for four latent constructs. The data were collected from the undergraduate and postgraduate students of Sri Sri University, Cuttack (Odisha), India, based on convenience sampling. The hypotheses were tested through regression and correlation analyzes.
Findings – The findings of the study unveiled that the relationships between students and teaching staff, students and non-teaching staff, and teaching and non-teaching staff can be strengthened by the adoption of w-CRM.
Practical implications – WhatsApp can be an inevitable tool to emerge with traditional CRM system to facilitating the advance implementation of w-CRM in the service industry.
Originality/value – Although the present study is limited to one of the service sectors, i.e. education, it unfolds the scope of implementation of w-CRM in different services. Especially, small and medium enterprises can implement this tool hand to hand to maintain strong relationships with customers.

Keywords Students, WhatsApp, Education sector, Non-teaching staff, Teaching staff, w-CRM
Paper type Research paper

1. Introduction

Social media has become an essential part of our life, especially among students who known as Generation Next (James and Levin, 2015). As a user of social media, we can share pictures and videos, choose to likes and comments on others' contents and create our own stuff on the same platform (Statista, 2015). Due to the phenomenal growth of social media, the dominance of the social customer relationship management (CRM) system is growing on the traditional CRM system (Malthouse *et al.*, 2013). Nowadays, a study on social media-based CRM practices is one of the most emerging research areas among the scholars and academicians (Ahani *et al.*, 2017). Based on the existing literature, social CRM can be defined as using at least one kind of social media such as Facebook, Hike, Instagram, LINE, Linkedin, Twitter, YouTube, Viber, WeChat, WhatsApp, etc., to build and maintain a long-lasting relationship with customers (Ainin *et al.*, 2015). In fact, many service firms and institutions across the world have been attracted toward social media-based CRM practices for dealing with different business issues (Abedin, 2016). This paradigm shift in business society opens a gate to harvest this opportunity for all of us.

Undoubtedly, education is one of the most key service areas which reap instantaneous benefits from new developments in the information and technology sector (Malhotra and Bansal, 2017). It is crucial to understand that the role of education is "communication" at the right time to the right person in the right place (Barhoumi, 2015). Advanced developments in mobile technology are capable to transform our whole education system in this direction with an inexpensive way. Presently, different smartphone-based instant messaging (IM) apps, and, especially WhatsApp have upgraded our ways of communication (Choudhary *et al.*, 2015). Consequently, WhatsApp has emerged as a major IM app before us (Hashim *et al.*, 2015).



International Journal of Educational Management
Vol. 33 No. 5, 2019
pp. 954-964
© Emerald Publishing Limited
0951-354X
DOI 10.1108/IJEM-07-2018-0205



REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Check for updates

Article

Corporate Performance during Business Cycles: Evidence from Indian Manufacturing Firms

Global Business Review
19(5) 1261–1274
© 2018 IMI
SAGE Publications
sagepub.in/home.nav
DOI: 10.1177/0972150918788740
http://journals.sagepub.com/home/gbr



M. A. Lagesh[1]
Maram Srikanth[2]
Debashis Acharya[3]

Abstract

The present study is an attempt to assess the 'probability of incurring loss' of manufacturing firms in India during different phases of business cycles. We use data on a sample of 87 manufacturing companies for the period from 2002 to 2014 (comprising 1131 firm years). We use the panel logit model with the dependent variable derived from the return on assets to empirically test the hypothesis. Besides, we use firm-specific variables and macroeconomic variables as independent variables in the model. Firm-specific variables, namely size of the firm and interest coverage ratio and macroeconomic variables namely exchange rate, bank credit, inflation, interest rate and index of industrial production are statistically significant in predicting the probability of incurring loss of the firms during the study period. The results are important for investors, corporate houses, managers, lenders, policymakers and the research community as business cycles have a visible impact on all functional areas of an organization. Our study assumes significance because of the importance of macroeconomic variables in the strategic decision-making of the corporate sector in general and manufacturing firms in particular.

Keywords

Manufacturing firms, business cycles, panel logit, India

Introduction

Business cycles are very common in the journey of any free market economy. Business cycles affect the macroeconomic environment, which in turn influences firms' sales, profitability and cash flows (Bhattacharjee, Higson, Holly, & Kattuman, 2009; Hol, 2007). Though the macroeconomic environment

[1] Assistant Professor, Department of Economics, IBS Hyderabad (A Constituent of ICFAI Foundation for Higher Education), Hyderabad, Telangana, India.
[2] Associate Professor and Head, Centre for Financial Inclusion & Entrepreneurship, National Institute of Rural Development & Panchayati Raj, Hyderabad, Telangana, India.
[3] Professor, School of Economics, University of Hyderabad, Gachibowli, Hyderabad, Telangana, India.

Corresponding author:
M. A. Lagesh, Assistant Professor, Department of Economics, IBS Hyderabad (A Constituent of ICFAI Foundation for Higher Education), Shankarapalli Road, Hyderabad 501203, Telangana, India.
E-mail: malagesh@gmail.com





PLOS ONE

RESEARCH ARTICLE

Does caste determine farmer access to quality information?

Vijesh V. Krishna[1]*, **Lagesh M. Aravalath**[2], **Surjit Vikraman**[3]

1 Socioeconomics Program, International Maize and Wheat Improvement Center (CIMMYT), Texcoco, México CP, Mexico, **2** Department of Economics, ICFAI Business School (IBS) Hyderabad, Hyderabad, Telangana, India, **3** Centre for Corporate Social Responsibility, Public Private Partnership & Peoples Action, National Institute of Rural Development and Panchayati Raj, Hyderabad, Telangana, India

* v.krishna@cgiar.org

Check for updates

OPEN ACCESS

Citation: Krishna VV, Aravalath LM, Vikraman S (2019) Does caste determine farmer access to quality information? PLoS ONE 14(1): e0210721. https://doi.org/10.1371/journal.pone.0210721

Editor: Baogui Xin, Shandong University of Science and Technology, CHINA

Received: July 17, 2018

Accepted: December 31, 2018

Published: January 25, 2019

Copyright: © 2019 Krishna et al. This is an open access article distributed under the terms of the Creative Commons Attribution License, which permits unrestricted use, distribution, and reproduction in any medium, provided the original author and source are credited.

Data Availability Statement: The authors obtained the license to use data for research purpose from the National Sample Survey Organization (NSSO) of the Indian government. The researcher-defined variables and data are within the Supporting Information files.

Funding: This study received support from the CGIAR Research Program on wheat agri-food systems (CRP WHEAT) in the form of salary of the first author (V Krishna) during 2018 and publication fees. The funder had no other role in study design, data collection, preparation of the manuscript, and decision to publish. The views

Abstract

This paper explores the social inclusiveness of agricultural extension services in India. We estimate the probability and frequency of farmers' access to extension services and resulting changes in crop income across different caste groups. The literature suggests that caste-based social segregation manifests in various spheres of life, and perpetuates economic inequality and oppression. An econometric analysis of nationally-representative data from rural India verifies this with respect to the agricultural sector. Farmers belonging to the socially-marginalized castes are found to have a lower chance of accessing the public extension services, primarily due to their inferior resource-endowment status. Contacting extension agents at least once increased the average annual crop income by about 12 thousand Indian rupees per household, which is equivalent to 36% of the annual crop income of those without access to extension services. There exists significant impact heterogeneity. Farmers from the socially-marginalized castes hardly benefited from accessing the extension services. Based on these observations, we have developed a number of policy recommendations that could improve the social inclusiveness of agricultural development strategies in rural India.

Introduction

The dissemination of improved technologies forms an integral part of agrarian development in the Global South [1]. The speed of technology diffusion is determined by an array of socio-economic and institutional factors, amongst which the human capital of farm households is particularly decisive. Agricultural extension is one of the important means to enhance human capital through the transfer of locally-relevant information from a global knowledge-base [2,1,3]. An examination of the Green Revolution literature indicates that the enhancement of crop productivity and rural livelihoods has been achieved not only through the increased use of material inputs, but also through the dissemination of information on crop production methods and farm management practices [4–7]. The relevance of information as an input to the agricultural production process has continued to increase over time, particularly in the

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Check for updates

Case

EnviGreen Biotech: An Eco-friendly Alternative to Plastic Bags

South Asian Journal of
Business and Management Cases
8(2) 207–214, 2019
© 2019 Birla Institute of Management Technology
Reprints and permissions:
in.sagepub.com/journals-permissions-india
DOI: 10.1177/2277977919833770
journals.sagepub.com/home/bmc
SAGE

Preshita Neha Tudu[1]
Rambalak Yadav[2]

Abstract

The case is about EnviGreen Biotech which produces an alternative to plastic bags that is 100 per cent organic, biodegradable and recyclable. The case focuses on how the concept of sustainability is being incorporated into the organization. Currently, the EnviGreen bags are manufactured in India and are being exported to South East Asian and Middle East countries. Along with this, the company has also started manufacturing bags for the organized retailers in India, but still to enter into the retail consumer market. The case ends up with the discussion that whether EnviGreen Biotech should enter into the B2C market in India or not as the products are costlier than plastic bags and price sensitive nature of Indian consumers is a major concern.

Keywords

Biodegradable, eco-friendly, EnviGreen, marketing, plastic bags, sustainability

Introduction

It is a world free from moth and rust and full of color, a world largely built up of synthetic materials made from the most universally distributed substances, a world in which nations are more and more independent of localized naturalized resources, a world in which man, like a magician, makes what he wants for almost every need out of what is beneath and around him. (Yarsley & Couzens, 1945)

Disclaimer: This case is written for classroom discussion and is not intended to illustrate either effective or ineffective handling of an administrative situation, or to represent successful or unsuccessful managerial decision-making, or endorse the views of the management. The views and opinions expressed in this case are those of the authors and do not necessarily reflect the official policy or position of South Asian Journal of Business & Management Cases.

[1] ICFAI Business School (IBS), Hyderabad, ICFAI Foundation for Higher Education (IFHE) University, Hyderabad, Telangana, India.
[2] Institute of Management Technology, Hyderabad, Telangana, India.

Corresponding author:
Rambalak Yadav, Institute of Management Technology Hyderabad, Survey No. 38, Cherlaguda Village, Shamshabad Mandal, RR District, Hyderabad 501218, Telangana, India.
E-mail: rbyadav1988@gmail.com

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Check for updates

Article

Journal of Family Issues
1–29
© The Author(s) 2019
Article reuse guidelines:
sagepub.com/journals-permissions
DOI: 10.1177/0192513X19868267
journals.sagepub.com/home/jfi
SAGE

Evidence for Life Satisfaction Among Dual-Career Couples: The Interplay of Job, Career, and Family Satisfaction in Relation to Workplace Support

Neha Gahlawat[1], Rina S. Phogat[2], and Subhash C. Kundu[2]

Abstract

Using data from 406 dual-career couple employees in the Indian context, the current study has indicated that favorable perceptions of workplace support variables like work–family balance actions, supervisor support, coworker support, work autonomy, and role clarity lead toward heightened life satisfaction among dual-career couples. However, this relationship is not as simple as it seems. Interestingly, none of the five workplace support initiatives are directly related to the life satisfaction among employees. Bootstrap results via serial mediation model establish that job satisfaction, career satisfaction, and family satisfaction mediate individually and serially the relationships between various workplace support variables and life satisfaction. Being first of its kind, the study has potential to prove beneficial in improving the lives of employees if thorough consideration is given to workplace support in relation to various types of employees' satisfaction.

[1]The ICFAI Foundation of Higher Education, Hyderabad, Telangana, India
[2]Guru Jambheshwar University of Science and Technology, Hisar, Haryana, India

Corresponding Author:
Neha Gahlawat, Department of Human Resources, ICFAI Business School, The ICFAI Foundation of Higher Education (IFHE University), Hyderabad, Telangana 501203, India.
Email: nehag@ibsindia.org

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University under Section 3 of the UGC ACT,1956)

WORLD ECONOMICS JOURNAL

Estimating Loss-in-Output as a Cost of a Financial Crisis

Vighneswara Swamy

Published: June 2019

The global financial crisis caused a huge loss of economic output, depletion of financial wealth, extended unemployment, psychological consequences and other significant costs. A quantitative exploration of modelling loss-in-output as a cost of financial crisis using macroeconomic indicators is useful in understanding the impact of a crisis. The conservative estimates for India suggest that, over a period of ten years, a financial crisis can cause a cumulative loss-in-output ranging from 48% of GDP to 59% of GDP after discounting at 0.025 and 0.07 respectively. Intermediate values are also explored. Estimating loss-in-output in terms of GDP simplifies estimation of the impact of financial crises. Policymakers and regulators must be more prudent and alert in sensing the early indicators of a financial crisis and act swiftly in containing its perils.

Download Paper

Estimating Loss-in-Output as a Cost of a Financial Crisis

Vighneswara Swamy[*]

Key Points

- The global financial crisis caused a huge loss of economic output, depletion of financial wealth, extended unemployment, psychological consequences and other significant costs.
- A quantitative exploration of modelling loss-in-output as a cost of financial crisis using macroeconomic indicators is useful in understanding the impact of a crisis.
- The conservative estimates for India suggest that, over a period of ten years, a financial crisis can cause a cumulative loss-in-output ranging from 48% of GDP to 59% of GDP after discounting at 0.025 and 0.07 respectively. Intermediate values are also explored.
- Estimating loss-in-output in terms of GDP simplifies estimation of the impact of financial crises. Policymakers and regulators must be more prudent and alert in sensing the early indicators of a financial crisis and act swiftly in containing its perils.

Introduction

There is strong evidence that the destructive effects of a financial crisis, as widely understood, extend to causing loss of output by percolating its viral effects through direct and indirect channels. While the direct effects are clearly visible in all aspects of the production function, its indirect effects are beyond quantification. Primarily, financial crises lower the incentives for investors by shrinking demand for products and services and simultaneously

[*] Professor of Economics, ICFAI Business School (IBS) - Hyderabad, ICFAI Foundation for Higher Education, Hyderabad, India. Email: vighneswar@ibsindia.org

Exploring the antecedents of co-creation in hospital-supplier relationship: an empirical study on private sector hospitals in India

Samyadip Chakraborty

Department of Operations and IT,
IBS Hyderabad,
IFHE University,
Hyderabad-501203, Telangana, India
Email: samyadip@ibsindia.org

Abstract: Criticality of healthcare has always been a matter of huge concern. With increasing focus towards value-based patient-care service, hospitals are struggling between continuously spiralling cost and providing increased access to quality care-services. Interactions and relationships among the hospital stakeholders have become very crucial, especially in hospital-supplier relationships. Extant literature has thrown light on interaction, systematic orchestration and collaborative ambience as essential needs for achieving value co-creation. The current study analyses the antecedents of co-creation in hospital-supplier relationship context from a service-dominant-logic (SD-logic) perspective. The study is further underpinned with theories like relational-view and relational-coordination-theory. In this empirical research, the relational antecedents of co-creation have been validated. This study further establishes the well-known DART framework (dialogue-access-risk assessment-transparency) linkages with trust, commitment and care-service orchestration (CSO) as antecedents to co-creation activities based on 229 responses from private tertiary-care Indian hospitals using structural equation modelling (SEM).

Keywords: healthcare; co-creation; hospital-supplier relationship; supply chain management; trust; interdependence; DART; care-service orchestration.

Reference to this paper should be made as follows: Chakraborty, S. (2019) 'Exploring the antecedents of co-creation in hospital-supplier relationship: an empirical study on private sector hospitals in India', *Int. J. Business Information Systems*, Vol. 32, No. 4, pp.393–424.

Biographical notes: Samyadip Chakraborty is currently working as Associate Professor and Area Chair in the Department of Operations and IT at IBS Hyderabad, IFHE University. He holds a BTech (VIT Vellore), MBA (University of Liverpool, UK) and PhD in Operations (IBS Hyderabad). He was a Visiting Fellow Scholar at the University of Toledo (Ohio, USA). His areas of research are healthcare management, supply chain management, information systems, business analytics, operations management, healthcare analytics and project management.

Copyright © 2019 Inderscience Enterprises Ltd.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Asset quality and performance: an empirical study of Indian microfinance institutions

Sougata Ray*

Department of Management,
Amrita Vishwa Vidhyapeetham,
Amritapuri, Kollam,
Kerala, 690525, India
Email: raysougata6@gmail.com
*Corresponding author

Sushanta Kumar Mahapatra

Department of Economics,
ICFAI Business School (IBS) Hyderabad,
The ICFAI Foundation for Higher Education (IFHE) University,
Dontanapally campus, Shankerpally Road,
Hyderabad, 501203, India
Email: sushanta.mahapatra@gmail.com

Abstract: The objective of the study is to analyse the impact of the asset quality on the financial performance of the Indian microfinance institutions. Using the financial data of 76 'for-profit' Indian MFIs from the microfinance information exchange database for the period 2006 to 2013, we observe that the quality of asset deteriorated significantly during the period of study and it has impacted the performance of the MFIs negatively. The commercialisation of the MFIs resulted in predatory lending and unfair debt collection practices ensuring better repayment rates. These practices, however, resulted in client defaults and an increase in both portfolio-at-risk and write-off ratio. The study, therefore, suggests that the MFIs need to re-examine and realign their operations so that social parameters are given due importance in every aspect of lending activity. This will ensure that MFIs achieve their social objective as well as ensure higher repayment rates.

Keywords: microfinance; financial performance; asset quality; panel regression; India.

Reference to this paper should be made as follows: Ray, S. and Mahapatra, S.K. (2019) 'Asset quality and performance: an empirical study of Indian microfinance institutions', *Int. J. Services, Economics and Management*, Vol. 10, No. 3, pp.248–265.

Biographical notes: Sougata Ray is currently working as an Associate Professor at Department of Management, Amrita Vishwa Vidyapeetham and teaches subject in finance and economics. He has a Doctorate degree in Finance from Amrita School of Business, Amrita Vishwa Vidyapeetham, India. He is also a recipient of Erasmus Mundus Doctoral Fellowship for 2013–2015. His research interest area is development finance, particularly microfinance.

Copyright © 2019 Inderscience Enterprises Ltd.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
HYDERABAD

The Indian Economic Journal

JOURNAL OF THE INDIAN ECONOMIC ASSOCIATION

Special Issue, December 2019

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

ECONOMIC GROWTH, INTERNATIONAL TRADE AND 'MAKE IN INDIA': GLOBAL AND DOMESTIC CHALLENGES

THE INDIAN ECONOMIC ASSOCIATION
Special Issue, Conference 2019

CONTENTS

1. **Is There a Linkage Between Economic Growth and Employment Generation? An Analysis of Indian Economy at Disaggregate Level in the Post Reform Period**
DOLLY SUNNY and HARSH SHUKLA 1

2. **Management of NPA in the Commercial Banks in Odisha: An Empirical Study**
SUDHANSU SEKHAR NAYAK and TANUJ KUMAR BISOYI 11

3. **Tracing out the Major Developments in India's Fiscal Policy since 1991**
ASIM K. KARMAKAR 18

4. **Impact of Bank Credit on GDP Growth: An Empirical Evidence from India**
TAMMA KOTI REDDY. 32

5. **Impact of FDI, Import and Export on Service Sectors Components in India**
RAM PRASAD CHANDRA, RAVINDRA BRAHME and SUNIL KUMETI 41

6. **An Analysis of India-ASEAN Trade Relation: Pre & Post AIFTA**
ANUP KUMAR, DHARMNATH URAON and Dinesh Kumar Yadav. 52

7. **An Empirical Analysis of the Aggregate Export Demand Function of India**
ARUNA KUMAR DASH, RASHMI RANJAN PAITAL and SUBHENDU DUTTA. 63

8. **Impact of Make in India on International Trade and Economic Growth**
SUDHAKAR PATRA 78

9. **An Analysis of Non-Performing Assets in Banking Sector**
ABHISHEK KUMAR, BISWOJIT SWAIN, IPSEETA SATPATHY, B.C.M PATNAIK, PALLAVI MISHRA and SASMITA MOHAPATRA 86

10. **Dynamics of Balance of Payments in India: An Approach to Structural Imbalances From in-ward to Out-Ward Oriented Trade and Payments Regime**
DHIRAJ KUMAR BANDYOPADHYAY. 95

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)
THE ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

Impact of Bank Credit on GDP Growth: An Empirical Evidence from India

Tamma Koti Reddy

I. INTRODUCTION

Indian Banking system has gained much strength after the nationalization of commercial banks in 1969. With the introduction of the Lead Bank scheme, the Commercial Banks started to extend its banking network in the rural areas so as to provide the benefits of banking business to the rural people. The single striking feature of the post nationalization banking scene is the rapidity with which the branch network has multiplied itself. The rate of branch expansion has been unparalleled anywhere else in the world (M Gopalakrishna 1989). Reforms in the banking sector were initiated at a time when public sector commercial banks were facing many problems including lack of transperancy and low profitability. Indian banking industry has been passing through the phase of technological development inorder to improve the efficiency of the financial system (PK Dhar 2015). The factors like Planned economic Growth, Raise in money supply,Nationalization of Banks in 1969&1980, banking sector reforms in 1991, caused for rapid progress in the Indian Banking system.

Credeit is essential for Economic growth,, but to exploit fully the opportunities for improved well-being that growth offers, it needs to be properly managed . Credit provided by the scheduled commercial banks have contributed for growing economic activities in the country since 1969. There was higher growth interms of SCBs Bank credit and Economic Growth particularly during the reform period with yearly fluctuation. The performance of the banking system has been improved during 2018-19 as NPA ratios declined and credit growth accelerated. However, financial flows to the economy remained constrained because of decline in the amount of equity finance raised from capital markets and stress in the NBFC sector(Economic Survey 2018-19). Capital to risk-weighted asset ratio (CRAR) of Scheduled Commercial Banks' increased from 13.8 per cent to 14.0 per cent between March 2018 and December 2018 largely due to improvement of CRAR of Public sector banks (PSBs). Scheduled Commercial Banks' return on assets (RoA) decreased from 0.21 per cent in 2017-18 to 0.03 per cent in 2018-19 while their return on equity (RoE) decreased from 2.41 per cent to 0.4 per cent during the same period(Economic Survey 2018-19).Credit growth has come down from 13.8 per cent in November 2018 to 11.9 per cent in April 2019. Scheduled commercial bank's credit has increased from a mere Rs. 1163 billion in

REGISTRAR
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Professor& Head, Department of Economics, IBS Hyderabad, A constituent of the ICFAI Foundation for Higher Education(Deemed University under Section 3 of the UGC Act,1956)

Price Discovery Behavior of Spot and Futures: Evidence from Pre- and Post-Crisis Periods

VDMV Lakshmi and Medha Joshi***

The study attempts to examine if there is any shift in the price discovery behavior of spot and futures markets between pre-crisis period and post-crisis period. All those stocks which are available for trading in futures segment since the launch of futures trading on November 9, 2001 to December 31, 2018 have been considered for the purpose of the study so as to understand the behavior of the stocks in price discovery process in pre-crisis, crisis and post-crisis periods. To measure the price discovery effects, the study uses Johansen's cointegration and Vector Error Correction Model (VECM), as it helps in investigating which market (spot or futures) leads in discounting the potential value of the information. The study also applies Hasbrouck's information share approach to investigate the proportion of contribution of each market to price discovery. The results indicate that there is evidence of futures market leading spot market during pre-crisis period. However, the leading role of futures disappeared during the crisis period. It may be attributed to the fear of market participants to trade in high levered instruments. Rather, there is evidence of leading of spot market during the crisis period and also after the crisis period. On the whole, it is observed that spot market plays a dominant role in price discovery as against the general premise that futures being low-cost instruments lead in price discovery. This phenomenon may be attributed to relatively low participation of informed institutional investors in Indian futures segment.

Introduction

India's major stock exchanges, National Stock Exchange (NSE) and Bombay Stock Exchange (BSE), launched futures trading in individual stocks in November 2001. The purpose of Securities and Exchange Board of India (SEBI) in introducing future trading is to bring informational efficiency through price discovery mechanism. When a stock is available for trading in both spot market and futures market, market participants are expected to approach

* Associate Professor, IBS Hyderabad (A Constitute of ICFAI Foundation for Higher Education (IFHE) – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad 501203, Telangana, India; and is the corresponding author. E-mail: vdmvlakshmi@gmail.com

** Professor, National Institute of Construction Management and Research (NICMAR), 25/1, Balewadi, NIA Post Office, Pune 411045, Maharashtra, India. E-mail: medhasjoshi@gmail.com

© 2019 IUP. All Rights Reserved.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Consumers' Perception toward Private Brands with Reference to Grocery Products

Dwarakanath Siriguppi, Santosh Kumar Alreddy

Abstract: Organized retailing in India has witnessed a massive growth in recent times. Big corporates have entered into this growing sector. The Private brands i.e., the brands promoted by the organized retailers are the major revenue drivers for these retail firms. These organized retailers predominantly having presence in the segments such as apparels, food and grocery, healthcare, personal care, lifestyle products etc. In the majority of the product categories established national brands are doing extremely well.But the private brands are generating revenues for the retailers mainly in the grocery segments. The important demographic variables like income, occupation and lifestyle have a key role in shaping up the perceptions of consumers of private brands. Private brands are a head of national brands with regard to addressing the price sensitive consumers when compared to national brands. The success of private brands is closely associated with the store image. The national brand manufacturers have invested huge capital on packaging innovations to draw the attention of the consumers. The quality savvy consumers prefer national brands over the private brands. The organized retailers are focusing much on value added services to have competitive advantage. This study found that consumers perceive private brands also offer better quality and greater value for money like national brands especially grocery products.

Key Words: Consumers' perception; Private brands; Store loyalty, Value for Money, Store identity

I. INTRODUCTION

The Indian market is experiencing the emergence of the organized retailing. The introduction of private brands in the product assortment of organized retailers has greatly increased within the last few years. Indian Retail market is poised to grow up to 1200 billion in 2021(IBEF September 2019).

Its contribution to the GDP is 10%. India is the largest retail market in the entire world with around 10 million retail shops. This sector is being expanded through different store setups. The Indian governments' FDI policy is highly instrumental in attracting more domestic players and MNC's to foray into organized retail sector. The leading Indian giants like TATAs, Reliance, Aditya Birla group, Bharti group, Future group have already began their operations in to organized retailing business. To sustain in the intense competition the organized retailers are working various strategies.

Development and introducing the private brands are one such strategy adopted by these firms. Private brands account 5 % sales of FMCG product category.

Revised Manuscript Received on November 15, 2019

Dr.Dwarakanath Siriguppi, Assistant Professor, Department-Marketing & Strategy, ICFAI Business School (IBS), Hyderabad,

Dr.Santosh Kumar Alreddy, Assistant Professor, Department-Marketing & Strategy, ICFAI Business School (IBS), Hyderabad

In India, as organized retailing accounts 9% (Amit Gugnani, Gautham Jain, 2018) of the total retail market, private branding strategy is in nascent stage for most of the retailers. Players such as Big Bazaar, Westside and Food World, Reliance, More have come up with private brands in different product categories.

Private brands

A variety of private brands are being launched by the retailers in various product categories. They are mostly seen in the categories such as apparels, food and grocery, healthcare, personal care, lifestyle products etc. The important drive behind introducing private brand is to spawn store loyalty. This can be achieved as the private brand is only available at a particular outlet. This in turn offers these retailers competitive advantage over other rivals.

Branding of Private Brands

Private branding strategy certainly increases the store image and organization's profitability. In order to attract more consumers, retailers are positioning private brands par with national brands. However, consumers consider private brands alternatives and inferior to national brands, Dolekoglu, C. O., (2008). To change the consumer's perception toward private brands the retailers are coming with innovative marketing strategies. For example Shoppers Stop's brands like Vittorio Frattini, Kashish are positioned as premium brands. The firms are creating ample of shelf space for their own brands

II. REVIEW OF LITERATURE

Many researchers have taken up work on the private branding which is the emerging area of research in the organized retailing. It was found that consumers prefer both private brands and national brands.

Frank and Boyd (1965) and Meyers (1967) opined that perception of consumers plays a key role rather than the individual or economic variables. Present trends reveal that the factors such as involvement, experience, and familiarity, and psychographic and demographic influence purchase behaviour of the store brand (Kara et al., 2009). Consumer preferences, cultural background, diverse economic cycles, and variables such as working condition, social class, and family size can also impact purchasing behaviour(Cuneo et al., 2015).Retailer name on product help the customers in greater brand recall and may lead to favourable perception of both retailer and private brand.(Lace Choi & Patricia Huddleston(2013).Perceptions of the private brands are effected by consciousness of the consumers(Kara et al., 2009).Perceived quality, self-perception of the shopper , and perceived risk are the intuitive characteristics of the consumers (Jin and Suh, 2005).Even though, consumers have a better perception of retail store products, but this may lead to the perception of higher

Over-indebtedness and Its Drivers among Microfinance Borrowers in India

SOUGATA RAY, SUSHANTA KUMAR MAHAPATRA, SHYAM NATH

In microfinance markets worldwide, over-indebtedness among borrowers and households has emerged as an important concern. Over-indebtedness, measured in terms of sacrifices made by households, is high in both rural and urban India. Factors statistically significant in explaining over-indebtedness are the borrower's age and financial literacy; the household's entrepreneurial activity, income level, and spatial location; and the proportion of dependent members in a household.

The authors express their sincere thanks to the anonymous referee for constructive comments and suggestions, which helped in improving the quality of the paper significantly. An earlier version of this paper was presented on 19 January 2018 at the Institute for Financial Management and Research, Sri City Campus, Chittoor District, Andhra Pradesh. The authors are grateful to the participants for their valuable comments.

Sougata Ray (*raysougata6@gmail.com*) teaches at the Department of Management, Amrita Vishwa Vidhyapeetham, Amritapuri, Kollam, Kerala. Sushanta Kumar Mahapatra (*sushanta.mahapatra@gmail.com*) teaches at the IBS Hyderabad, Department of Economics, IFHE University, Hyderabad. Shyam Nath (*snathg4@gmail.com*) is a researcher at the Amrita Center for Economics and Governance, Amrita Vishwa Vidhyapeetham, Amritapuri, Kollam, Kerala.

Microfinance or microcredit represents small loans made to the weaker sections of the population to help them improve their livelihood. Microfinance institutions (MFIs) engaged in providing these loans have been able to challenge the traditional banking system by using the concepts of joint liability and group lending. Over the years, microfinance programmes have emerged as an important factor in reducing poverty and bringing about social change.

In India, the movement took shape when the National Bank for Agriculture and Rural Development (NABARD) took up a pilot project, along with some non-governmental organisations (NGOs), of formally linking self-help groups (SHGs) with banks for meeting the credit requirements of poor households in rural India. The high demand for such microcredit propelled many different types of organisations into the sector, including non-banking financial companies (NBFCs). These organisations started with the genuine objective of helping the poor and low-income people but, over time, they started drifting from their social objective and became linked to mainstream finance, and their focus shifted from social goals to other organisational goals such as higher profitability, repayment rates, and market share. It resulted in aggressive lending and undesirable recovery practices in the market, which affected daily livelihood, social networks, and the dignity and self-worth of poor households (Hulme and Maitrot 2014).

The sector was almost paralysed by repayment problems in 2010–11. Default rates and village suicides increased, particularly in Andhra Pradesh. The sector, earlier characterised by high repayment records, suddenly started witnessing high loan defaults, and over-indebtedness among borrowers emerged as the most important concern (Lascelles et al 2014). Over-indebtedness is not only borrowers' inability to repay loans; it is also MFIs' lack of professionalism and their inability to evaluate clients' creditworthiness and manage arrears and recovery practices (Lascelles et al 2014). It is impossible to completely eliminate over-indebtedness, but it can be contained to reasonable levels.

Literature Review

Historically, banks have avoided lending to poor households because "information asymmetry" in credit markets for the poor is high. Banks cannot distinguish between safe and risky borrowers, and tend to charge high interest rates. Poor clients cannot provide any collateral because of non-availability or non-existence of clear property rights. The market mechanism

Motives and consciousness as determinants of sustainable development

by *Raghavendra Sode and Kalaa Chenji*[*]

Abstract

The objective of the study is to develop an original framework of sustainable development to examine the positive effect of sustainable motives on sustainable development dimensions namely environment development, social development, and economic development through partial mediation by sustainable consciousness. The study summarizes the concepts of motives and consciousness leading to sustainable development. A structural equation modeling is applied to verify the research framework. The data was collected from sustainable reporting officer or HR executives involved in sustainability reporting or from environmental protection departments of the companies in India. The target sample reached through social media platform dedicated to HR professionals. The study examines the relationship of sustainable motives and consciousness on three dimensions of sustainable development. The results demonstrated that sustainable motives and consciousness may have a positive and strong relationship with three dimensions of sustainable development.

Further, the study examined mediating effect of consciousness with sustainable development. The study integrates theories of motives and consciousness to develop an integrated conceptual model of sustainable development.

Keywords: Sustainable development, Sustainable motives, Sustainable consciousness, SEM

Introduction

Sustainable development has become an important area for all organizations to gain a competitive advantage. As defined by World Commission on Environmental Development (WCED, 1987) sustainable development "is the development that meets the needs of the current generation without compromising the ability of future generations to meet

[*] Assistant Professor - Department of HR and Soft Skills, ICFAI Business School (IBS), Hyderabad, The ICFAI Foundation for Higher Education (IFHE) (Deemed to be university u/s 3 of the UGC Act 1956) Hyderabad-Telangana – India. 501203 Mobile No. 9000597920 E-mail: soderaghavendra@gmail.com.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

About IUP | Journals | Archives | Publication Ethics Welcome to | Advanced Search | Tips

The IUP Journal of Entrepreneurship Development

Raghunandan Kamath of Natural Ice Cream: The Making of the Indian Ice Cream Baron

Article Details

Pub. Date	: Jun, 2019
Product Name	: The IUP Journ of Entrepreneurs Development
Product Type	: Article
Product Code	: IJED41906
Author Name	: K B S Kumar & Indu Perepu
Availability	: YES
Subject/Domain	: Management Studies
Download Format	: PDF Format
No. of Pages	: 10

Price

For delivery in electronic format: Rs. 50; For delivery through courier (within India): Rs. 50 + Rs. 25 for Shipping & Handling Charges

Download

To download this Article click on the button below:

BUY THIS ARTICLE

Abstract

The case presents the entrepreneurial story of Raghunandan Kamath, Founder CEO of Kamath Ourtimes Ice-Creams Pvt. Ltd., popular as Natural Ice Cream. Kamath's story is that of a tough, determined, and focused individual who faced, withstood, and overcame numerous challenges on the journey toward becoming a successful entrepreneur. Kamath founded his first humble ice cream store amidst the glitz and glamor of Juhu area in Mumbai (the financial capital of India). For Kamath, the beginning was anything but smooth. But he managed to get through the clutter of risk, uncertainty, and hardship, to come up with an innovative product and a successful business model that made Natural stand out. The case presents Kamath's passion toward product and process innovations and continuous improvements at Natural Ice Cream.

Introduction

In the year 2016, India-based Natural Ice Cream (Natural) owned by Kamaths Ourtimes Ice Creams Pvt. Ltd., won the Coca-Cola Golden Spoon Award for India's 'Most Admired Foodservice Chain of the Year' in the 'Desserts and Ice Cream Parlors' category. The awards felicitated food service operators and food and grocery retailers for their outstanding achievements.

Keywords

Upload Articles

Click here to upload your Articles

Journals

Finance Journals

Management Journals

Marketing Journals

Strategic Journals

Engineering Journals

Economics Journal

Arts & Humanities Journals

Law Journal

Magazines

Finance Magazines

Management Magazines

IT Magazine

Articles of the Month

The IUP Journal of Bank Management - Nov. 2018

Earnings Management: Conceptual Framework and Research Developments

The IUP Journal of Accounting Research and Audit Practices - Oct. 2018

Dividend Increase Announcement and Stock Price Reaction: CPRA

SUBSCRIBE ONLINE

Credit Card Debit Card

HDFC BANK VISA

The IUP Journal of Entrepreneurship Development

Case Study
Greg Moran and Zoomcar – India's Hyper-Local Car Sharing Model

Upload Articles

Click here to upload your Articles

Article Details

Pub. Date : Sep, 2019

Product Name : The IUP Journal of Entrepreneurship Development

Product Type : Article

Product Code : IUED51909

Author Name : K B S Kumar & Indu Perepu

Availability : YES

Subject/Domain : Management Journals

Download Format : PDF Format

No. of Pages : 13

Price

For delivery in electronic format: Rs. 50; For delivery through courier (within India): Rs. 50 + Rs. 25 for Shipping & Handling Charges

Download

To download this Article click on the button below:

BUY THIS ARTICLE

Abstract

Zoomcar, the first start-up in India to flag off the self-drive car rental as compared to other initiatives that focused on chauffeur-driven services, was founded by two Americans—Greg Moran (Moran) and David Back—in 2013 in Bengaluru, India. Moran paid his maiden visit to India in the summer of 2011 to gather information about the country as a business destination. He gathered demographic, political and economic facts and statistics and made a reconnaissance of the Indian start-up scenario. Moran was inspired by the opportunities and gaps in India. As a 25-year-old investment banker in the US, Moran grew more and more confident about India as his business destination. Moran came down to India in 2013 to launch Zoomcar. He collaborated with car majors like Tata, Mahindra, Ford, etc. to build a fleet for a car-rental service with the self-driving model. He withstood and successfully overcame the adversities he met in the way of regulations, competition, union bodies, etc. to build Zoomcar. Zoomcar, one of the initial players in cab services, faced stiff competition from imitators and other players. Within a few years of its inception, about 25 start-ups followed Zoomcar's model. These included Myles, Voler, JustRide, and Revv. With Uber and Ola occupying the point-to-point ride hailing segment in India, the going became tough for Zoomcar. The space was getting increasingly crowded. With the growing competition and a variety of business models crowding the car-rental segment, Zoomcar with about $1.47 mn of annual revenues, looked forward to capitalizing upon its niche segment of customers.

Introduction

We definitely believe that we're operating in a unique white space because our competitors are followers who came on after we launched, but they're not into pure play self-drive car companies.

Keywords

Journals

Finance Journals

Management Journals

Marketing Journals

Strategic Journals

Engineering Journals

Economics Journal

Arts & Humanities Journals

Law Journal

Magazines

Finance Magazines

Management Magazines

IT Magazine

Articles of the Month

2018

Dividend Increase Announcement and Stock Price Reaction: CPRA Approach

The IUP Journal of Applied Finance, Oct, 2018

"It Is Going to Kill Us!" and Other Myths About the Future of Artificial

SUBSCRIBE ONLINE

Credit Card Debit Card

HDFC BANK VISA

UGC Approved Journal No: 47663

IMPACT FACTOR (2017) - 7.9183

ISSN No.: 2348 - 4969

CH. S.D. ST. THERESA'S COLLEGE FOR WOMEN

(Affiliated to Adikavi Nannaya University, Rajahmundry)

Department of Management Studies,

Social Science & Women Studies

West Godavari District, Eluru, Andhra Pradesh, India.

In Association with

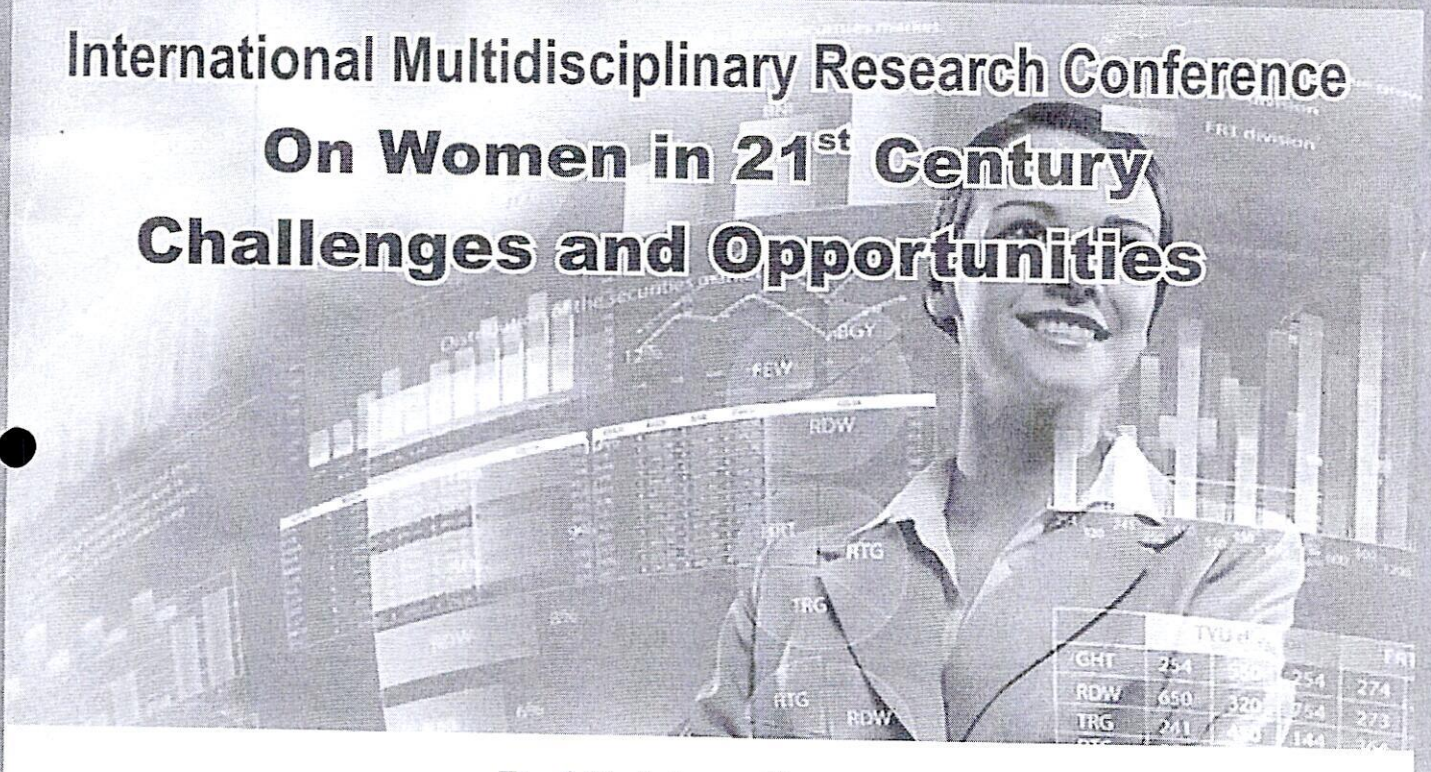
PRIMAX FOUNDATION

(Registered Under the Karnataka Society Reg. Act 1960)

Reg. No. JNR-S211-2015-16, Bangalore, Karnataka, India.

Volume - 5 Special Issue - 3 February -2018

International Multidisciplinary Research Conference On Women in 21st Century Challenges and Opportunities



Publishing Partner:

KAAV PUBLICATIONS

KAAV International Journal of Economics, Commerce & Business Management

"A Referred Blind Peer Review Quarterly Journal"

GENDER GAP IN EDUCATION AND ITS IMPACT ON FEMALE WORK PARTICIPATION IN INDIAN ECONOMY

Dr. Swaroop Kumar Kiliveti[1] **Dr. Koti Reddy Tamma**[2]

Abstract

The paper examines the gender gap in education and its impact on female work participation rates in Indian economy using Census Data for the period 1991-2011. Despite very rapid economic growth in India in recent years, the study has observed the declining female labour force participation rates across all age groups, across all education levels, and in both urban and rural areasThe study reveals that the female workers participation rate is much lower as compared to the male workers participation rate. The authors opine that falling rate of women in the workforce was due to dropping out for further education, raising children and family pressure.The study reveals that there is a need to design policies to improve women's work force participation rate so that India can take complete advantage of its upcoming demographic dividend. Hence, changing nature of women's work is essential to ensure the sustainability and inclusiveness of India's growth.

Key words: *Female Work Participation Rate, Structural Change, Econommic growth, Gender Gap,Drop-out rate*

Introduction:

Labour force is considered to be important not only because it is productive but also because it activates other fctors and makes them useful for production purposes.therefore, the size of labour force in a country is of crucial importance for the level of economic activity. Size of labour force in a country is determined by the number of people in the age group 15-59 as generally children below 15 years and old people above 59 years do not participate in productive activity. Hence, the size of labour force depends on all economically active population including the unemployed. The declining labour force participation rates among women with rising household economic status is also consistent with women's labour supply acting as a insurance mechanism for households(Attanasio 2005). The factors impacting women's employment also interact among themselves making it tricky to disentangle their effect. The impact of education, for example, will depend on both economic opportunities available and cultural perceptions that govern women's work norms. This to a certain extent will also be mediated by the economic status of households.

The labour force in India increased by more than two-and-a-half times during the period 1971-2011.In 2011, it was 48.17 crore as against 18.07 crore in 1971.The average rate of increase in labour force in this period was 2.48 per cent per annum which was distinctly higher than the rate of population growth of 2.0 per cent per annum. Moreover, labour force did not increase at a uniform rate during the four decades since 1971.Male workers have always accounted for more than two-thirds of India's labour force. In the four decades period since 1971, annual rate of growth of female workers was 3.61 per cent per annum as against 2.10 per cent per annum of male workers **((V.K.Misra and S.K.Puri 2014).**The growth rate of female workers slowed down during the decades of 1980s and 2000s.

The female labour force participation rate (FLFPR) in India is low and concentrated in rural areas

I. a. Objectives of the study:

1. To study the trends in work participation rates in India since 1901
2. To study the gender gap in terms of education and its impact on female workforce participation
3. To study the programmes implemented by the government to improve the female work participation rate in India
4. To suggest measures for improving the Female work participation rate in India

I. b. Methodology:

The present study is based on secondary data taken from the census of India from 1991, 2001 and 2011 Ministry of Finance, Planning commission, Government of India Agricultural statistics, DISE and Ministry of Human Resource Development and world bank data base. Simple statistical techniques are extensively used.

1. Associate Professor in Economics, Maris Stella College, Vijayawada.
2. Professor in Economics,IBS, Hyderabad.

DOI Number: 10.37506/v10/i12/2019/ijphrd/192185

Exploring the Medical Representatives' Perception towards Motivational Measures Implemented by Selected Pharma Companies, Chennai City

A.K. Subramani[1], N. Akbar Jan[2], Ashok Kumar Goute[3], Thangaraja Arumugam[4]

[1]Associate Professor & Head, Department of Management Studies, St. Peter's College of Engineering and Technology, Avadi, Chennai, Tamil Nadu, India, [2]Assistant Professor, Faculty of HR & OB Department, ICFAI Business School, (IBS), Hyderabad (A Constituent of ICFAI Foundation for Higher Education), Hyderabad, Telangana, India, [3]Associate Professor, Faculty of HR & OB Department, ICFAI Business School, (IBS), Hyderabad (A Constituent of ICFAI Foundation for Higher Education), Hyderabad, Telangana, India, [4]Assistant Professor, VIT Business School, Vellore Institute of Technology, Chennai, Tamil Nadu, India

Abstract

Background: Indian Pharmaceutical industry has significant growth in recent decades and faces hyper competition in the local and international market.

Aim: The primary objective of this research is to explore the medical representatives' perception towards motivational measures implemented by selected pharma companies, Chennai city.

Method and Material: The primary data of the research was collected through the structured questionnaire. The questionnaire was prepared based on Work Motivation Scale. The final sample size of the survey is 227.

Results: The findings of the study indicates that earnings & benefits given to the medical representatives has highest positive effect on work motivation of medical representatives, which is followed by working conditions, success orientation, task orientation, task orientation, mission orientation, coworker relations, managing others, and supervisor relations. The results of confirmatory factor analysis confirms that all the factors of the conceptual model has significant positive effect on work motivation of medical representatives working in selected pharma companies.

Conclusion: The medical representatives in Pharma industries can be motivated through the adoption of appropriate strategies by considering the right blend of above-mentioned factors.

Keywords: *Motivation, Work Motivation Scale, Pharma companies, Medical representative.*

Introduction

India being a developing country, it establishes foot prints in all kind of industries in national and international level. India plays a significant role in the international pharmaceuticals sector. India is the leading manufacturer of generic drugs in the globe. India has talent pool of scientists and engineers who drives the industry in par with international standards. In the year 2018, the pharmaceutical exports from Indiaraisedat US$ 17.27 billion, which includes the exports of bulk drugs, intermediates, drug formulations, biologicals, Ayush & herbal products and surgical. The medical representatives of pharmaceutical industry play an important role in creating awareness and promotion of the various drugs manufactured by their companies among the doctors, chemists, and patients, therefore the sales turnover, growth, and brand image of the company rests on the shoulders of medical representatives. The competition in pharma industry increases challenges of medical representatives in promoting the company products. The motivation of medical representatives is an important driver which drives them to achieve their sales targets. Therefore, the prime goal of this research is to explore the medical representatives' perception towards motivational measures implemented by selected pharma companies, Chennai city.

INDERSCIENCE Online

Journal Home Current Issue Previous Issues

Home → International Journal of Innovation and Sustainable Development → Vol. 13, No. 2

NO ACCESS

IT and green practices as enablers of service-oriented capabilities and patient-focused care in healthcare industry

Samyadip Chakraborty and Rajesh Kalepu

Published Online: March 9, 2019 · pp 220-244

ABOUT

Abstract

Concepts like 'Green' has become pivotal in today's world where sustainable service delivery has become the most sought after objective. Application of green-practices (GP) and IT-enabled practices (ITEP) have been gaining importance across industry sectors and healthcare sector happens to be under scanner as one of the most lucrative sectors to investigate such relationships. Practitioner and contemporary academic literature suggest that indeed GP and ITEP applications are the two major enablers of today's healthcare business; boosting the overall service-oriented capabilities of the patient-care service providers; in turn proving itself key towards achieving better patient-focused care delivery and also boosting hospital's performance. This study carries out an empirical investigation to understand the linkages of the aforesaid relationships using data from two sources in Indian healthcare context: hospital-side and patient-side data. The study uses standard statistical techniques including confirmatory factor analysis, and structural equation modelling (SEM) to test the hypothesised path linkages.

Keywords

green practices, healthcare, ITEP, IT-enabled practices, dynamic capabilities, patient-focused care, SOC, service-oriented capabilities, firm performance

COVID-19: information on accessing the platform off-site here. Please visit our page.

Welcome IBS Hyderabad

Enter your search terms here

A framework for understanding citizen participation in social media

Vidushi Pandey, Sumeet Gupta, Manojit Chattopadhyay

Information Technology & People
ISSN: 0959-3845 (International Standard Serial Number.)
Article publication date: 25 October 2019
Issue publication date: 19 June 2020

Reprints & Permissions

DOWNLOADS
800

PDF (492 KB)

Abstract

Abstract
Introduction
Literature review
Theoretical framev
Research methodc
Data analysis and

Purpose

The purpose of this paper is to explore how the use of social media by citizens has impacted the traditional conceptualization and operationalization of political participation in the society.

Design/methodology/approach

This study is based on Teorell *et al.*'s (2007) classification of political participation which is modified to suit the current context of social

Received: 21 January 2018 | Accepted: 21 March 2019
DOI: 10.1002/ijfe.1729

Check for updates

RESEARCH ARTICLE

WILEY

Debt and growth: Decomposing the cause and effect relationship

Vighneswara Swamy

IBS–Hyderabad, ICFAI Foundation for Higher Education, Hyderabad, India

Correspondence
Vighneswara Swamy, IBS–Hyderabad, ICFAI Foundation for Higher Education, Hyderabad, 501204, Telangana, India.
Email: vighneswar@ibsindia.org

Funding information
Institute of Economic Growth, Delhi

Abstract

This study provides a data-rich analysis of the dynamics of government debt and economic growth for a longer period (1960–2009). It spans across different debt regimes and involves a worldwide sample of countries that is more representative than that of studies confined to advanced countries. This study observes a negative relationship between government debt and growth. The point estimates of the range of econometric specifications suggest that a 10-percentage point increase in the debt-to-gross domestic product ratio is associated with 23 basis point reduction in average growth. The results establish the nonlinear relationship between debt and growth. Further, by employing panel vector autoregressions approach, this study decomposes the cause and effect relationship between debt and growth and offers an answer to the question—Does high debt lead to low growth or low growth leads to high debt? The results derived from the impulse–response functions and variance decomposition show the evidence of the long-term effect of debt on economic growth. The results indicate that the effect is not uniform for all countries but depends mostly on the debt regimes and other important macroeconomic variables like inflation, trade openness, general government final consumption expenditure, and foreign direct investment.

KEYWORDS
Country groupings, economic growth, government debt, nonlinearity, panel data

JEL CLASSIFICATION
C33; C36; E62; H63; O40

1 | INTRODUCTION

Postglobal financial crisis, the debt trajectories in several economies around the world, are felt to be unsustainable. Many countries in the euro zone (and more particularly Greece) are struggling with a combination of high levels of indebtedness, budget deficits, and frail growth. This has necessitated the revival of the academic and policy debate on the impact of rising levels of government debt on economic growth. There is a growing concern among the policy makers, central banks, and international policy organizations to understand the effects of government debt on economic growth. An important policy question in this context has been —"Do sovereign countries with high government debt tend to grow slowly?"

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

 © 2019 John Wiley & Sons, Ltd.

Springer Link

Linking Green Supply Chain Management, Co-creation, and Sustainability: Empirical Revisit in Indian Manufacturing Sector Context

Smart Systems and IoT: Innovations in Computing pp 617-629 | Cite as

- Sashikala Parimi (1) Email author (sashikala@ibsindia.org)
- Samyadip Chakraborty (1)

1. Department of Operations and IT, IBS Hyderabad, IFHE University, , Hyderabad, India

Conference paper
First Online: 27 October 2019

- 1 Citations
- 690 Downloads

Part of the Smart Innovation, Systems and Technologies book series (SIST, volume 141)

Abstract

Green supply chain management (GSCM), important approach for firms to achieve sustainability in business environment. Two branches have grown parallelly over the past decade, one is GSCM with its multipronged research linking various aspects of SCM, the other evolving theoretical foundation is the concept of co-creation of service-dominant logic theory. Our current research aims at not only logically establishing the relational linkages between green supply chain practices, co-creation activities, and business sustainability, and also attempts at understanding whether level of cross-functional commitment and cooperation has some bearings. This study undertakes an empirical validation, having its theoretical framework grounded with the established theoretical premises of relational view theory, service-dominant logic, and the relational resource-based view. The findings should have implications for the industry professionals as this study highlights the key aspects for businesses to achieve sustainability and levels of cooperation and extent of GSCM practices helps the cause toward achieving sustainability.

Keywords

The Dual Entertainment Theory In Celebrity Endorsements

The Role of Celebrity Worship And Profession

SUBHADIP ROY
Indian Institute of Management Udaipur
subhadip.roy@iimu.ac.in

ADITYA SHANKAR MISHRA
IBS Hyderabad
aditya.s.mishra@gmail.com

This study builds on entertainment and transportation theories and empirically tests a model that incorporates the effects of entertainment motives and attitudes. It examines endorsement success and the differences in the mentioned effects between celebrity worshippers and nonworshippers, including the role of celebrity profession as a moderating variable. The study's hypotheses were tested empirically and validated with survey data of two nonstudent samples (Study 1), with real brands (Study 2), and in a different nation to ensure generalizability (Study 3). Different entertainment motives were found to influence endorsement success among worshippers and nonworshippers. The moderating role of celebrity profession also was observed.

INTRODUCTION

A celebrity is "known to the public for his accomplishment in areas unrelated to the product class endorsed" (Friedman, Termini, and Washington, 1976, p. 22). Use of celebrity endorsers in marketing communication is not a recent phenomenon[1] and is globally prevalent (Shimp, 2010). A celebrity endorser could affect positively consumers' attitude toward brands, increase advertisement believability and credibility, influence purchase intentions (Amos, Homes, and Strutton, 2008; Atkin and Block, 1983; Erdogan, 1999), and increase brand recall and recognition (Amos *et al.*, 2008; Misra and Beatty, 1990; Roy, Guha, and Biswas, 2015; Roy and Moorthy, 2012). Despite the growing popularity of celebrity endorsements, researchers have struggled to find the right model to predict endorser success. There is thus a global need for a better understanding of the celebrity-endorsement phenomenon, which could aid academicians and marketers alike.

[1] *S. P. Sherman. (1985). "When You Wish upon a Star."* Fortune, *August 19, 1985.*

Management Slant

- Celebrity worshippers and nonworshippers have different motives that influence their attitudes toward endorsements so marketers should employ different strategies with each segment.
- Celebrity profession moderates the influence of entertainment motives on endorsement effectiveness; celebrities should be carefully selected based on professional relevance.
- Celebrity-fantasy-driven brand attitude may not result when established brands use celebrities known only at a national and not global level.
- Celebrity-fantasy-driven brand attitude may not result when established brands use celebrities known only at a national and not global level.

Received (in revised form) July 17, 2017; accepted August 16, 2017

DOI: 10.2501/JAR-2018-009

CEO TL and TMT performance: study from GCC

Abubakr Suliman, A. Srinivasa Rao and Tamer Elewa

Abstract

Purpose – *Various research studies have been carried out to study Chief Executive Officers' (CEOs') transformational leadership in driving organizational performance and success. Evidence shows that few studies were carried out on CEO transformational leadership and top management team (TMT) performance in Gulf Cooperation Council (GCC) region. Thus, this study aims to provide a unique contribution and the first of its kind to examine the CEO leadership–TMT performance link across GCC countries.*

Design/methodology/approach – *In this study, the researchers approached 500 employees and 30 CEOs working in 30 different organizations operating in the GCC countries. The firms were selected conveniently from different industries located in the UAE, Saudi Arabia, Kuwait, Oman and Bahrain. The researchers used the PASW (SPSS) program to analyze the data.*

Findings – *The findings show that psychological empowerment has no significant role in moderating the transformational leadership – TMT performance relationship. Internal support for innovation plays a significant role in mediating the relationship between transformational leadership and TMT performance.*

Research limitations/implications – *The present study has not examined the behavioral aspects of CEO followers. Future research may study behavioral characteristics of the entire TMT.*

Originality/value – *This study contributes to body of research that identifies CEO transactional leadership as perceived by the followers was found to be more important in predicting TMT performance than transformational leadership in the context of organizations located in GCC countries. Managerial implications and future research areas are further discussed.*

Keywords *Innovation, Leadership*

Paper type *Research paper*

Abubakr Suliman is Professor at the Qatar University College of Business and Economics, Doha, Qatar.
A. Srinivasa Rao is based at the BITS Pilani, Dubai, United Arab Emirates.
Tamer Elewa is based at Inspire, Dubai, United Arab Emirates.

Introduction

Various research studies have been carried out to study Chief Executive Officers' (CEOs') transformational leadership in driving organizational performance and success (Ling *et al.*, 2008a, 2008b). Previous research studies have shown effects of transformational leadership as a whole on the team performance and have assumed simply that all the components of transformational leadership influence members of the group in similar ways. Individual-oriented leadership (i.e. differentiated leadership) and group-oriented leadership constitute both sides of the same coin, and all transformational leaders are required to maintain balance between the two (Wu *et al.*, 2010; Wang *et al.*, 2012).

By establishing a clear purpose, managing culture, creating a vision and communicating, CEOs influence their firm's direction, relations with key stakeholders and general reputation (Vera and Crossan, 2004). Because of their job context, personality characteristics of CEOs are reflected in not only behaviors and personal preferences but also the structures, performance and strategies of the organizations which they lead (Schein, 2004). Till date, research has clearly suggested that the top management teams (TMTs) influence various firm-level outcomes and behaviors (Carpenter *et al.*, 2004). Klimoski and Koles (2001) and Peterson *et al.* (2003) observed that the research typically identifies CEOs as members of

Received 15 September 2018
Revised 29 November 2018
Accepted 10 December 2018

DOI 10.1108/MBE-09-2018-0077

© Emerald Publishing Limited, ISSN 1368-3047

Pacific Business Review International
Volume 11 Issue 9, March 2019

Concentration in the Indian Automobile Industry

Neeraj Kumar
Assistant Professor
Dept. of Economics, IBS Hyderabad,
Telangana (India)

Pooja Choudhary
Independent Economics Researcher
Hyderabad, Telengan (India)

Abstract

The Indian automobile industry occupies a prominent place in Indian economy. It passed from different phases, the emergence of indigenous automobile manufactures and self reliance before 1983 to Freedom to Grow after 1991 economic reforms. The present paper analyzed the concentration ratio of each segment Indian automobile industry. It further investigated firm level market shares of each individual firm in their respective segment from 1991-92 to 2013-14. The study found that the economic reforms of 1991 dissolved the entry, exit and FDI restrictions which lead entry of foreign players and competition goes on increasing and the concentration ratio starts declining in Indian automobile industry.

Keywords: Automobile, Structure, Concentration, Reforms

JEL Classification: L620

Introduction

Theoretically one can consider perfect competitive market as the ideal market where two pivot assumptions i) large numbers of seller (buyer) and ii) independently acting seller (buyer) prevailed. With the help of these two assumptions there is no possibility of discrepancy among price and marginal receipts to attain profit maximization. But, the markets of the real world differ mostly in the number of firms and their relative size. The public are concerned about industrial concentration, because they are concerned about its economic and political effects. The economist should, therefore, analyze at least the economic effects and assess their importance (Citovsky 1955). The industrial theory assumes that concentration is an important component of the market structure which further determines the conduct and performance of concerned firm or industry. Thus, it is important to discuss the each and every aspects of concentration.

Concentration defined as the economic position of a firm or industry in which enables the concern to command control over production (possession of considerable share of the total productive capacity, control over raw material and inputs) or market exchange (power to influence the supply) or employment (power to influence the terms and conditions in respect of employment) in respect of any good or service. Thus, concentration treated as a technical concept dealing with concentration ratio giving the shares of the largest few firms in respect of some specific characteristics. Concentration is the capacity to

the marketing review

Conceptualising a formative model for online review helpfulness: Proposal

*Rachita Kashyap, IBS Hyderabad, India**
Abhilash Ponnam, NMIMS Hyderabad, India

IP: 193.56.73.246 On: Sat, 23 May 2020 08:28:18
Delivered by Ingenta

Online product reviews (reviews) play an important role in the consumer's purchase decision, which affects sales and assists business firms in improving quality (by receiving feedback). The number of reviews available, even for a product that has mediocre popularity, can reach a few hundred or a thousand. In order to get the most informative review to the customers first, from the plethora of reviews available online, online retailers came up with the 'helpfulness voting' feature. This became a major hit and now almost all websites, as well as academics, search for the most helpful review, according to the number of consumer votes that a review has received. Previous research has acknowledged the importance of 'review helpfulness'. Review helpfulness has been conceptualised and evaluated by researchers, as well as websites, according to their requirements. In this study, we have tried to inspect the evaluation of the review helpfulness construct in the extant literature and have proposed a conceptual framework of a formative index as the measurement instrument of review helpfulness.

Keywords Online reviews, Review helpfulness, Formative measurement, Index development, Marketing

Introduction

Word-of-mouth (WOM) refers to the sources of interpersonal information about people's experiences with products or services on the traditional offline marketspaces, for example, asking a friend for advice about a mobile phone he/she has prior experience with (Bronner & de Hoog, 2011). This WOM communication has long been of prime interest and importance to both practitioners and marketing researchers, since extant literature discovered its significant impact on the consumer's purchase decision, as well as post-purchase product evaluations (Gruen, Osmonbekov, & Czaplewski, 2006;

*Correspondence details and biographies for the authors are located at the end of the article.

The Marketing Review, 2019, Vol. 19, No. 1-2, pp. 107-125
https://doi.org/10.1362/146934719X15633618140846
ISSN1469-347X print / ISSN 1472-1384 online ©Westburn Publishers Ltd.

ScienceDirect

ICFAI Foundation for Higher Education does not subscribe to this content.

Get Access

Journal of Cleaner Production
Volume 227, 1 August 2019, Pages 1117-1135

Critical analysis of enablers and barriers in extension of useful life of automotive products through remanufacturing

Kaustov Chakraborty [a], Sandeep Mondal [b], Kampan Mukherjee [c]

[a] Department of Operations and IT, ICFAI Business School (IBS), Hyderabad, IFHE (Deemed-to-be University), Hyderabad, 501203, India
[b] Department of Management Studies, Indian Institute of Technology (Indian School of Mines), Dhanbad, Jharkhand, 826004, India
[c] Indian Institute of Management, Kashipur, Uttarakhand, 244713, India

Received 3 October 2018, Revised 19 April 2019, Accepted 20 April 2019, Available online 22 April 2019, Version of Record 29 April 2019.

Check for updates

Show less

Outline | Share Cite

https://doi.org/10.1016/j.jclepro.2019.04.265

Get rights and content

Abstract

Increasing demand of automotive products and over-consumption of natural resources compel the manufacturers to implement the Extension of Useful Life (EUL) methodology of automotive products through remanufacturing. Remanufacturing is a process in which the original functionality of End-of-Use (EoU) or End-of-Life (EoL) product is restored and the remanufactured product is treated as good as a new product. In spite of these advantages, remanufacturing is still not so popular and organized in developing countries like India. The developing countries encounter several problems in strategic, tactical and operational level of management while implementing the remanufacturing business option

FEEDBACK

Scientific Research Publishing

Theoretical Economics Letters, 2019, 9, 2198-2216
http://www.scirp.org/journal/tel
ISSN Online: 2162-2086
ISSN Print: 2162-2078

Interpretivist Entrepreneurial Research on Indian Millennial: An R/R-QDA Based Approach

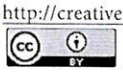
Surjit Kumar Kar[1], Saroj Kanta Biswal[2]

[1]Department of Marketing & Strategy, IBS Hyderabad (A Constituent of the ICFAI Foundation for Higher Education), Hyderabad, India
[2]Faculty of Management Sciences, Siksha 'O' Anusandhan, Bhubaneswar, India
Email: surjitk@ibsindia.org, sarojkantabiswal@soa.ac.in

How to cite this paper: Kar, S.K. and Biswal, S.K. (2019) Interpretivist Entrepreneurial Research on Indian Millennial: An R/R-QDA Based Approach. *Theoretical Economics Letters*, **9**, 2198-2216.
https://doi.org/10.4236/tel.2019.96139

Received: July 8, 2019
Accepted: August 27, 2019
Published: August 30, 2019

Copyright © 2019 by author(s) and Scientific Research Publishing Inc.
This work is licensed under the Creative Commons Attribution International License (CC BY 4.0).
http://creativecommons.org/licenses/by/4.0/



Open Access

Abstract

Research on entrepreneurship domain and its different dimensions is not new. This paper explores entrepreneurial orientation of Indian millennial and their motivations using open source R/RQDA packages through a qualitative paradigm. The sociological method called "interpretivism" uses qualitative approach which is humanistic as opposed to scientific methods followed by "positivism". This study uses qualitative data generation techniques e.g. participant observation, focus group discussion, and unstructured interviews, with an emphatic understanding of individual accounts. It applies thematic coding and categorization of the participants' narratives on a computer assisted platform for grounding it into a theoretical model. Individuals in Indian millennial cohort, don't just positively react to external positive stimuli to pursue an entrepreneurial career, they possess values e.g. altruism and societal orientation. Narratives from individual accounts manifest different perspectives on singular objective reality as would be broadly construed as social constructionism of Indian milieu. The computing environment of R/RQDA (Source: CRAN) for data coding, aggregation, plotting and theorization on personal narratives drawn from limited accounts in a group setting asserts on the findings that are most appropriate in recent cultural shift witnessing India such as unleashing individual potential or cooperative capitalism toward social change. Identifying a group of budding entrepreneurs currently pursuing business management program and looking for a near future objective realization of an entrepreneurial career was a part of the sampling. Data triangulation is a natural improvement for generalization of the findings to make it a more relevant outcome, and is a limitation of the current study.

Keywords

Interpretivism, Social Constructionism, Entrepreneurship, Millennial

DETERMINANTS OF CORPORATE DIVIDEND POLICY IN INDIA: A DYNAMIC PANEL DATA ANALYSIS

Brahmaiah B, ICFAI Business School
Palamalai Srinivasan, Xavier Institute of Management & Entrepreneurship
Sangeetha R, Christ University

ABSTRACT

The present study empirically examines the determinants of dividend policy of National Stock Exchange (NSE) listed firms in India, using dynamic panel data model for the sample of 95 NSE listed firms with continuous dividend payments from 2012/2013 to 2017/2018. The empirical results reveal that profitability, liquidity, leverage, risk, size of the firm and inflation are the major determinants of dividend policy of selected NSE listed firms in India. Findings deduced from empirical evidence bears testimony to the fact that profitability, liquidity, size of the firm and inflation have significant negative impact on dividend policy of the selected NSE firms covered by the study. These findings seem contradictory to the expected outcome contained in the existing literature on the Indian context. The risk variable tends to have negative and significant impact, which is line with the existing literature. Besides, the lagged dividend, investment opportunities, taxation and yield curve do not play significant role in determining the dividend policy.

Keywords: Dividend Policy, Determinants, Dynamic Panel Data Estimation, India.

INTRODUCTION

As evidenced by information and analysis contained in the available financial literature, the behaviour of dividend policy is most debatable issue in the context of developed and emerging markets. In his seminal paper entitled "the Dividend Puzzle", Black (1976) concluded that "the harder we look at the dividend picture, the more it seems like a puzzle, with pieces that just do not fit together". Since then, several research studies have emerged on the factors that influence a firm's decision regarding its dividend policy and whether the dividend policy affects the value of a firm and yet the famous dividend puzzle remain unsolved. It has been argued that dividend payments may results in double taxation of income as it is paid from after-tax profits of the corporate and also shareholders have to pay income tax on dividends. Besides, the dividend payments are considered to be a partial liquidation of the corporate. The enterprise value is negatively associated with the dividend payments. In other words, the enterprise value of a firm would decrease with respect to dividend amount paid by a firm. As Miller & Modigliani (1961) irrelevance theory emphasized that the value of the firm is depends upon its fundamental earning capacity and its investment decision, regardless of how it distributes the income, hence the dividend payment become worthless.

It has been stated that the stock price of the firm would fall equivalently to the dividend amount, paid by the firm over the course of the particular trading day (Campbell & Beranek, 1955; Durand and May, 1960; Elton & Gruber, 1970). Campbell & Beranek (1955) and Durand & May (1960) reported that the size of the average price decrease on the ex-dividend day, relative to the dividend amount. Further, Elton & Gruber (1970) estimated the drop-off ratio

Economic Modelling 61 (2017) 273–292

Contents lists available at ScienceDirect

Economic Modelling

journal homepage: www.elsevier.com/locate/econmod

Differential effects of trade openness on Indian manufacturing firms☆

Subhadip Mukherjee[a], Rupa Chanda[b,*]

[a] IBS Hyderabad, IFHE University, India
[b] IIM Bangalore, India

ARTICLE INFO

JEL classifications:
L6
D2
L1
F1
O3

Keywords:
Manufacturing
Trade Liberalization
Productivity
Firms

ABSTRACT

We examine the performance of different types of Indian manufacturing firms for the 1999–2004 and the 2004–09 periods, before and after significant trade liberalization took place under the Export-Import (EXIM) policy of 2004–09. Based on firm-level balanced panel data from the Centre for Monitoring Indian Economy (CMIE) Prowess database, we assess the differential impact of this policy on the performance of *food and agro-based* versus *non-food and non-agro based* firms as well as on *large* versus *small* firms, while controlling for firm and industry-specific characteristics. By using a semi-parametric Difference-in-Difference model we find that the EXIM policy had a positive effect on firm-level productivity and profitability in the case of *non-food and non-agro based* firms which experienced significant trade liberalization while *food and agro-based firms*, which remained relatively protected, exhibited stagnant and weak performance. We also find that trade liberalization mainly benefited large as opposed to Small and Medium sized firms. We conclude that continued trade protection has hurt certain Indian manufacturing industries and that alongside trade liberalization, complementary policies that address structural and other constraints faced by certain groups of firms, also need to be implemented.

1. Introduction

Through the 1950s, 1960s and 1970s, many countries erected high tariffs and introduced a range of nontariff barriers as an integral part of their industrialization and development strategy. However, since the late 1970s, many countries have implemented trade reforms. This shift towards trade liberalization has spawned a growing literature which tries to assess the impact of trade reforms on development outcomes and the various channels for this impact, including improved resource allocation; economies of scale and scope; imports of inputs and intermediate goods; transfer of know-how; increased domestic competition and positive externalities in the form of technology transfer and productivity improvements. In recent years, studies on trade reforms have shifted their focus towards microeconomic analysis at the firm level. These studies confirm the presence of the aforementioned benefits from trade liberalization at the firm-level. They also highlight three important issues: first, the need to capture trade protection as accurately as possible, including capturing both tariff and non-tariff barriers (NTBs); second, the need to understand the comparative structure of protection across industries and between final and intermediate goods in determining the overall impact of trade liberalization on firm-level performance; and third, the need to take into account the role of firm-level factors such as size and industry characteristics such as trade orientation in shaping the impact of trade reforms.

This paper attempts to add to this existing body of work on the impact of trade liberalization on Indian manufacturing firms, focusing on performance measures such as profitability and productivity. The country focus is motivated by the fact that India has undertaken significant tariff and non-tariff liberalization since the 1990s but non-uniformly across sectors and that there is a differentiated concentration of large versus Small and Medium (SME) size firms across industries and products which is likely to have influenced the impact trade reforms within and across industries.

The paper has three main objectives. First, it constructs Effective Rates of Protection (ERPs) and NTBs for different product groups in Indian industry over the period 1999–2009, which is a recent phase of India's Export-Import (EXIM) policy.[1] Second, it highlights differences in the degree of tariff and non-tariff liberalization experienced across

☆ This paper was written as part of a doctoral PhD thesis at the Indian Institute of Management Bangalore and has benefited from comments and suggestions from the dissertation committee members. We are also grateful to the reviewers and the editor for their valuable inputs.

* Corresponding author.
E-mail addresses: subhadip.mukherjee@ibsindia.org (S. Mukherjee), rupa@iimb.ernet.in (R. Chanda).

[1] The Export-Import or Exim Policy consists of guidelines and instructions established by the Director General of Foreign Trade (DGFT) on matters related to the import and export of goods in India. The Foreign Trade Policy of India is guided by the EXIM Policy and is regulated by the Foreign Trade Development and Regulation Act, 1992. See, http://www.exim-policy.com/

http://dx.doi.org/10.1016/j.econmod.2016.10.001
Received 5 April 2016; Received in revised form 11 September 2016; Accepted 2 October 2016
Available online 03 December 2016
0264-9993/© 2016 Elsevier B.V. All rights reserved.

Journal Menu>>

- Indexing
- View Papers
- Aims & Scope
- Editorial Board
- Guideline
- Article Processing Charges
- Paper Submission
- TEL Subscription
- Free Newsletter Subscription
- Most popular papers in TEL
- Publication Ethics Statement
- About TEL News
- Frequently Asked Questions

- Open Special Issues
- Published Special Issues
- Special Issues Guideline

Top
ABSTRACT
Introduction
Hypotheses Development
Data and Methodology
Results and Discussions
Conclusions and Implications
Cite this paper
References

Theoretical Economics Letters
Vol.08 No.05(2018), Article ID:83890,18 pages
10.4236/tel.2018.85077

- Abstract
- Full-Text PDF
- Full-Text HTML
- Full-Text XML
- Full-Text ePUB
- Linked References
- How to Cite this Artic

Effect of Competition and Regulation on MFIs Outcomes in India

Debapratim Purkayastha[1], Trilochan Tripathy[2*], Biswajit Das[3]

[1]IBS Hyderabad, ICFAI Foundation for Higher Education, Hyderabad, India

[2]XLRI-Xavier School of Management, Jamshedpur, India

[3]KIIT School of Management, KIIT University, Bhubaneswar, India

Email: debapratim@icmrindia.org, *trilochan@xlri.ac.in, biswajit@ksom.ac.in

Copyright © 2018 by authors and Scientific Research Publishing Inc.

This work is licensed under the Creative Commons Attribution International License (CC BY 4.0).

http://creativecommons.org/licenses/by/4.0/

Open Access

Received: February 1, 2018; Accepted: April 17, 2018; Published: April 20, 2018

ABSTRACT

The purpose of this paper is to examine the effect of competition and regulation on Microfinance Institutions (MFIs) outcomes in India. Using data for 60 MFIs from the MIX Market database for a period of five years from 2008-09 to 2012-13, panel models are estimated for the empirical examinations. In the modeling framework, constructed Lerner's Index as competition proxy and regulate dummy as regulatory intervention proxy are introduced as interest variables along with the MFI specific and Macro specific control variables to examine their effect on MFIs outcomes. The study reveals that competition strengthens the outreach, promotes operating efficiency, deteriorates the loan portfolio quality and adversely affects the MFIs profitability. While the regulatory intervention creates some accommodative space for the MFI borrowers, improves MFIs efficiency partially and dampens loan repayments and portfolio quality and profitability via "roe" in India. Our results have also implications on MFIs, fund provider, regulator, government and policy research practitioners. This study contributes towards filling gap in the literature by extending the analysis of the effect of competition and regulation on MFI outcomes to a cross-section of states in India in a panel data framework.

Keywords:

Competition, Regulation, Microfinance, Efficiency, Outreach, Performance

1. Introduction

Corporate Reputation Review
https://doi.org/10.1057/s41299-019-00068-y

ORIGINAL ARTICLE

Revisiting Spectator-Based Sports Team Reputation: Strategic Implications for Team Managers

Anish Yousaf[1] · Makhmoor Bashir[1] · Abhishek Mishra[2]

© Reputation Institute and Springer Nature Limited 2019

Abstract
Prior works on corporate reputation are primarily derived from the fields of marketing, management and sociology, yet, except for Jang et al. (Int J Sports Mark Spons 16(3):52–72, 2015), none of those works examine and measure reputation for sport teams. Even with Jang et al. (2015), a major limitation is that they use a small non-probability convenience sample of students and hence, their scale may have limited generalisability. This work rigorously re-tests the scale for its empirical efficacy to measure reputation of sport teams, in context of the most popular cricket league in the world, the Indian Premier League (IPL). We use a randomly selected pool of 440 and 481 IPL team fans at two different points in time. This work not only revalidates an important scale with a large set of real consumers but also examines the importance of a sport team's reputation for spectator identification and re-engagement intentions as a check for nomological validity. Findings have strategic implications for managers who can evaluate their team's reputation with this framework and use it to create more fan engagement.

Keywords Spectator-based sport team reputation · Sports marketing · Spectator identification · Re-engagement intention · Indian Premier League

Introduction

The sport industry has grown big over decades, becoming more professional and commercial with sport leagues and teams having emerged as key constituents, with multi-billion-dollar evaluations in some cases (Bauer et al. 2005). With big money involved in sport business and resultant increased competition, it is imperative for sport marketers to manage their team, leagues and events as professional brands to build brand equity through on-ground and off-ground performance (Ross 2006). Specially for team managers, it is not only important for managing teams as professional brands but also to identify factors that have the potential to contribute to a team's economic success (Ross 2006; Naik and Gupta 2013). One such factor is the reputation of sport team that can help marketers to develop competitive advantage and brand differentiation from competitors in and outside a specific sport (Hill and Vincent 2006; Jang et al. 2015; Walker and Kent 2009), improve teams financial performance and brand equity (Dowling 2001), gain fan loyalty, trust (Walsh and Beatty 2007; Keh and Xie 2009) and create fan satisfaction and positive word of mouth (Walsh and Beatty 2007; Hong and Yang 2009).

Despite its importance and relevance, the reputation construct has received limited attention in sports context, causing a lack of consensus among practitioners regarding the conceptualisation of reputation of sports teams (Jang et al. 2015; Parent and Foreman 2007; Walker and Kent 2009). Defining reputation as "the overall perception of a sports team based on spectators' reaction to all previous interaction experiences with the sports team's activities" (p. 212), Jang et al. (2015) develop spectator-based sport team reputation (SSTR) scale to measure the overall reputation of a sport team. They argue that previously developed frameworks were established from non-related fields of marketing, management and sociology,

✉ Anish Yousaf
anishyousaf86@gmail.com

Makhmoor Bashir
makhmoor786@gmail.com

Abhishek Mishra
abhishek@iimidr.ac.in

[1] ICFAI Business School (IBS) Hyderabad, IFHE University, Hyderabad, India

[2] Indian Institute of Management (IIM), Indore, Madhya Pradesh, India

Published online: 09 May 2019

economies

MDPI

Article

Put–Call Ratio Volume vs. Open Interest in Predicting Market Return: A Frequency Domain Rolling Causality Analysis

Sangram Keshari Jena [1,*], Aviral Kumar Tiwari [2] and Amarnath Mitra [3]

1 Department of Finance, IBS Hyderabad, IFHE University, Hyderabad 501203, India
2 Department of Finance, Control and Law, Montepellier Business School, 34000 Montepelllier, France; aviral.eco@gmail.com
3 Department of Operations and Quantitative Methods, International Management Institute, New Delhi 110016, India; amarnath.mitra@gmail.com
* Correspondence: drsangramkjena@gmail.com; Tel.: +91-8826568572

Received: 22 September 2018; Accepted: 12 March 2019; Published: 25 March 2019



Abstract: This study examined the efficacy of the Put–Call Ratio (PCR), a widely used information ratio measured in terms of volume and open interest, in predicting market return at different time scale. Volume PCR was found to be an efficient predictor of the market return in a short period of 2.5 days and open interest PCR in a long period of 12 days. Thus, traders and portfolio managers should use the appropriate PCR depending upon the time horizon of their trade and investment. The results are robust even after controlling for the information generated from the futures market.

Keywords: Put–Call Ratio; volume; open interest; frequency-domain roiling causality

1. Introduction

Options are a conduit of carrying information into the market, which subsequently leads to stock price changes Grossman (1988). Because informed traders prefer to trade in options market for leverage and low transaction cost Black (1975) and Easley et al. (1998)[1], trading activities of options market measured in terms of volume and open interest are informative to predict the future price of their respective underlying assets. Both options volume and open interest have been used in addition to other factors in modeling early warning system for market crisis Li et al. (2015). Further, as per Jena and Dash (2014), trading volume and open interest represent the strength and potential of price change of the underlying asset, respectively. In addition, traders and technical analysts use open interest data to study the behavior of the underlying asset and design appropriate options strategies. Fodor et al. (2011) found individual call and put open interest have the power to predict future stock return. Most often PCR remains in the news as one of the important and parsimonious information variables used by traders to predict the market return[2]. This ratio is a contrarian indicator of the market by looking at build up options. That means, if there is excessive fall or rise in the market, PCR will move

1 Informational role of derivative markets was discussed by Back (1993), Biais and Hillion (1994), Brennan and Cao (1996) and John et al. (2000) and others who further enriched the linkage among trade, price and private information in derivative market. In addition, few empirical studies support the informational role of derivative markets (e.g., Du et al. (2018), Ryu (2015), Cao and Ye (2016) and Chordia et al. (2018)).

2 https://economictimes.indiatimes.com/markets/stocks/news/rising-nifty-put-call-ratio-bringssolace-for-bulls-no-big-fall-likely/articleshow/60456238.cmshttps://economictimes.indiatimes.com/markets/stocks/news/spike-in-put-call-ratio-shows-niftymay-correct-1-or-more-in-a-single-session/articleshow/59484386.cmshttps://economictimes.indiatimes.com/markets/stocks/news/rising-put-call-ratio-falling-volatilitysupporting-the-bulls/articleshow/60727912.cms

Asian-African Journal of Economics and Econometrics, Vol. 19, No. 1, 2019: 1-15

SERVANT LEADERSHIP IN ETHIOPIAN PUBLIC SECTOR ENTERPRISES: RELATIONSHIP BETWEEN HUMAN-SIDE AND ACTION-SIDE

Rama Krishna Yelamanchili

Abstract: *Many studies have examined the servant leadership in Americas, Asia, and Europe. However, there is scant research on servant leadership in African continent. This paper aims to investigate the presence servant leadership among public sector enterprises of Ethiopia and measure causal relationships between the characteristics and competencies of Ethiopian public enterprise leaders. Data were collected from 179 public servants of Ethiopia. They rated their immediate supervisor leadership behavior on 30-item SLS. Confirmatory Factor Analysis was used to validate the SLS. Simple and multiple regression analyses were used to test the hypotheses. The paper found significant positive relationship between characteristics and competencies of public enterprise leaders. Similarly, this paper found similarities between African World-view and servant leadership. This paper is the first to explicitly explore and confirm the validity of Servant Leadership Survey (SLS) in Ethiopia. Our result support the Sousa and Van Dierendonck (2016) categorization of action-side (Accountability, and Empowerment) and humble-side (Humility, and Standing back) dimensions of servant leadership.*

Keywords: servant leadership, Ubuntu, Ethiopian public sector enterprises, African culture, African World-View

I. INTRODUCTION

The concept of servant leadership was coined by Greenleaf (1970, 1977) and at later time was advocated and promoted by Spears (1995, 1998) and Laub (1999). Greenleaf (1977) defined servant leadership as not just a management technique but also a way of life, which instigates with "the natural feeling that one wants to serve, to serve *first*" (p. 7), he believed that servant leadership was an inward lifelong journey. Greenleaf mentioned that servant leadership is unorthodox and would be difficult to operationalize and apply as "it is meant to be neither a scholarly treatise nor a how-to-do-it manual" (Greenleaf 1977, p. 49). During initial years, servant leadership was talked by practicing managers and practiced in organizations. The concept lacked precise definition, theoretical framework, and empirical evidence. Bass (2000) recognized that servant leadership requires extensive research, highlighting that "the strength of the servant leadership movement and its many links to encouraging follower learning, growth, and autonomy, suggests that the untested theory will play a role in the future leadership of the learning organizations" (p. 33).

* Associate Professor, Dept. of Accounting & Finance, ICFAI Business School, Hyderabad, India, email: yrk@ibsindia.org

Store Attribute Factors Inducing Customer Loyalty in the Context of Apparel Retailers

Santosh Kumar Alreddy

Abstract: *The aim of this paper is to explore elements and variables of store attributes impelling customer loyalty. This study uses loyalty program members from apparel stores. Initially the variables were explored through literature and interview with retailers. In the second step, exploratory factor analysis was used to identify factors of store attributes. Multiple regression test the significant effect of extracted factors on customer loyalty intentions. It was evident from the result that, interpersonal communication fail to induce loyalty among members of loyalty program. In future the study would be carried out in different stores.*

Key words: *Store attribute, interpersonal communication, loyalty intention, apparel.*

I. INTRODUCTION

The concept of store attributes covers retail information or background which arouse due to willingness to buy and which include product, service and collection qualities (Kotler, 1973-74). Further, the store characteristics/attributes are interesting for self-perception of buyers and its influence on in-store happiness and intents of support. The consumers happy with service superiority were possible to become and stay loyal (Wong and Sohal, 2003).

Hedrick et al (2005) it was projected that the store background and the outlet atmospherics may sway shopper's opportunities on the store vendor. The research piloted on sales persons and store setting, have found that shoppers insights of a vendor's characteristics and affiliation building conducts' were a significant carters of buyer happiness.

The research proves that the store image basically refers to a collection of concrete and elusive aspects that shoppers think to be present in store outlets (Lindquist; 1974). Further it was found that in selecting a store outlet the shoppers use store appearance as a norm before deciding to buy (Varley, 2005). The store characteristics denotes aspects like merchandise, tangible amenities, facilities, and atmospherics and so on of store image as a primary construct. The term loyalty covers the aspects such as repeat purchasing, and the tendency of buying with a same vendor (Dick and Basu, 1994). The term loyalty program refers to merchant's effort to enhance attitudinal and behavioural obligation to sellers offering (Sharp and Sharp, 1997).

The previous researchers noticed that, in case of department stores the characteristics like post-transaction service, e- mail, personal communication, merchandise, privileged treatment and retail atmosphere were most relevant.

Revised Manuscript Received on November 15, 2019

Dr. Santosh Kumar Alreddy, Department of Marketing & Strategy, IBS Hyderabad (A Constituent of the ICFAI Foundation of Higher Education), Hyderabad, India

A. Objective

To test the degree to what extent the factors related to store attributes are predicting the customer loyalty in organized apparel retailers.

II. METHODOLOGY

For exploratory part of this study, the qualitative research approach followed by quantitative approach was used. In order to devise hypotheses and to recognize variables, qualitative research approach was used. Unstructured interview with members of loyalty program and store managers assisted to explore their perception about store attributes, loyalty program benefits and loyalty. Unstructured interview was conducted with 20 loyalty program members and two store managers, which facilitated in gathering diverse viewpoints on the concepts i.e., store attributes, loyalty program and customer loyalty intentions. This was conducted in Gulbarga which includes Peter England and Levi's store. The structured questionnaire was developed after identifying variables through literature review and interview method. And the pilot study was carried out among 30 members of loyalty program at Peter England and Levi's store to finalize the questionnaire. Only those members who are associated with the store at least for a year were selected, since this is considered to be a satisfactorily long period whereby withdrawing from the program is due to frustration or disappointed. Besides, a year time was considered to be a satisfactory to view members as qualified loyalty program members, a feature that signifies the validation of data (Morais et al., 2004).The ideas discovered in this exploratory study are an input to the descriptive research to test hypotheses and to examine relationships.

B. Questionnaire

A total of seventeen items measures store attributes which consists of store environment, merchandise, interpersonal communication, preferential treatment and post transaction service. The remaining five items are measuring loyalty (purchase intensity & resistance to counter persuasion) covering loyalty program concept.

Section B includes seven questions intended to collect demographic details about the respondents. The demographic details cover name, age, gender, educational qualification, occupation, income and period of membership. For descriptive part of the study survey was conducted among six retailers (three retail companies) which include Levi's, Basics Life store's at Gulbarga and Peter England store's at Gulbarga, Bidar, Raichur and Bellary of Karnataka. A total of 540 samples were collected using self-administered survey method.

The survey of apparel retailers in these districts shown two things firstly, there are no studies has been carried out considering store attributes effect on loyalty and secondly, organized apparel retailing is at a growing stage in this region.

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/0263-4503.htm

Store love in single brand retailing: the roles of relevant moderators

Abhigyan Sarkar and Juhi Gahlot Sarkar
Institute of Management Technology, Ghaziabad, India, and
Gaurav Bhatt
IBS Hyderabad, Hyderbad, India

Received 11 May 2018
Revised 10 July 2018
28 August 2018
6 September 2018
Accepted 9 September 2018

Abstract

Purpose – The purpose of this paper is to investigate how various retail store atmospheric cues can impact store brand loyalty (SBL) via eliciting store brand love. This paper posits that different store brand experiential cues can predict brand love only when the experience is processed based on perceiving the brand as human-like entity, i.e. brand anthropomorphization. Brand love cannot be strongly elicited without the sense of brand anthropomorphization. Moreover, brand love can impact brand loyalty intention only under the moderating condition of perceived firm's positive relationship marketing orientation.

Design/methodology/approach – Survey was conducted among urban shopping mall consumers, and the data were analyzed using structural equation modeling.

Findings – The findings support that store brand experience elicited by store environmental cues can better predict store brand love when the store is perceived as human, and store brand love can better predict conative SBL when consumer perceives that the store is having a positive relationship orientation.

Originality/value – The value of the paper lies in empirically testing the psychological mechanism through which store atmospheric cues lead to SBL.

Keywords Store brand love, Store brand loyalty, Brand anthropomorphization

Paper type Research paper

1. Introduction

Recent consumer research has focused on the role played by store brand love in enhancing brand loyalty in the highly competitive retail sector. As a result, studies have been conducted to investigate various factors that can stimulate store brand love (e.g. Sreejesh *et al.*, 2017; Koo and Kim, 2013). The retailers are paying special attention toward private label or retail branding to cut through the competition (Ailawadi and Keller, 2004). Single-brand or private-label retailers sell private label brands which are generally the same as the names of the store brands (Jones and Kim, 2011). Ailawadi and Keller (2004) stated, "Retailer brands are typically more multi-sensory in nature than product brands and can rely on rich consumer experiences to impact their equity" (p. 332). Customer experience facilitates the forging of emotional ties between brand and consumer, and these emotional ties are translated into consumer loyalty (Gentile *et al.*, 2007). Customer experience in a retail store is majorly influenced by the retail store environmental elements or store atmospherics (Baker *et al.*, 1992). Customer's store-related emotion is influenced by cognitive evaluations of store environmental cues like in-store music and aroma (Walsh *et al.*, 2011). Kumar and Kim (2014) stated, "For a single brand retailer, the store atmospheric cues, along with the exclusive merchandise, become a major reason for customers to visit the store because it is not available in many other retailers" (p. 686). Hence, single-brand retailers must take the opportunity by focusing on creating unique store atmospherics in order to impact customer experience which would be a major predictor of store emotion.

Recent consumer research has recognized that a consumer can love a brand, and the brand love is a pre-condition for brand loyalty to occur (e.g. Bergkvist and Bech-Larsen, 2010; Batra *et al.*, 2012; Sarkar and Sarkar, 2016; Sarkar *et al.*, 2015). Brand love represents

Marketing Intelligence & Planning
Vol. 37 No. 2, 2019
pp. 168-181
© Emerald Publishing Limited
0263-4503
DOI 10.1108/MIP-05-2018-0148

Preface to Research on Role of Technology in Workforce Management

Manish Gupta
IBS Hyderabad
Hyderabad
India.
manish.gupta.research@gmail.com

Jatin Pandey
Indian Institute of Management
Indore
India.

Jighyasu Gaur
T A Pai Management Institute,
Manipal
India.

Neharika Vohra
Organizational Behaviour
Indian Institute of Management
Ahmedabad
India.

Technology has become omnipresent in our lives and workplace is no exception. Recent advancements in human resource management (HRM) and organizational behaviour (OB) are predominantly technology driven that require techno-savvy human resource managers (Lengnick-Hall & Lengnick-Hall, 2018). In general, the quest for effective and efficient workforce management has led to embracing digitization (Berber et al., 2018). It does affect the several stages of a typical human resource process which includes stages such as recruitment, selection, performance appraisal, demand forecasting, supply forecasting, job description, job specification, job analysis, job evaluation, training and development, career planning and development, and succession planning among others (Tooranloo, et al., 2017). Technology is a double edged sword with potential to make or break organizations with major consequences for employees and employers.

We are experiencing the impact of Industry 4.0 on HR functions. For example, chat-bots are assisting in screening candidates (Sivathanu & Pillai, 2018), analytics-powered employee demand and supply prediction (Sommers, 1999), and smart offices connected through cloud and social networks (Filos, 2008). Crowdsourcing is on a record spree, with Deloitte forecasting five billion people engaged in crowdsourcing projects by 2020 (Howe, 2006; Grewal-Carr & Bates, 2016), performance appraisal of employees can be done using a mobile app (Samuel et al., 2014), and sophisticated human resource information systems (HRIS) manage all HR processes ranging from the simple ones such as leave management and salary slip generation to more complex processes such as succession planning (Nagendra & Deshpande, 2014). Rapidly developing technology which is available to both employers as well as employees can become a source of sustained competitive advantage or a catalyst of

Editorial

Manish Gupta and Praveen Srivastava

Competence assessment and development in India

Introduction

To survive and thrive in today's digital age, human resource (HR) managers and/or HR development (HRD) professionals need to keep their workforce engaged (Gupta and Shaheen, 2017, 2018; Gupta *et al.*, 2018) and up to date (Ananthram *et al.*, 2018). However, it requires identifying and bridging the knowledge, skills and abilities (KSAs) gaps for each employee (Bohlouli *et al.*, 2017). With the help of sophisticated technologies, it has become simpler to manage and analyse a large amount of KSA data for employees (Lakshminarayanan *et al.*, 2016; Soja and Soja, 2017). Yet, the importance of collecting quality data remains intact (Molan *et al.*, 2018). This special section seeks to explore the challenges that the HR managers and the HRD professionals face in managing competency-based data.

The special section is expected to answer the following questions: Why do organisations opt for a particular competency mapping technique? What are the challenges that organisations face in implementing and executing competency techniques? How are competency techniques used in the workplace? and What areas for future research are associated with competency mapping?

Objective

The purpose of this special section is two-fold. The first objective is to examine and share the experiences of practitioners in mapping employee competencies. The second objective is to understand the challenges practitioners face in assessing employee competency in the digital age.

Contributions

This special section has two papers. The first paper is "Assessing the relevance of digital competences on business graduates' suitability for a job". The objective of this paper is to compare the digital and generally demanded competence by the job market. For this, the authors telephonically interviewed 992 team and HR managers. The final usable responses were 231. To analyse the data and test the hypotheses, the authors used partial least square modelling. The authors found that out of the five dimensions of digital competence, four including communication, content creation safety and problem solving had a significant impact on the candidate's suitability for the post. The authors emphasised on the need to match the digital competence required by the organisations and the one developed by the training centres.

In the second article in this special section titled "A competency framework for contractual workers of manufacturing sector", the authors developed a competency dictionary and model for contractual workers in the Indian steel manufacturing sector. To accomplish this objective, the authors interviewed 30 supervisors and analysed the data using behavioural events interviews. The findings of their study revealed that the competencies could be categorised into knowledge, skills and attitudes. The authors then used them to develop a competency dictionary with behavioural indicators. It was coupled with a framework to map and evaluate the various competencies. Their paper is expected to help HR practitioners implement competency-based HR processes including recruitment and selection, training and development, and performance management particularly for the contractual workers in the manufacturing sector.

This paper forms part of a special section "Competence assessment and development in India".

DOI 10.1108/ICT-03-2019-108

Guest editorial

Engaging liquid knowledge workers: causes, concerns and consequences

Introduction

To survive in today's highly dynamic marketplace, knowledge-intensive organizations expect their workforce to adapt to ever-changing customer needs (Gupta *et al.*, 2018). For this, organizations are relying on liquid workforce comprising part-timers, freelancers and casual knowledge workers (Naik, 2016). To outperform, some companies – including Accenture, Google and General Electric – have taken a lead to align their existing human resource practices as per the requirements of liquid knowledge workers (Petac and Petac, 2016). A liquid knowledge worker could be a nurse, an accountant, a teacher, a lawyer, an engineer or any other professional whose job description involves acquiring and applying information as a part-timer, a freelancer or a casual worker (DeCenzo *et al.*, 2010; Gupta, 2017). The "liquid" component connotes at least one of the following two things:

(1) absence of job demarcations; or

(2) working as part-timers, freelancers or casual workers.

The main challenge for the managers of liquid knowledge workers is to keep them engaged in their job. They need to have workplace mobility, flexible work times, colleagues with an accommodating nature, a keen attitude to learning and the ability to multitask (Klewes *et al.*, 2017). Managers often struggle to ensure effectiveness and efficiency of their liquid knowledge workers; they are highly sensitive to contextual factors, which is also the foundation of systems theory. It is this distinct nature of liquid knowledge workers from conventional workers that calls for in-depth analyses of the antecedent and consequences of engaging liquid knowledge workers (Gupta and Shaheen, 2017a, 2017b).

Objective

The purpose of this special issue is twofold. The first objective is to understand the motivating factors for engaging liquid knowledge workers. The second objective is to understand the possible individual- and organization-level outcomes of engaging knowledge workers.

Contribution of this special issue

Though there are several recent studies on engaging workforce (Gupta, 2018; Gupta and Shaheen, 2018; Gupta and Shukla, 2018; Gupta *et al.*, 2018; Gupta *et al.*, 2019), this special issue includes studies that have investigated the antecedents and consequences of engagement at work in the case of liquid knowledge workers. The subsequent paragraphs describe each of these in brief.

One of the articles, "Transformational leadership and knowledge sharing behavior in freelancers: a moderated mediation model with employee engagement and social support," explored the relationship of transformational leadership with knowledge-sharing behaviors among freelancers in North India. Work engagement was proposed as a mediator and social support as a moderator of the aforementioned relationship. Using rigorous analytical techniques on survey data from 250 freelancers, the results supported the moderated mediation model, linking transformational leadership with knowledge-collecting and knowledge-donating behaviors. The study identified work engagement as a necessary mechanism via which transformational leadership affected knowledge-sharing behavior and also emphasized on the significance of social support in the process.

Journal of Global Operations and Strategic Sourcing
Vol. 12 No. 2, 2019
pp. 198-201
© Emerald Publishing Limited
2398-5364
DOI 10.1108/JGOSS-06-2019-058

ICT in Rural School Education: Impacting on Children Cognition

Vijayudu Gnanamkonda, Chakravarthi Koundinya, Chethana G Krishna

Abstract: Intellectual thinking and analytical skills in school children helps them to achieve new heights. Globally Information and Communication Technology (ICT) started playing a key role in school education. In developing countries, it is premium and also having limited human resource. India is not an exception. If the usage and its importance reach to the nook and corner of the country, one can experience overall development of children. The purpose of the study is to understand the role of ICT tools impacting children cognition across rural high schools. The main objective is to study how teachers perceive the ICT integration in teaching process and its effect on students learning and change of their behaviour. The secondary objective is to study students' opinion on ICT based learning process and its effect on improving knowledge and behaviour. The study has followed the ethnographic research methodology (observation and field research) in fully equipped ICT schools in Telangana and Andhra Pradesh, Telugu States of India. The data collection is through a structured questionnaire as well observations with the selected sample population. The sample is qualified students and trained teachers in the government as well private schools where the ICT tools are implementing and strictly following. There are some interesting findings between teachers' perception and students' perception towards change in learning process and change in behavior. Originality of the paper is the researchers tried to elucidate the facts about the students' and teachers' perception regarding ICT tools in education and their effectiveness in changing the behaviour of the students as well teachers on education.

Key words: Students' Perception, ICT tools, technology driven classrooms, rural India, Rural High Schools

I. INTRODUCTION

The role of Information and Communication Technology (ICT) in school education is enormous. ICT in education can be defined as 'diverse set of technological tools and resources used to communicate, and to create, disseminate, store, and manage the information. These technologies include computers, the internet, broadcasting technologies, and tele communication (ICT Guidelines). ICT is also defined as a Range of electronic technologies which when converged in new configurations are flexible, adaptable, enabling and capable of transforming institution and redefining social relations. The range of technologies is increasing all the time and there is a convergence between the new technologies and conventional media [1]. Online education consists of all structure of electronically support for teaching and learning purpose. It also facilitates individuals who are deprived for geographic, physical, or social conditions have increasingly better educational odds via online. It is able to sustain synchronous and asynchronous communications in a mixture of formats ranging from text, voice and audio [2]. In early 1960s Government of India (GoI) has formed National Educational Commission on 14 July 1964 headed by Daulat Singh Kothari to evolve the general educational system in India. The commission report (1966) [3] mentioned that a poor teaching lead to a bad learning, technical & visual support enhances the learning ability in students. Government of India (GoI) has taken an initiation and integrated the technology in education strongly. Initially, technology was used in education through television, later on computers, and then, internet, animation, etc. ICT is mastering the basic skills alongside reading, writing and numeracy [4] in students. Teachers are also recruited and trained accordingly. The states of India is also implementing similar integration in state operating schools to encourage the school going children, as well creating some new platforms for improving the knowledgeable society. The rapid changes in ICT products/ tools have influenced the development of technology used in the educational field [5]. This made, the teachers should believe in the effectiveness of technology, as well they must have control over technology [6]. It comes through updated ICT tools, teachers' integration in technology usage, and regular maintenance without any interruptions. In rural India, this is a biggest challenge.

ICT provides new educational approaches [7] and it also enhances the international dimension of educational services [8]. After using ICT in their teaching, the innovative teachers stated that the use of ICT is motivating the students as well teachers [9]. ICT integration is required with the subjects and newly developed technologies. Since, ICT leads all processes based on information, teachers and students must be technological competent [10]. ICT increases the flexibility of delivery of education [11]. It influences the way students are taught and how they learn as now the processes are learner driven.

Jimoyiannis and Komis, [12] examined teachers' beliefs and attitudes towards information and communication technologies (ICT) in

Revised Manuscript Received on October 05, 2019.
* Correspondence Author
Vijayudu Gnanamkonda*, Department of Marketing and Strategy, ICFAI Business School (IBS), Hyderabad, The ICFAI Foundation for Higher Education (IFHE) (Deemed to be university u/s 3 of the UGC Act 1956) Hyderabad-India Email: vijayudug@ibsindia.org
Chakravarti Koundinya, Department of Marketing and Strategy, ICFAI Business School (IBS), Hyderabad, The ICFAI Foundation for Higher Education (IFHE) (Deemed to be university u/s 3 of the UGC Act 1956) Hyderabad-India Email: chakravarthijsk@ibsindia.org
Chethana G Krishna, Department of HR and Soft skills, ICFAI Business School (IBS), Hyderabad, The ICFAI Foundation for Higher Education (IFHE) (Deemed to be university u/s 3 of the UGC Act 1956)Hyderabad-India Email: vijayudug@ibsindia.org

A competency framework for contractual workers of manufacturing sector

Musarrat Shaheen, MD Sikandar Azam, Mahesh Kumar Soma and T. Jagan Mohan Kumar

Musarrat Shaheen is based at the Department of Human Resource Management, ICFAI Business School (IBS), IFHE (Deemed-to-be-University), Hyderabad, India.
MD Sikandar Azam is based at the Department of Finance, ICFAI Business School (IBS), Hyderabad, India.
Mahesh Kumar Soma is based at the Department of Human Resources and Soft Skills, ICFAI Business School (IBS), Hyderabad, India.
T. Jagan Mohan Kumar is based at the Department of Human Resource Management, ICFAI Business School (IBS), Hyderabad, India.

Received 3 October 2018
Revised 19 November 2018
Accepted 13 December 2018

This paper forms part of a special section "Competence assessment and development in India".

Abstract

Purpose – *The purpose of this paper is to develop a competency dictionary and model for contractual workers of the steel manufacturing sector of India.*
Design/methodology/approach – *In-depth interviews with 30 supervisors and behavioral events interviews (BEIs) with 40 contractual workers were conducted to identify and validate the competencies of the contractual workers.*
Findings – *The competencies identified are arranged according to the similarity and dissimilarity between it under three broad categories of competencies, i.e., knowledge, skills and attitudes. These categories are used to develop a competency dictionary which has behavioral indicators, and a framework that can be used to map and evaluate the competencies.*
Practical implications – *The competency dictionary and the framework developed in the present study will assist human resource practitioners in implementing competency-based human resource processes such as recruitment and selection, training and development and performance management for the contractual workers in the manufacturing sector.*
Originality/value – *The present study is among the few empirical studies that provide a competency dictionary and a framework of contractual workers in the manufacturing sector of India.*

Keywords *India, Competencies*

Paper type *Research paper*

Introduction

Steel manufacturing industry is one of the major industries of India. India is among the top three producers of steel in the world (IBEF, 2018). By the year 2030, it is expected that India will overtake Japan and will become the second largest producer of steel in the world (IBEF, 2018). It is also likely that steel production will rise to 128.6m tonnes (MT) from 88.4 MT, which will increase the share of India (in the steel production) from 5.4 to 7.7 percent in the world (PTI, 2017). To meet this growing demand, steel manufacturing organizations need efficient and competent workers who can work efficiently to contribute and accelerate the production. Further, to meet these varied needs, it has also been noticed that manufacturing organizations across (the world) are hiring contractual and daily wages workers (Connelly and Gallagher, 2004; Singh *et al.*, 2017). Similar trends are observed in India as reported by Ananthanarayanan (2014). The statistics reported states that in the year 2014 contractual workers accounted for 46 percent of the total workforce in the manufacturing sector of India (Ananthanarayanan, 2014; Jha, 2018).

Apart from these, there are several other reasons behind increase in the hiring of contractual workers in India. The nature of the work in the manufacturing sector is characterized as labor-intensive and the stringent clauses of Indian labor laws such as the different sections of Industrial Dispute Act, 1947 (India Code – digital Repository of Legislations (ICDRL), n.d.; Jha, 2018) and Indian Trade Union Act, 1926 (National Laws on labour, social security and related human rights (NATLEX), n.d.; Jha, 2018) are some of the reasons. Under these stringent laws organizations are not allowed to lay-off permanent workers without a prior intimation and permission from the relevant state government (Ananthanarayanan, 2014; Kapoor, 2015). Roychowdhury (2018) explored the problems associated with the issue of labor flexibility in Indian manufacturing market and suggested two major challenges of this sector – the issue of job

Search for Cases

Keyword Search Go

Case Details

ase Code: OPER129

Case Length: 11 Pages

riod: 2008 to 2018

b Date: 2019

eaching Note: Available

ice:Rs.300

Organization : **Jan Aushadhi**

Industry :**Government Agency**

Countries : India

Themes: **Generic Medicines/Supply Chain Management/Healthcare Scheme/Pradhan Mantri Bharatiya Janaushadhi Pariyojana (PMBJP)**

Case Studies

- Business Strategy
- Marketing
- Finance
- Human Resource Management
- IT and Systems
- Operations
- Economics
- Leadership & Entrepreneurship

MORE CASE CATEGORIES >>

Like 3K people like this. Sign Up to see what your friends like.

Jan Aushadhi-Taking Medicines to the Masses

<<Previous Page

INTRODUCTION

In 2016, the Medical Council of India (MCI) amended Clause 1.5 of the Indian Medical Council Regulations (Professional Conduct, Etiquette, and Ethics), 2002, making it mandatory for the medical practitioners to prescribe medicines by their generic names. The directive followed the revamping of the Jan Aushadhi Scheme (JAS) launched in November 2008 by the Government of India (GoI) to provide affordable and quality generic medicines to the needy and weaker sections of society.

BUY NOW INSTANT DOWNLOAD
or
EXPRESS CHECKOUT
or
PayPal (7 USD)
Add to Cart

Even though JAS was launched with the noble cause of providing affordable medicines to the weaker sections of society, the scheme initially faced several challenges such as poor supply chain management, competition from the state governments, quality issues, and lack of awareness among the public about generic medicines.

AFFORDABLE MEDICINES FOR THE MASSES - Next Page>>

DOI: 10.1002/nvsm.1669

Check for updates

EDITORIAL

WILEY

Sustainable and responsible consumption: Evidences from emerging economies

Welcome to this special issue, which includes nine papers that collectively seek to understand the sustainable and responsible consumption in emerging economies. While the authors have sought to address sustainability from various perspectives, such as organic food, electric vehicles, sustainable commuting, shared clothing, and reconstructed products, they share the prevailing view about the importance of sustainable consumption.

Environmental issues have become a topic of interest at the global level. Researchers and practitioners in the field of business management have recently paid increased attention to the concept of sustainability. However, the best way to enhance sustainability in society is to encourage individuals to adopt eco-friendly activities in their day-to-day life (Prothero et al., 2011). An individual's consumption patterns affect the environment, the functioning of the ecosystem, and the availability of resources (Connolly & Prothero, 2003). It is, therefore, believed that sustainability and environmental consciousness should be incorporated into an individual's consumer behavior. Sustainable and responsible consumption will also contribute to economic development. While several studies have focused on sustainable consumption in developed countries, only very few studies have investigated it in emerging economies (Khare, 2015). According to Yadav, Kumar Dokania, and Swaroop Pathak (2016), about 90% of studies in the area of socially conscious consumerism is limited to developed regions of Europe and North America. Although a large proportion of the global population resides in emerging economies, environmental consciousness among the people living in these parts of the world is limited (Scott & Vigar-Ellis, 2014). Emerging economies tend to take initiatives to respond to the environmental problems and to enhance sustainability (Vergragt, Akenji, & DeWick, 2014; Yadav & Pathak, 2017); however, very limited emphasis has been placed on individuals' commitment to adopting sustainability and their sustainability practices in their consumption behaviors (Yadav, Dokania, & Pathak, 2016). Considering this, the special issue emphasizes sustainable and responsible consumption in the context of emerging economies.

The first paper, "Motivators and barriers to sustainable food consumption: Qualitative inquiry about organic food consumers in a developing nation" by Rambalak Yadav, Pankaj Kumar Singh, Ankur Srivastava, and Anees Ahmad, identifies the motivators and barriers of organic food consumption in the Indian context. A grounded theory approach demonstrated the motivators that trigger the purchase of organic food, namely, health consciousness, environmental consciousness, social identity, consumer ethnocentrism, and concern for farmers. Moreover, the factors, namely, high prices of organic food, unavailability, trust issues, and limited marketing communications by the firms, are ascertained as the barriers to the consumption of organic food.

The second paper titled "Marketing Challenges and Organic Farming in India—Does Farm Size Matter?" by Sikandar Azam, Musarrat Shaheen, and Sonali Narbariya highlights the marketing challenges of farmers who are involved in organic farming in India. Organic food is sustainable food, and organic farming encourages responsible consumption. The authors explore various marketing challenges that influence the intentions to adopt organic farming. They investigate the challenges according to different farm sizes. The findings are useful in addressing the challenges the farmers face in organic farming in an emerging economy like India.

The third paper titled "A Theories of Practice Perspective in Understanding Barriers to Sustainable Commuting: The Case of UAE" authored by Shilpa Iyanna, Carmela Bosangit, Jordon Lazell, and Marylyn Carrigan investigates a range of elements that collectively shape the practices of daily commuting. The authors have used a qualitative approach to understand sustainable commuting among residents in the UAE. The research also showed insights into barriers to sustainable commuting and outlines viable opportunities to provide sustainable commuting.

The fourth paper titled "Factors explaining shared clothes consumption in China: Individual benefits or planet concern" authored by Jashim Khan and Sharyn Rundle-Thiele is aimed at expanding the understanding of the consumption of shared clothes with the underpinnings of attitude-intention behavior theory. A total of 250 responses from current users and 232 responses from potential users was gathered using surveys. The findings showed that environmental concerns are higher among current users than potential users of the shared clothing platform. The results also demonstrate that personal considerations, such as economic benefits outweigh environmental considerations when it comes to the consumption of shared clothing.

The next paper is by Jighyasu Gaur, Ritu Gupta, Pratyush Banerjee, and Mehdi Amini, entitled "Influence of cultural divergence on consumers' perception towards reconstructed products: A qualitative inquiry." The paper is aimed at understanding whether consumers from different cultures have varied perceptions of reconstructed products. The authors took theoretical support from the cultural divergence concept and collected data from the consumers of two culturally diverse societies: India and the USA. The grounded theory approach was used for interviews and data analysis. Culture, being one of the critical findings of the study, plays a decisive role in shaping

 © 2019 John Wiley & Sons, Ltd.

consumers' perceptions of reconstructed products. However, other factors, that is, product/process-related factors, brand/store-related factors, and individual factors, also influence these perceptions.

The next paper authored by Amit Shankar and Puja Kumari attempted to investigate the enablers and inhibitors of electric vehicles (EV) adoption intention from the sellers' perspective using a dual-factor model. The researchers have used an extended theory of planned behavior framework to explore the enablers, whereas the status quo bias theory has been used to explore the inhibitors of EV adoption. The results indicate that attitude, subjective norm, perceived behavioral control, environmental concern, and perceived CSR obligations have a significant positive impact on the intention to adopt EVs. However, regret avoidance, inertia, perceived threat, and perceived value have significant impacts on the resistance to adopt EVs. This study enriches the literature on green technology adoption and provides several suggestions to marketers for increasing the pace of EV adoption.

The next paper in the issue is "Modelling the Predictors of Young Consumers' Sustainable Consumption Intention" authored by Yatish Joshi, Deepak Sangroya, Anugamini Priya Srivastava, and Mayank Yadav. This research paper attempts to explore the various determinants of sustainable consumption intentions. Based on the theory of planned behavior and the theory of reciprocal determinism, the findings show that past sustainable experience and environmental responsibility affect consumers' sustainable intentions. The study offers a different approach to develop consumers' sustainable consumption behaviors and provides an applicable model to determine sustainable consumption intention.

The next paper titled "What drives organic food consumption in Lebanon?" was authored by Malak Tlies, Roberta Callieris, Lina Al Bitar, Rocco Roma, and John Thøgersen. Hierarchal value maps constructed from the laddering interviews showed that "quality of life," "pleasure," and "peace of mind" are the main values driving organic food consumption in Lebanon. Frequent organic consumers displayed higher concerns for their family's health and for environment, whereas occasional organic consumers cared more for their own pleasure and were more likely to perceive organic food as a traditional and nostalgic product.

The final paper in the special issue titled "Answering Key Questions on Green Consumption: A Qualitative Study among Indian Youth" by Manish Gupta and Anitha Acharya is aimed at comprehending the meaning of green consumption, identifying the products that are considered green by Indian youth, exploring the reasons behind green product consumption, and deciphering the possible implications of consuming green. The authors' core argument is that the past literature does not provide a comprehensive and clear definition of green consumption and that very few studies cover this concept in the context of Indian youth. The authors conducted a qualitative study by interviewing information-rich cases. Based on the responses, they developed thematic maps and identified three significant themes, namely, (a) personal factors, (b) social factors, and (c) environmental factors. Based on the thematic analysis, they also propose a model of green consumption.

Finally, the guest editors would like to sincerely thank all the reviewers who helped us with reviewing and re-reviewing manuscripts. We would also like to appreciate the continuous guidance and support from Jane Hudson, the editor in chief of *International Journal of Nonprofit and Voluntary Sector Marketing*, for this special issue.

Charles Jebarajakirthy[1]
M. S. Balaji[2]
Rambalak Yadav[3]
Manish Gupta[4]

[1]*Lecturer in Marketing, Department of Marketing, Griffith Business School, Griffith University*
[2]*Associate Professor of Marketing, Department of Entrepreneurship, Marketing and Management Systems, Nottingham University Business School, Ningbo, China*
[3]*Assistant Professor of Marketing, Department of Marketing, Institute of Management Technology, Hyderabad-501218, India*
[4]*Assistant Professor, Department of HR, IBS Hyderabad, a Constituent of IFHE, Deemed to be University*

Correspondence
Charles Jebarajakirthy, Lecturer in Marketing, Department of Marketing, Griffith Business School, Griffith University.
Email: c.jebarajakirthy@griffith.edu.au

REFERENCES

Connolly, J., & Prothero, A. (2003). Sustainable consumption: Consumption, consumers and the commodity discourse. *Consumption, Markets and Culture*, *6*(4), 275–291.

Khare, A. (2015). Antecedents to green buying behaviour: A study on consumers in an emerging economy. *Marketing Intelligence & Planning*, *33* (3), 309–329.

Prothero, A., Dobscha, S., Freund, J., Kilbourne, W. E., Luchs, M. G., Ozanne, L. K., & Thøgersen, J. (2011). Sustainable consumption: Opportunities for consumer research and public policy. *Journal of Public Policy & Marketing*, *30*(1), 31–38.

Scott, L., & Vigar-Ellis, D. (2014). Consumer understanding, perceptions and behaviours with regard to environmentally friendly packaging in a developing nation. *International Journal of Consumer Studies*, *38*(6), 642–649.

Vergragt, P., Akenji, L., & Dewick, P. (2014). Sustainable production, consumption, and livelihoods: Global and regional research perspectives. *Journal of Cleaner Production*, *63*, 1–12.

Yadav, R., Kumar Dokania, A., & Swaroop Pathak, G. (2016). The influence of green marketing functions in building corporate image: Evidences from hospitality industry in a developing nation. *International Journal of Contemporary Hospitality Management*, *28*(10), 2178–2196.

Yadav, R., & Pathak, G. S. (2017). Determinants of consumers' green purchase behavior in a developing nation: Applying and extending the theory of planned behavior. *Ecological Economics*, *134*, 114–122.

(/)(https://www.apa.org)

APA PsycNet®

Religion in the lives of Hindu widows: Narratives from Vrindavan, India.

EXPORT Add To My List © Request Permissions

Get Access

Journal Article Database: APA PsycArticles

Pandey, Jatin (/search/results?term=Pandey,%20Jatin&latSearchType=a) Gupta, Manish (/search/results?term=Gupta,%20Manish&latSearchType=a)

Citation

Pandey, J., & Gupta, M. (2019). Religion in the lives of Hindu widows: Narratives from Vrindavan, India. *Psychology of Religion and Spirituality, 11*(2), 91–100. https://doi.org/10.1037/rel0000230 (/doi/10.1037/rel0000230)

Abstract

Religion's impact on society cannot be overestimated. In the multireligious country of India, it is prevalent in the micro-level interactions and practices of commoners and the macro-level strategies and policies of political parties. Religion thus holds power to make or break societal structures and practices. This article investigates the role of religion in the lives of widows living in Vrindavan, India, by analyzing 37 narratives. Religion was found to have a dual role. Through the sociological lens, it is among the major reasons for these widows' marginalized and dejected condition, having been abandoned by their families and society. The sociological themes comprise interpreting the doctrine of karma to rationalize widowhood, the formation of negative attitudes toward widows, and religion as a source of exclusion. Conversely, through the psychological lens, religion provides them with the necessary psychological resources to cope with several hardships in their daily lives. The psychological themes comprise seeing misery as an instrument of God, developing a personal connection with God, surrendering to God, using religious rituals as distractions from misery, helping others, and conceptualizing Vrindavan as a place of Krishna and enabler of spiritual retreat. The linkages to theory and a model for religion in the lives of Vrindavan widows are also discussed. (PsycInfo Database Record (c) 2020 APA, all rights reserved)

Psychology of Religion and Spirituality

Journal TOC (/PsycARTICLES/journal/rel/11/2)

Related Content

The lived religion of grace: Exploring diverse Christian narratives. (/record/2021-39464-001) Hall, M. Elizabeth Lewis; McMinn, Mark R., 2021

Cultural life scripts across religions: The influences of religion on expectations of life events. (/record/2020-66293-001) Tungjitcharoen, Worawach; Berntsen, Dorthe, 2020

The search for meaning in later life: On the connection between religious narratives and narratives of aging. (/record/2018-64138-001) Fortuin, Nienke P. M.; Schilderman, Johannes B. A. M.; Venbrux, Eric, 2020

© 2022 American Psychological Association.
750 First Street NE, Washington, DC 20002-4242

Download full-text PDF | Read full-text | Download citation | Link copied

Downloaded by Chetna Priyadarshini on Thu Mar 28 2019 at 23:10:29 PM CDT

THE INTERNATIONAL JOURNAL OF LEARNING IN HIGHER EDUCATION
https://thelearner.com
ISSN: 2327-7955 (Print)
ISSN: 2327-8749 (Online)
https://doi.org/10.18848/2327-7955/CGP (Journal)

First published by Common Ground Research Networks in 2019
University of Illinois Research Park
2001 South First Street, Suite 202
Champaign, IL 61820 USA
Ph: +1-217-328-0405
https://cgnetworks.org

The International Journal of Learning in Higher Education is a peer-reviewed, scholarly journal.

COPYRIGHT
© 2019 (individual papers), the author(s)
© 2019 (selection and editorial matter), Common Ground Research Networks

All rights reserved. Apart from fair dealing for the purposes of study, research, criticism, or review, as permitted under the applicable copyright legislation, no part of this work may be reproduced by any process without written permission from the publisher. For permissions and other inquiries, please contact support@cgnetworks.org.

Common Ground Research Networks, a member of Crossref

EDITORS
Bill Cope, University of Illinois at Urbana-Champaign, USA
Mary Kalantzis, University of Illinois at Urbana-Champaign, USA
José Luis Ortega, University of Granada, Spain

HEAD OF JOURNAL PRODUCTION
McCall Macomber, Common Ground Research Networks, USA

EDITORIAL ASSISTANT
Crystal Lasky Robinson, Common Ground Research Networks, USA

ADVISORY BOARD
The Learner Research Network recognizes the contribution of many in the evolution of the Research Network. The principal role of the Advisory Board has been, and is, to drive the overall intellectual direction of the Research Network. A full list of members can be found at https://thelearner.com/about/advisory-board.

PEER REVIEW
Articles published in *The International Journal of Learning in Higher Education* are peer reviewed using a two-way anonymous peer review model. Reviewers are active participants of The Learner Research Network or a thematically related Research Network. The publisher, editors, reviewers, and authors all agree upon the following standards of expected ethical behavior, which are based on the Committee on Publication Ethics (COPE) Core Practices. More information can be found at: https://thelearner.com/journals/model.

ARTICLE SUBMISSION
The International Journal of Learning in Higher Education publishes biannually (June, December). To find out more about the submission process, please visit https://thelearner.com/journals/call-for-papers.

ABSTRACTING AND INDEXING
For a full list of databases in which this journal is indexed, please visit https://thelearner.com/journals/collection.

RESEARCH NETWORK MEMBERSHIP
Authors in *The International Journal of Learning in Higher Education* are members of The Learner Research Network or a thematically related Research Network. Members receive access to journal content. To find out more, visit https://thelearner.com/about/become-a-member.

SUBSCRIPTIONS
The International Journal of Learning in Higher Education is available in electronic and print formats. Subscribe to gain access to content from the current year and the entire backlist. Contact us at support@cgnetworks.org.

ORDERING
Single articles and issues are available from the journal bookstore at https://cgscholar.com/bookstore.

HYBRID OPEN ACCESS
The International Journal of Learning in Higher Education is Hybrid Open Access, meaning authors can choose to make their articles open access. This allows their work to reach an even wider audience, broadening the dissemination of their research. To find out more, please visit https://thelearner.com/journals/hybrid-open-access.

DISCLAIMER
The authors, editors, and publisher will not accept any legal responsibility for any errors or omissions that may have been made in this publication. The publisher makes no warranty, express or implied, with respect to the material contained herein.

What Motivates Students to Attend Guest Lectures?: A Comparative Study across Three Popular Disciplines in India

Sivakoti Reddy Manukonda,[1] Vignan's Foundation for Science, Technology, and Research, India
Chetna Priyadarshini, ICFAI Business School Hyderabad,
ICFAI Foundation for Higher Education University, India
Abhilash Ponnam, Narsee Monjee Institute of Management Studies Hyderabad, India
Raghavendra Sode, ICFAI Business School Hyderabad,
ICFAI Foundation for Higher Education University, India

Abstract: This paper examines students' motivations to attend guest lectures and comprehends the factors that influence

29 PM CDT

Download full-text PDF | Read full-text | Download citation | Link copied

disciplines. Skills improvement is the main motivation for medical and pharmacy students to attend guest lectures. Attitude improvement is a key reason for management, medical, and pharmacy students to attend guest lectures. This study helps academics to understand the relative importance of knowledge, skills, and attitude in conducting guest lectures for students in management, pharmacy, and engineering. The study is the first of its kind within the context of higher education to examine the factors that determine the motivation levels of students to attend guest lectures. Its findings are likely to assist the administration of Indian higher education institutions in formulating and designing their pedagogy around guest lectures and to ensure the success of those lectures.

Keywords: Guest Lectures, Students, Higher Education, Knowledge, Skills, Attitude, India, Mixed Method, Teaching Pedagogy

Introduction

In the past decade, higher education has undergone a tremendous change, with the emergence of new disciplines, market-oriented curriculum design, and the use of innovative teaching pedagogies (Rogers 2000). There has been a paradigm shift towards student-centered teaching, which allows students to be actively involved in the classroom and remain interested in their courses (Baepler et al. 2014; Van Teijlingen et al. 2018). Though there are many methods of teaching, such as case studies, project-based methods, simulation exercises, and role playing, lecturing remains the most popular or widely used method of imparting knowledge in a classroom setting (Stappenbelt and Rowles 2009; Wallace et al. 2014). The lecture is solely driven by the speaker, who provides information on a given topic using chalkboards or audio-visual aids to cover the topics outlined in the course design (Gilboy et al. 2015). Studies conducted in the past have indicated boredom and lack of engagement among students during lectures due to the lack of opportunity for participation and the relatively passive nature of the classroom (Wilson and Korn 2007; Hockings et al. 2008; Mann and Robinson 2009; Kochenderfer 2015). Nevertheless, past studies have noted that guest lectures are effective mechanisms for subverting the boredom, by exposing students to real world examples and allowing them to interact with the speakers, generally industry experts and professionals who

[1] Corresponding Author: Sivakoti Reddy Manukonda, Vadlamudi, Department of Management Studies, Vignan's Foundation for Science, Technology and Research, Guntur, Andhra Pradesh, 522 213, India.
email: shiva.manukonda@gmail.com

The International Journal of Learning in Higher Education
Volume 26, Issue 1, 2019, http://thelearner.com
© Common Ground Research Networks, Sivakoti Reddy Manukonda, Chetna Priyadarshini, Abhilash Ponnam, Raghavendra Sode, All Rights Reserved.
Permissions: support@cgnetworks.org
ISSN: 2327-7955 (Print), ISSN: 2327-8749 (Online)
http://doi.org/10.18848/2327-7955/CGP/v26i01/23-34 (Article)

possess ample knowledge and expertise on their given topic (Taraban et al. 2007; Roehl et al. 2013). In higher education disciplines such as management, pharmacy, and engineering, guest lectures are considered a useful method to update students with recent developments, convey the applicability of theories to practice, and foster students' involvement in class (Kember et al. 2008; Oskvarek et al. 2016).

However, students of these three academic disciplines may attach different importance to guest lectures, depending on the relevance of the topic (Dannels 2002; Aithal and Kumar 2015). In this regard, it is likely that students in management, pharmacy, and engineering may perceive the usefulness of guest lectures differently, which in turn may shape their varied expectations for guest speakers. To provide students with optimal guest lecture experiences, it is essential to gain insights into the students' expectations and the factors that motivate them to attend guest lectures (Paechter et al. 2010; Porras 2016). The present study, therefore, attempts to explore students' expectations of and motivation to attend guest lectures across three popular higher education disciplines in India: engineering, pharmacy, and management. The findings of the study could help universities to design more successful and effective guest lecture series that attract students in those disciplines and meet their expectations.

Literature Review

The guest lecture is one of the most popular methods used in higher education to impart practical relevance of the subject in the classroom and to engage students (Grasha 1994; Gauci et al.

Downloaded by Chetna Priyadarshini on Thu Mar 28 2019 at
Mar 28 2019 at 23:10:29 PM CDT

Information Retrieval Using Image Attribute Possessions



D. Saravanan

Abstract Extracting defined information from the huge data set really challenging task for many researchers, especially this data set like image data's process is too complex. As image data consist of motion, time, text, audio, pixel difference and more. From this complex data set, extracting the domain knowledge takes more time. This process differs from traditional text mining, because the nature of the data sets. Extracting information from image data, user needs additional knowledge; i.e., users required domain knowledge. This attracts many users concentrate on this field. Currently, many research works carried on this particular domain. Advancement of technology more and more image data is created and uses, for this urgent attention required in the field of image mining. This paper focuses on image mining help of clustering technique. First video data are grouped into frames, from the cleaned frameset process are done client- and server-side operations. The proposed technique works well, and experimental results also verified this.

Keywords Video data mining · Key frame analysis · Clustering technique
Image mining · Frame comparison · Knowledge extraction

1 Introduction

Technology brings image-based extraction so simple and easy to the users. This process brings the output with greater accuracy. Today most of the applications which are used in this process effectively some of them are in traffic control, criminal analysis, weather forecasting, finance, marketing, operations and more. In the above domain, vast amount of images are collected and constructed image data based.

D. Saravanan (✉)
Faculty of Operations & IT, ICFAI Business School (IBS), Hyderabad, India
e-mail: Sa_roin@yahoo.com

D. Saravanan
The ICFAI Foundation for Higher Education (IFHE) (Deemed-to-be-University u/s 3 of the UGC Act 1956), Hyderabad, India

© Springer Nature Singapore Pte Ltd. 2019

J. Wang et al. (eds.), *Soft Computing and Signal Processing* ,
Advances in Intelligent Systems and Computing 898,
https://doi.org/10.1007/978-981-13-3393-4_77

Downloaded by INSEAD At 01:07 17 October 2018 (PT)

INSIDER OR OUTSIDER CEO: CHOOSING WISELY IN DIFFERENT CIRCUMSTANCES

Naseem Ahamed and Nitya Nand Tripathi

ABSTRACT

Change of leadership is a big and important incident in the life of a company. As important as it is for the company, it is equally a difficult decision to make for the board of directors. Most of the big companies have a committee dedicated toward laying out a succession plan of the existing chief executive officer (CEO). The big dilemma, however, is whether to appoint someone from within the company and let him or her lead as he or she has been associated with the company and knows the internal dynamics better or to induct some outsider and take advantage of his or her expertise/reputation in the market. The balance appears lopsided when the result of this chapter is perused. Companies on an average seem to reap more benefits if an existing executive is promoted to the office of CEO rather than hiring an outsider. The benefits which are talked here from promoting insiders are indirect ones and do not have a direct bearing with the finances of the company. As shown by the results that insiders are more likely to continue with the company for a longer duration as the CEO as well as not as the CEO which defers the hiring and firing costs (screening candidates, conducting

Global Tensions in Financial Markets
Research in Finance, Volume 34, 205–216
Copyright © 2018 by Emerald Publishing Limited
All rights of reproduction in any form reserved
ISSN: 0196-3821/doi:10.1108/S0196-382120170000034006

Nexus Between International Trade and Economic Growth

Laila Memdani

Abstract Trade is considered by many economists as an engine of economic growth. Trade openness accelerates economic development is believed by many economists. The main objective of this paper is to study the link between economic growth and trade and also to study how the link varies according to the level of income of the countries. There are allegations by poor and middle income countries that trade is not promoting growth for them but it helps the rich countries to become richer. The data for all the countries of the world is collected from the official website of World Bank from 1990 to 2014. The countries are divided into high income countries, middle income countries and low income countries. VECM is used to study the long–run- and short-run causality between trade and growth.

Keywords Trade · Development · FDI · Exports · Imports · Panel data analysis

JEL Classification F2 · F14 · F15 · F63

1 Introduction

Trade is considered by many economists as an engine of economic growth. Many economists believe that trade openness accelerates economic development. The swift growth may be a transitional effect so that it is reasonable to consider trade openness to be accelerating economic growth, rather than just leading to a, one-time adjustment in real income (Dollar and Kraay 2004). When India slowly opened its economy, there were fears that imports will shoot up and there may also be capital flight. But many others are also skeptical about it. Competition will increase and domestic industries will be killed, i.e., the phenomenon of big fish eats the smaller

L. Memdani (✉)
Department of Economics, IBS Hyderabad (a Constituent of IFHE University), Hyderabad, India
e-mail: lailam@ibsindia.org

© Springer Nature Singapore Pte Ltd. 2017

B. Kamaiah et al. (eds.), *Current Issues in Economics and Finance*,
DOI 10.1007/978-981-10-5810-3_5



Akella Amarendra Babu

Robust Command And Control System For Military Weapons

Authors Akella Amarendra Babu, Siva Prasad Nadakuduru

Description Military Weapons Operate In Harsh Battlefield Noisy Environment And The Voice Command And Control Need Robust Man Machine Interface (Mmi). In This Paper, We Present Two Methods To Achieve Robustness. Firstly, Incorporate Error Tolerance Techniques And Secondly, Adapt Pronunciation Of The Speaker. Phonemic Distance Measurement Algorithms Are Used For Measuring The Phonetic Distance Between Various Commands And Their Pronunciation Variations. The Algorithms Are Implemented Using Java And The Data Sets Are Taken From Timit Database And Cmu Pronunciation Dictionary. The Performance Of The New System Is More Robust When Compared With Existing Systems.

Scholar articles Robust Command And Control System For Military Weapons
AA Babu, SP Nadakuduru
Related articles

Non-Performing Assets (NPAs) and its Resolution in Indian Banks

A. Sager Reddy

INTRODUCTION

The profitability, performance and efficiency of banking firms depend upon the efficient credit function of banks. Banking institutions do financial intermediation by undertaking asset liability transformation, size transformation, maturity transformation and risk transformation (Brahmaiah, 2018). Because of these transformations, the banking business is a risky business. Credit and credit risk managements are important functions of the banks. Credit risk is a major source of NPAs. The efficient credit function reduces the complexities of credit risk management. The nature of ownership, size of the assets, terms of credit, credit exposure to the different sectors and kinds of borrowers, the nature of collaterals and security provided by the borrowers, style of management, practices of banking business, and business cycles are determining the size of NPAs in commercial banks in India. The core business of banking institution is to manage different risks associated with the banking business and provide a return on investment to the shareholders. The Indian banking structure comprises 84 Scheduled commercial banks (SCBs) consisting of 19 public sector banks (PSBs), 18 private sector banks (PVBs) and 47 foreign banks (FBs). In view of these developments and not many studies are carried out on the subject of NPAs relating to overall banking institutions in the Indian context, this study is undertaken. The data relating to the banks have been collected from secondary sources for the period 2008 to 2018. The rest of the paper is organized as follows. Section 2 reviews the literature; Section 3 analyses the banks' performance and NPAs of banks, Section 4 discusses the recovery process and resolution mechanisms. The last Section concludes the paper.

LITERATURE REVIEW

There are plenty of studies on determinants of NPAs with respect to international and Indian banking industry. Researchers investigated the determinants of NPAs and find banks' profitability and efficiency have negatively associated with NPAs. Researchers investigated credit growth and its effect on non-performing assets, and find evidence that higher loan growth leads to higher NPAs. Earlier studies find a bank, which capitalizes

Assistant Professor, Finance and Accounting, IBS, IFHE-Hyderabad, India

Scanned by CamScanner

Check for updates

Predicting Hotel Book Intention: The Influential Role of Helpfulness and Advocacy of Online Reviews

Tathagata Ghosh

ICFAI Business School, IFHE University, Hyderabad, India

Contact: Tathagata Ghosh, 208, Wing C, ICFAI Business School, IFHE University, Donthanapally, Shankarapalle Road, District: Ranga Reddy, Hyderabad, India. E-mail: tghosh@insindia.org

Downloaded by [Australian Catholic University] at 05:24 24 August 2017

ABSTRACT

This article empirically examines and validates a research framework that gives key insights into the influential role played by salient characteristics of online reviews, namely helpfulness (how helpful a review is) and advocacy (whether the review explicitly approves or rejects the brand), on consumers' attitude toward the review and the hotel about which the review is written. The subsequent effects of these attitudinal reactions are then examined on hotel booking intention in the presence of destination specific emotion as a moderator. Data collected from a sample of 362 individuals are analyzed using ANOVA and linear regression. Results reveal that review helpfulness and review advocacy have differential effects on consumers' attitude toward the review and brand. Also, attitude toward the review positively affects brand attitude which subsequently effects consumers' intention to book a hotel. Finally, destination emotion is found to affect the relationship between brand attitude and hotel booking intention positively.

Keywords: Review helpfulness, review advocacy, attitude toward review, brand attitude, hotel booking intention, destination emotion

Accepted Manuscript

INDERSCIENCE Online

Journal Home Current Issue Previous Issues

NO ACCESS

Prioritising of banking firms in India using entropy-TOPSIS method

Santosh Kumar Yadav and M. Dharani

Published Online: October 24, 2019 · pp 554-570

ABOUT

Abstract

India Brand Equity Foundation (IBEF) reveals that the banking industry contributes about 7.7% of the country's gross domestic product (GDP) in India. It shows that the banking industry is the backbone of the Indian economic development. The study examines the performance of the banking companies based on the financial ratio and ranking them using the TOPSIS method for the period between 2010 to 2015. Entropy method was used to get criteria weight value while TOPSIS method used the entropy weight value to assign a final ranking of the banking firms. The results show the ranking of all banking firms based on relative closeness value under TOPSIS method during the study period. It will be helpful for decision-makers, who want to analyse the performance of banking companies.

Keywords

banks, financial ratio, entropy, TOPSIS, India

Previous Article

NO ACCESS

Prioritising post sales service quality items in light commercial vehicles using TOPSIS method

Santosh Kumar Yadav

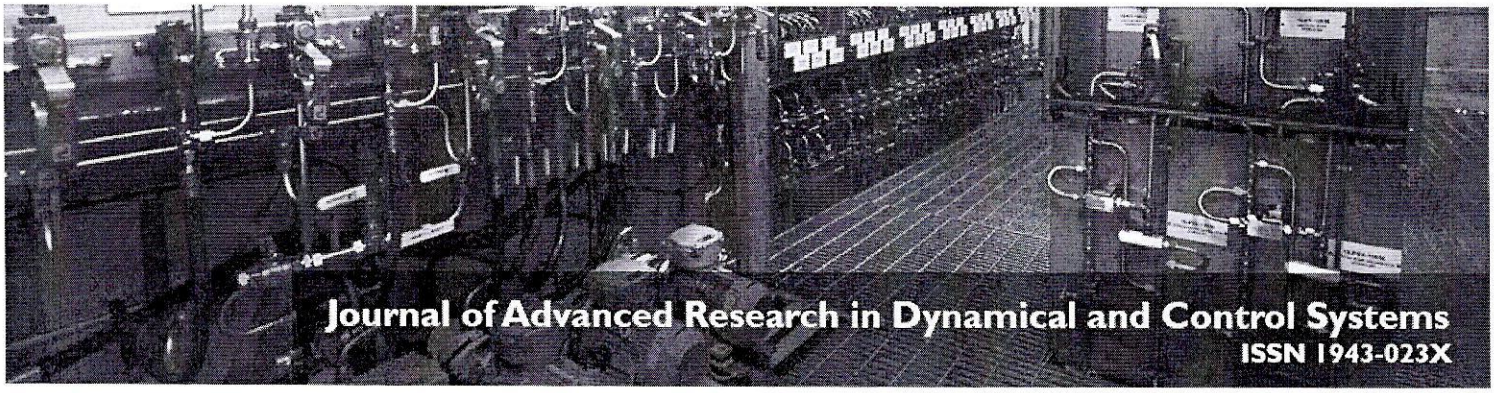
Published Online: February 8, 2019 · pp 119-138

Abstract

Post sales service quality is the most essential viewpoint to measure customer satisfaction in light commercial vehicles. A post sales service is required after the sale of a vehicle. Customer satisfaction checks whether, after getting services, customers feel happy or not. This research paper attempts to identify post sales service quality items that lead to customer satisfaction or dissatisfaction. A questionnaire was developed about post sales service quality in which the customer was asked to rate the importance of these items. The technique for order of preference by similarity to ideal solution (TOPSIS) method was applied to rank the post sales service quality items based on their importance in light commercial vehicles. From the results, it is found that having a consistent standard for accepting and returning vehicles for service and promptness of service were the two most important post sales service quality items. The accessibility to the service station and the availability of advanced facilities in the service station were also found to be of significant importance. Service station managers may give these items priority in order to increase post sales service quality.

Keywords

post sales service quality, light commercial vehicle, technique for order of preference by similarity to ideal solution, TOPSIS



Secure Transaction through Image Password Generation Technique

D. Saravanan, Dennis Joseph , N. Sivaprasad

Abstract:

Increasing demand of technology has considerably increased the need for proper authentication in the present digital world. Users can use different techniques for securing their data sets. Traditionally, a text based authentication system was used for protecting our data. This technique brings about various problems to the user community, as it can be easily tracked by hackers and it is easy to judge and break a generated password. To overcome these problems, researchers have come up with many techniques. Graphics based password generation is one of the advanced techniques. An important usability goal for knowledge-based Authentication systems is to support users in selecting passwords of higher security, in the sense of being from an expanded effective security space. We use persuasion to influence user choice in click-based graphical passwords, encouraging users to select more random, and hence more difficult to guess, click-points. We developed a framework for developers, researchers, professionals, and users to identify and compare the user-centered features that may be supported by authentication schemes. We also performed empirical studies on two novel authentication schemes. We demonstrate that our text-based password scheme, Persuasive Text Passwords, can influence users to create more secure passwords that are memorable.

Issue: 02-Special Issue

Year: 2018

Pages: 910-914

Purchase this Article

Sign In

Username

Password

Login

Quick Links

Home

Table of Contents

Special Issues

Scopus SJR

Journal of Advanced Research in Dynamical and...

Not yet assigned quartile

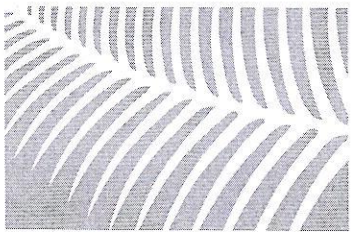
SJR 2020

0

powered by scimagojr.com

Copyright © 2017 - All Rights Reserved - JARDCS

AgEcon Search Needs You! We are a small non-profit operation that provides FREE full-text access for 15,000 visitors a day from 170+ countries. Your gift today helps ensure that AgEcon Search remains free for everyone. Even $5 helps. Please give now (https://makingagift.umn.edu/give/fund.html?id=2313). Thank you! Linda, Shannon, and Julie



AgEcon SEARCH (/?
RESEARCH IN AGRICULTURAL & APPLIED ECONOMICS

ln=en)

Testing of the Seasonal Unit Root Hypothesis in the Price Indices of Agricultural Commodities in India

Tiwari, Aviral Kumar (/search?f1=author&as=1&sf=title&so=a&rm=&m1=e&p1=Tiwari%2C%20Aviral%20Kumar&ln=en); Dutta, Subhendu...

2017

Download (https://ageconsearch.umn.edu/record/265766/files/20171203140543_AJAD_14_2_Article_5.pdf)

Formats

Add to Basket (/yourbaskets/add?recid=265766)

Files

Action	Filename	Size	Access	Description	License
Download	(http... 20171203140543_AJAD_14_2_Article_5.pdf	1.6 MB	Public	-	-

Abstract

The study analyzed the persistence of shocks to the seasonal time series of the price indices of selected agricultural commodities in India. The seasonal unit root test procedure proposed by Hylleberg et al. (1990) and Beaulieu and Miron (1992) were used for 10 major price indices of agricultural commodities. The study covered the period January 2000 to January 2013. Overall results provide significant and robust evidence rejecting the presence of unit roots at all seasonal frequencies for cereals; condiments and spices; eggs, meat, and fish; pulses; and vegetables. For the rest of the commodities studied, evidence indicates that the seasonality present is partly deterministic and partly stationary stochastic. These findings have important policy implications for policymakers and research analysts.

Details

Title

Testing of the Seasonal Unit Root Hypothesis in the Price Indices of Agricultural Commodities in India

Keywords

seasonality, agricultural price indices, shocks, unit root tests, stationary (https://ageconsearch.umn.edu/search?f1=keyword&as=1&sf=title&so=a&rm=&m1=p&p1=seasonality%2C%20agricultural%20price%20indices%2C%20shocks%2C%20unit%20root%20tests

Author(s)

Tiwari, Aviral Kumar (/search?f1=author&as=1&sf=title&so=a&rm=&m1=e&p1=Tiwari%2C%20Aviral%20Kumar&ln=en)
Dutta, Subhendu (/search?f1=author&as=1&sf=title&so=a&rm=&m1=e&p1=Dutta%2C%20Subhendu&ln=en)
Dash, Aruna Kumar (/search?f1=author&as=1&sf=title&so=a&rm=&m1=e&p1=Dash%2C%20Aruna%20Kumar&ln=en)

Editor(s)

Cielito F. Habito (https://ageconsearch.umn.edu/search?f1=author&as=1&sf=title&so=a&rm=&m1=e&p1=Cielito%20F.%20Habito&ln=en)

Subject(s)

The Impact of Information Technology and Analytics on the Performance of a Hospital: Scale Development in Indian Context

Vaidik Bhatt, P Sashikala, Samyadip Chakraborty

Abstract: ***Today, in the era of analytics and Information Technology, analysing every form of data is possible. Be it manufacturing, Supply Chain, Retail, Service, Product, Sales Marketing or be it Pharmaceuticals and Healthcare. In recent times hospitals are facing the issue of over-crowding and medical staff is not able to deliver the healthcare properly. With the help of the Information Technology System used in hospitals for routine work, high quality and high amount of data can be generated. With the capabilities to analyse the data accurately for the internal operations, planning, and forecasting for the benefits of the patients in deciding the nature of the treatment, medicines used or the probable adverse drug reaction pharmacologically, the performance of the healthcare organization increases. The study concentrates on the scale development for the constructs which can improve the operational performance by using the information technology and the care analytics.***

Key Words: Healthcare Analytics, Information Technology, Hospital Performance

I. INTRODUCTION

Healthcare is one of the critical sectors in every country; on the other hand, it is an essential factor for the growth of the country also. The increase in the cost for the healthcare sector for the individual as well as the government has contributed to making healthcare as an essential area of research. In the country like India, though the death rate for the various diseases decreased over the period, the healthcare cost has also increased [40]. On the other end, during the time of disasters and communicable diseases, it has been observed that hospitals are overcrowded, and the patient is not able to get best treatment because of the congestion of the patients in the hospitals.

With the disorders like diabetes, cardiac arrest or high blood pressure, it has also been observed that the patient does not have full information on their disorder type, like the patient does not know which medicine they are taking. For deciding the nature of treatment for such kind of complex diseases, it is crucial to know about the previous medication, other diseases and allergy towards the molecule [43].

There are studies on the Information technology in healthcare set up, which mostly concentrated towards the areas like, institutional and market factors [11], strategies to adopt IT on different levels [18], information technology for the purpose of medication safety [35], Electronic Health Record adoption for the performance [2]; [12].

Revised Manuscript Received on September 15, 2019

Vaidik Bhatt, Research Scholar, Department of Operations & IT, ICFAI Business School (IBS), Hyderabad, The ICFAI Foundation for Higher Education (IFHE) (Deemed to be university u/s 3 of the UGC act 1956)

P Sashikala, Professor, Department of Operations & IT, ICFAI Business School (IBS), Hyderabad, The ICFAI Foundation for Higher Education (IFHE) (Deemed to be university u/s 3 of the UGC act 1956)

Samyadip Chakraborty, Associate Professor, Department of Operations & IT, ICFAI Business School (IBS), Hyderabad, The ICFAI Foundation for Higher Education (IFHE) (Deemed to be university u/s 3 of the UGC act 1956)

However, Information technology includes many more systems which includes EHR but not limited to, as information systems and technology can also include ERP [1],[16], SCMS [30] and several other systems.

On the other side, healthcare analytics is a separate discipline. There are many models developed. With the different data mining techniques it is possible to observe and analyse different kinds of diseases under the different type of situations. With or without prominent data inclusion, there are several models which have been made available to predict the various types of conditions. However, data needs to be in the analysable format to get the insights.

IT is essential to use analytics and get the job done correctly with the right accuracy and precision. With the sophisticated instrumentation in IT, it is possible to create the coordination and integration among the departments and with the accurate, adequate, timely and credible data it is possible to run real-time analytics to improve the efficiency and performance in terms of patients' care for the healthcare organization.

II. LITERATURE REVIEW

A. Theoretical Underpinnings:

a. *Resource Based View (RBV)*

A resource-based view [6] suggests that for creating a competitive advantage for the firm, a resource should be Valuable, Rare, Inimitable and Organizational Specific. A resource should increase the capability or decrease the delay in time and process to be as a valuable and it should be copied by the competitors. At least the overall impact of the resource should be organizational specific and embedded in routine to create the complementarity between the other resources. With the RBV, the firm should also focus on building internal capability or enhancing it instead of looking for opportunities outside. IT as a resource improves the speed, coordination, integration and decreases the inefficiency in the process, and the overall impact cannot be copied as it is learning method and relationship between IT and the business person also impacts, which is unique and inimitable.

b. Dynamic Capability

Dynamic capability can be defined as an extent to which firm can integrate, built and reconfigure internal and external competencies to respond to the fast-changing dynamic environment [49]. Dynamic capability is more towards the outside orientation of an organization, as organizations must be agile enough to change according to the market requirement and fulfil the demand generated by the market.



Case Folio
The IUP Journal of Management Case Studies

Mar'19

- To Our Readers
- Data Bank
- Book Review
- Case Shelf

Contents : (March 2019)

Rana Kapoor's Responsible Leadership at the Crossroads?

— Benudhar Sahu and Indu Perepu

Apple's Battle with the FBI: Privacy Versus National Security

— Manish Agarwal and D Satish

Apple Inc. (Apple), the world's biggest tech company, updated its privacy policy and security features during the launch of the iOS 8 in 2014. In order to protect its customer's data privacy, Apple refused to provide information to FBI from a phone used by a terrorist involved in San Bernardino terrorist attack in December 2015. However, FBI accessed data from the terrorist's iPhone with the help of professional hackers. This news brought new challenges for Cook and his team to find and fix the flaw that had allowed hackers to crack the passcode and protect the customers' privacy. The case provides information for not only discussing the future of Apple's privacy strategy but also the ethical issues behind Apple's decision.

© 2017, IBS Center for Management Research. All rights reserved. For accessing and procuring the case study, log on to www.thecasecentre.org or www.icmrindia.org

BUY THIS ARTICLE

Goodfeel – A Specialized Feminine Garment for Tackling a Social Problem

— Nitin Thigale, Nidhi Pandey and Debapratim Purkayastha

Brand IIT: From 1951 to 2016

— Deepthi Shanker and Suhruta Kulkarni

Upload Articles

Click here to upload your Articles

Journals

Finance Journals

Management Journals

Marketing Journals

Strategic Journals

Engineering Journals

Economics Journal

Arts & Humanities Journals

Law Journal

Magazines

Finance Magazines

Management Magazines

IT Magazine

Articles of the Month

The Subaltern Saga Continues: Politics of Silence

SUBSCRIBE ONLINE

Credit Card Debit Card

HDFC BANK VISA



Feb' 2019

Welcome to the Marketing Mastermind

The Marketing Mastermind is a unique digest designed to cover wide range of issues in marketing and sales management. Contents include contemporary articles, interviews, debates, success stories, special reports, marketing practices, case studies and summaries of articles appearing in leading international magazines and reviews of latest books on marketing and CRM.

Privileged access to Online edition for Subscribers.

LOGIN EDITORIAL BOARD

INFORMATION TO AUTHORS

Focus Areas

- Marketing Strategy
- Advertising
- Market Research
- Brand Management
- Services Marketing
- Retailing
- E-Marketing
- Sales Management

Regular Features

- Editorial: Comment
- White Paper
- Book Review

Highlights

- Marketing Mastermind is a unique magazine devoted to the field of Marketing.
- Contents include contemporary articles, interviews, debates, success stories, special reports, marketing practices and case studies on marketing.
- Articles are carefully screened and selected to cover a wide range of issues in marketing and sales management.
- Contains executive summaries of articles appearing in leading international magazines and summaries of latest books on marketing and CRM.
- A must read for executives, managers, consultants and students who are interested in developing the cutting edge knowledge and skills in marketing.

Contents : (Feb' 2019)

Market Analysis

Market Factors Influencing the Breakfast Cereals Segment: An Analysis

—

Consumer Behavior

Attitude of Young Indian Consumers Towards Snacking and Munching Habits

—

Priyesh

Student, SEM-II (MBA), IBS Hyderabad (Under IFHE-A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: sinhapriyesh3062@gmail.com

Dhananjay Harkare

Student, SEM-II (MBA), IBS Hyderabad (Under IFHE-A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: dhananjayharkare@gmail.com

Upload Articles

Click here to upload your Articles

Journals

Finance Journals

Management Journals

Marketing Journals

Strategic Journals

Engineering Journals

Economics Journal

Arts & Humanities Journals

Law Journal

Magazines

Finance Magazines

Management Magazines

IT Magazine

Articles of the Month

Continues: Politics of Silence and Poetics of Articulation in Arundhati Roy's The Ministry of Utmost Happiness

The IUP Journal of English Studies - Dec 2018

Optimization of Solar Flat Plate Collector Area for Thermo-Siphon Type Solar Liquid Heating System

Raveena Sodah
Student, SEM-II (MBA), IBS Hyderabad (Under IFHE-A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: udgatarutika1996@gmail.com

Rutika Udgata
Student, SEM-II (MBA), IBS Hyderabad (Under IFHE-A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: sanjeeta203@gmail.com

Sanjeeta Malakar
Student, SEM-II (MBA), IBS Hyderabad (Under IFHE-A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: sodahraveena@gmail.com

Surjith Kumar Kar
Associate Professor, Marketing and Strategy, IBS Hyderabad (Under IFHE-A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: surjitk@ibsindia.org

The objective of this study is to determine the attitude of young Indians towards snacking and munching habits. Data was collected from 200 respondents through a structured questionnaire, and the sampling method used was random sampling. The data was processed and analyzed using the statistical techniques available. On the basis of the data analysis, the results have been interpreted and conclusions drawn.

© 2019 IUP. All Rights Reserved.

Article Price : Rs.50

BUY THIS ARTICLE

Retailing
A Study on the Retail Mix Strategies of Selected Organized Retail Outlets in Hyderabad

AI
Intelligent Automation - Human + Machines

Copyright © 2019 IUP. All rights reserved. Privacy Policy | Terms of Use

SUBSCRIBE ONLINE
Credit Card Debit Card
HDFC BANK VISA

List of Institutions using Magazines & Journals from IUP

Sale of New Book
Tracking the Indian Economy
A Collection of Articles
By
C. Rangarajan
ISBN: 978-81-314-2793-4
Price: ₹250
Payment by D.D. favouring "ICFAI A/c IUP", Hyderabad

Reach us at
info@iupindia.in
Tel: +91 8498843633

Factors Driving 'Life Satisfaction' of the India Population: Evidence from an Ordered Probit Regression Analysi

P. Azad & M.A. Lagee

INTRODUCTION

Happiness economics has received much attention among the economists, after the publi of a broad review of research on subjective well-being by Wilson (1967). But the subject received more attention with the publication of the seminal paper by Easterlin's (1974). He by examining the available evidence on income and happiness, concluded that higher level income or economic growth does not necessarily make people much happier (Easterlin 1974, 1995, 2001), which is known as *Easterlin paradox*. Since then, a large body of literature has emerged studying happiness within various disciplines including economics and psychology and self-reported happiness is considered as unique measurement of happiness and subjective well-being of the people (to name a few are Diener 1995a; Diener, 2009; Easterlin 2001; Frey and Stutzer, 2000; Frey and Stutzer, 2002; Kahneman and Krueger 2006; Tella and MacCulloch 2008; Stevenson and Wolfer 2008).

Happiness of the people has major implications to the development of an economy (Boada 2018). Happy people are more likely to be healthier and live longer, to have better social relationships, and to be more productive at work (Proto, 2016). The developing economies are doing their best to maximize well-being of the society. However, majority of people still report feeling unhappy even though they have more comfortable material lives. India, one of the fastest growing economies in the world is finding herself in a lower position in terms of happiness (Helliwell et al, 2012). This study will therefore address the research question i.e. what are the factors driving the subjective well-being/life-satisfaction of the people in India?

The rest of this paper is structured as follows: In Section 2 review the existing literature on the determinants of life satisfaction by putting them into two categories such as literature which tested the validity of Easterlin Puzzle and the literature which considered income and non-income factors. In Section 3 we describe the data, variables and methodology used in the study. Section 5 discusses findings from the empirical analysis. Section 6 provides summary and conclusion of the findings and limitations of the study.

M.E.S Kalladi College, Mannarkkad, Palakkad District Kerala and
ICFAI Business School (IBS), Hyderabad

Scanned by CamScanner

REVIEW OF LITERATURE

The literature on the issue of the determinants of life satisfaction is galore and it can be classified into two categories such as the studies which examined income and life satisfaction/happiness relationship and the studies which focused on the non-income determinants of happiness.

HAPPINESS AND INCOME

A large body of literature focused the discussion on happiness and income. It is a general belief that the rich are happier than the poor and that happiness will increase with increase in income.

Easterlin (1974) observed that, on an average, a rise in income raises happiness at a point in time, but over time happiness does not increase with increases in income. Further, in spite of the fact that there are unfathomable and glaring income gaps among countries, extent of happiness remains more or less uninfluenced (Stevenson and Wolfers, 2008). It is also evident that individual happiness not only depends on the individual's own income but also on the income of a reference group. The reference group can include all members of a society or only a subgroup, such as individuals living in the same neighbourhood or having the same education level, age, employment etc (Clark and Oswald, 1996; McBride, 2001).

As an extension to reference group, another body of literature maintained that people garner utility from enjoying a higher ranked position within an income distribution rather than from either absolute income or their position relative to a reference income (Smith et al, 1989).

Boyce and Gordon (2010) found that the general life satisfaction is vividly influenced by the ranked position of an individual's income, whereas absolute income and reference income have trivial role at all. Further, individuals weight 'upward comparisons' more heavily than 'downward comparisons'. They further argued that income and utility are indirectly related and hence people can increase their utility from an increase in income only if his/her ranked position also increased and this will necessarily leads to a decline in the others who lost their higher rank. Finally, there are some studies which observed that it is the 'perception of financial status' more powerful than the actual income in subjective well-being of the people (Haller and Hadler, 2006)

NON-INCOME DETERMINANTS OF HAPPINESS

Apart from income, there are many other socio-economic demographic factors having significant bearing on happiness of the people. They are employment status, inequalities, social trust etc. It is observed that unemployment is inversely correlated with happiness and life satisfaction. One of the phenomenal findings from literature is that life satisfaction and unemployment are inextricably mixed up and that working status and social esteem are also influenced by the availability and accessibility of employment. (Winkelmann, 2009; Helliwell and Huang, 2014). There is bidirectional causality between job satisfaction and life satisfaction and mixed evidence of causation between life satisfaction and different facets of job satisfaction (Mishra et al, 2014).

Scanned by CamScanner

The positive relationship between trust and happiness has been corroborated by literature. In general trusty people are happier than mistrust people. Several Studies found that trust more than income or even health is the biggest factor in determining hap (Wenzel, 2008). It is not just about trusting people but also the feeling of being trusted contributes to our happiness. Helliwell and Putnam (2004) and Helliwell (2007), ba World Values Survey data show that happiness is positively related to trust level, alt the direction of relation is somewhat ambiguous. Moreover, even trust in public institu such as government, police, and legal system is also positively associated with highe satisfaction. There is also mounting evidence that institutions are also strongly correla across countries, with happiness. The deepness of democracy and the extent of politi economic, and personal freedom correlate strongly with reported happiness across coun (Frey and Stutzer, 2002). A multitude of studies also support that greater life satisfac is related to religiousness. This relation between subjective wellbeing and religion is fo irrespective of their confession (Helliwell, 2007; Heliwell and Putnam, 2004).

There is much covenance regarding the relationship between education and happi Some studies show positive effect with increasing life satisfaction in higher education gr (Ferrante, 2009, Bukenya et al. 2003) argue that effect of education is correlated to inco and health and therefore the latter variables should be controlled in order to verify the effe of education. In many studies health has been found to be one of the mightiest drivers overall life satisfaction. Life satisfaction is greater among people who are in good physi and mental health. Inversely, happy people are less likely to fall ill and die than unhap people (Deaton, 2008; Steptoe et al, 2015). Marriage or other affairs usually are associa with happiness of the people. Many studies find positive relation between being in clo relation and happiness (Helliwell, 2006). Divorce or Widow according to literature, caus the lowest level of happiness. Some explanations are that marriage provides additio sources of self-esteem, support and companionship (Frey and Stutzer, 2002). Regardi age, the general belief is that older people are less happy than younger people. Howeve recent studies suggest a U-shaped curve relation between age and life satisfaction. Young and older age group respondents tend to be happier than middle aged respondents (Carbon and Gowdy, 2007). Other studies come across a divergent relation (Baird et al, 2010). Ul et al (2013) reviewed the relationship between age and life satisfaction and suggest th there are different methodologies, data sets and samples for comparison among disciplines and hence studies is difficult. However, extant studies do show either a U-shaped, inverse U-shaped or linear relation between ageing and life satisfaction.

There is no consensus among the scholars whether gender is an important variable in happiness studies. While study of Alesina et al (2004) found some relationship regarding gender and happiness, others argue that relation is not significant (Louis and Zhao, 2002). Studies found that impact of having children may vary depending on other factors. Stu some studies find a positive relation between having children and life satisfaction (Angeles, 2010). Tendency towards lower crimes are associated with higher levels of subjective well-being, but the relationship is weaker and as yet not well studied. Brown et al (2012), Ja

Scanned by CamScanner

and Smith (2016) pointed out that victimisation does have a significant impact, although the size of the coefficient is small. They may reflect the fact that the impact of victimisation on life satisfaction diminishes over time. The data used in their analysis is victimisation over the last 12 months. There are studies which highlighted the importance of relationships with family, friends, and others in the community on life satisfaction. For instance, Healy (2005) discovered having strong social connection through close friends, personal touch, and mutual trust were strong covariates of happiness and life satisfaction.

The above research discussions were primarily conducted in wealthy nations. With the rapid growth of the world economy, scholars are increasingly harping on developing countries. But India as developing economy, studies in economics of happiness is rare and very few comprehensive and authoritative studies have been made so far in this direction viz., Lakshmanasami (2010), Majundar and Gupta (2015).

Lakshmanaswami (2010) validate the *Easterlin Paradox* by using the data of 315 respondents from two divisions of Chennai Corporation: Chepauk and Triplicane. This study found that the absolute and relative income have a positive and significant impact on the happiness of the households. The study, however, also observed that beyond a certain level of income people are more bothered about status and position in the society than money. Further, this study found that school educated is happier than the higher degree holders, professionals are happier than the lower grade workers and retired people are happier than their working counterparts.

Majundar and Gupta (2015) found that the households who are employed, main wage earners, married, healthy, educated are happier than their counterparts in the opposite category. They also found that the lower income group and minority religion group are equally happy like their counterparts in the higher categories. The study also confirms the presence of *Easterlin Paradox* in the Indian context.

Overall, from the above review, it is observed that the evidences are mostly from the advanced economies and there are only a few studies from the developing economies in this direction. The few studies on the Indian economy, however, are based on the data collected from a specific region, small sample size and descriptive statistical analysis and hence it is insufficient to provide a lucid picture of subjective-well-being (happiness/ life satisfaction) of the Indian citizens. The present study makes an attempt to bridge this gap by empirically investigating the self-assessed determinants of happiness of the Indian citizens using the official Sixth World Value Survey (2014) data and ordered probit regression model. Studies having cross-sectional evidence of happiness of Indian respondents are rare. Further, in our best knowledge no studies have examined determinants of life-satisfaction/happiness using econometric method 'ordered probit regression' and a large sample size in the Indian context.

DATA AND METHODOLOGY

Data

The two major sources of secondary data on life satisfaction at country level are UN World Happiness Report (by United Nations Sustainable Development Solutions Network) and the

Scanned by CamScanner

World Value Survey prepared by a non-profit World Values Survey Association in Stockholm. The present study use data retrieved from the World Value Survey (WVS) as the household level data is not directly available at the United Nations Sustainable Development Solutions Network.

To monitor the changes in what people want out of life and what they believe in, World Values Survey (WVS) in collaboration with the European Values Study (EVS) have conducted six waves of surveys from 1981 to 2014. Representative national samples of each society's public are interviewed, using a standardized questionnaire that records changing values concerning religion, gender roles, work motivations, democracy, governance, social capital, political participation, tolerance of other groups, environmental protection and life satisfaction (www.worldvaluessurvey.org/). The WVS covers more than 100 countries which contain almost 90 percent of the world's population. The survey is currently including interviews with more than 500,000 respondents. Moreover the WVS is the only academic study encapsulating the full range of global variations, from very poor to very rich countries, in all of the world's major cultural zones. India entered in the world value survey since 1990 (second wave onwards).

The dependent variable of this study i.e. 'life satisfaction' was provided as a ten point scale in World value Survey. However, the author found no significant difference between a few categories of the dependent variable. Hence, the insignificant categories were merged and hence the recoded dependent variable has only four categories viz. 'Not satisfied', 'Not very satisfied', 'Pretty satisfied' and 'Very satisfied'.

Along with the happiness indicators mentioned above the WVS also provides the self-assessed socio-economic and demographic information of the respondent. This information is utilized in the present study to understand the factors contributing to the life satisfaction of the Indian population. A detailed description of the socio-economic and demographic independent variables used in this study is provided in the Appendix 1.

The present study is based on the 6th wave of WVS (2014) which actually contains 4078 respondents. However, after accounting for the missing values the final sample of present study comprises of 1682 respondent.

METHODOLOGY

The dependent variable of this study is an ordinal variable and it has 4 categories. We cannot apply a linear regression to the ordinal dependent variable as it violates one of the assumptions of the linear regression that the distances between the categories are equal. Therefore the present study used the ordered probit regression method to empirically test the hypothesis. The econometric specification of the ordered probit regression used in the present study takes the following form:

$$y_i^* = x_i'\beta + u_i \qquad \text{where } u_i \sim N(0,1)$$

Scanned by CamScanner

where is a vector of unknown parameters. is a vector of independent variables. is the observable variable that captures the satisfaction level of the ith individual. is related to the observable ordinal variable of as follows:

$y_i = 1$ [Not satisfied at all] if $-\infty < y_i^* > \theta_0$

$y_i = 2$ [Not very satisfied] if $\theta_0 < y_i^* > \theta_1$

$y_i = 3$ [Pretty satisfied] if $\theta_1 < y_i^* > \theta_2$

$y_i = 4$ [Very satisfied] if $\theta_2 < y_i^* > +\infty$

Where stand for the threshold value of the ordinal variable at which the outcome variable changes and it is determined by the software.

RESULT AND DISCUSSION

Table 1 reports frequency distribution of the categorical/ordinal variable used in this study. The first variable, 'life satisfaction' (measured in a 4 point scale) is the dependent variable of this study indicates that 70% of the sample is pretty or highly satisfied with their life. 47% of the sample is female households indicating the gender balance in the sample. Age is measured in a 3 point scale i.e. age equal to or below 29 year respondents are assigned 1, respondent falls between the age group 30 to 49 are assigned 2 and the 3rd group comprises people with 50 or greater than 50 years age. From the table it can be seen that 54% of the respondents are middle aged people. 92% of the respondents are married. 93% of the respondents are having 4 or less than 4 number of children. 70% of the respondent mentioned that their health status is good or very good. 75% of the respondents have completed secondary school (technical/vocational type) education. 93% of the respondents said religion is very important or rather important in their life. Also 96% of the respondent said they believe in God.

The income scale is measured as 1 to 10 points where 1 indicates the lowest income group and 10 the highest income group. 68% of the respondents fall in the 5 or below 5 income scale which stands for average or low income group. The variable 'financial status' is measured as the financial situation of the household in a scale of 1 to 10 where 1 indicates the 'complete dissatisfaction' and 10 the 'complete satisfaction'. 57% of the households are satisfied or highly satisfied with their financial situation. 81% of the respondents said the work is very important to them. Only 34 % said leisure is very important to them.65% of the respondent state that they are worried about loss of Job. 94% of the respondent said they have no crime history. 42% of the respondents are very interested or somewhat interested in politics. When asked whether they belong to the working class, the middle class, or the upper or lower class, 42 % of the respondent said they belong to lower middle class.

Table 1

Frequency table for the dependent and the independent variables

Variable	Category code	Frequency	Percent	Cumulative (%)
Life-satisfaction	1	74	4.4	4.4
	2	439	26.1	30.5
	3	847	50.4	80.9
	4	322	19.1	100

Scanned by CamScanner

... no specific pattern emerging from the work and leisure relationship with the life ... The result shows that those who find 'the work and leisure are very important' ... likely to be happy. However, those who find work and leisure are not at all important ... are found more likely to be happy. Those who worry a lot about losing their job are ... happy with their life. The people who are more interested in politics are found ... to be satisfied with their life. The people with no crime history are found more ... satisfied with their life. The variable 'social class' is also a self-assessed variable ... was derived by asking whether they belong to the Upper class, Upper middle class, ... middle class, Working class and Lower class. The result indicates that being in any ... class doesn't make them more/less happy.

SUMMARY AND CONCLUSION

... this work we analysed the important determinants of the life-satisfaction of the Indian ... population using the world value survey (2014) data and with the help of the econometric ... technique 'ordered probit regression'. We have used self-assessed 'life-satisfaction' with ... categories as the dependent variable and self-assessed socio-economic and demographic ... characteristics of the households are as the independent variables in the model. All the ... independent variables are categorical and are included in the model as a series of indicator ... variables which allows the model to capture the non-linear relationship of these variables ... with the dependent variable.

The empirical analysis of the present study revealed that the self-assessed socio-economic ... indicators such as income status, health, education, crime history, and worries about loss ... of job are the significant determinants of the life-satisfaction of the Indian population. ... Therefore to have a happy, healthy and productive labor force, the policy makers should ... target these indicators while framing policies. Further, the positive relationship between ... the income and happiness of the people (rejection of *Easterlin Paradox*) can be attributed ... to the low per-capita income of the Indian population. Hence, they are happier when their ... absolute income increases.

Finally, this study is subject to certain limitations. An obvious limitation of this study ... is that it focus on the cross sectional behaviour of the subjective wellbeing. It would be ... interesting to understand how the time-varying characteristics especially the macroeconomic ... variables influence the wellbeing of the Indian citizen. However, currently there are no data ... source which provide the wellbeing data of the Indian population over a long period of time.

References

... A., Di Tella, R., & MacCulloch, R. (2004). Inequality and Happiness: are Europeans and Americans ... different? *Journal of Public Economics*, 88(9-10), 2009-2044.

... L. (2010). Children and Life Satisfaction , *Journal of Happiness Studies*, 11, 523-538.

... J., Gebremedhin, T., & Schaeffer, P. (2003). *Analysis of Rural Quality of Life and Health: a Spatial Approach*, Economic Development Quarterly, 17(3), 280-293.

... Money and happiness: rank of

Scanned by CamScanner

IEJ Paper-2-8.pdf
Last saved 4 days ago
UPGRADE TO PRO
Sign

Factors Driving 'Life Satisfaction' of the India Population: Evidence from an Ordered Probit Regression Analysis

P. Azad & M.A. Lateef

INTRODUCTION

Happiness economics has received much attention among the economists, after the publicatio of a broad review of research on subjective well-being by Wilson (1967). But the subject received more attention with the publication of the seminal paper by Easterlin's (1974). He by examining the available evidence on income and happiness, concluded that higher level income or economic growth does not necessarily make people much happier (Easterlin 1974 1995, 2001), which is known as *Easterlin paradox*. Since then, a large body of literature has emerged studying happiness within various disciplines including economics and psychology and self-reported happiness is considered as unique measurement of happiness and subjective well-being of the people (to name a few are Diener 1995a; Diener, 2009; Easterlin 200 Frey and Stutzer, 2000; Frey and Stutzer, 2002; Kahneman and Krueger 2006; Tella and MacCulloch 2008; Stevenson and Wolfer 2008).

Happiness of the people has major implications to the development of an economy (Bradt 2018). Happy people are more likely to be healthier and live longer, to have better social relationships, and to be more productive at work (Proto, 2016). The developing economies are doing their best to maximize well-being of the society. However, majority of people still report feeling unhappy even though they have more comfortable material lives. India, being one of the fastest growing economies in the world is finding herself in a lower position in terms of happiness (Helliwell et al, 2012). This study will therefore address the research question i.e. what are the factors driving the subjective well-being/life-satisfaction of the people in India?

The rest of this paper is structured as follows: In Section 2 review the existing literature on the determinants of life satisfaction by putting them into two categories such as literature which tested the validity of Easterlin Puzzle and the literature which considered income and non-income factors. In Section 3 we describe the data, variables and methodology used in the study. Section 5 discusses findings from the empirical analysis. Section 6 provides summary and conclusion of the findings and limitations of the study.

M.E.S Kalladi College, Mannarkkad, Palakkad District Kerala and
ICFAI Business School (IBS), Hyderabad



Dec'19

The IUP Magazine of Treasury Management

The Treasury Management is a unique digest in the area of treasury and forex. Every month Treasury Management delivers contemporary articles, case studies, debates, interviews, research papers and market updates in the area of treasury, forex and risk management.

Privileged access to Online edition for Subscribers.

Focus Areas

- Economic Environment
- Financial Markets
- Financial Services
- Corporate Finance
- Treasury Management
- Forex Management
- Risk Management
- Asset Liability Management

Regular Features

- Periscope
- Ticker
- Treasury Corner
- Key deals across the world
- Speech
- Bookshelf

Highlights

- Treasury Management is a unique magazine in the area of treasury and forex.
- Contents include contemporary articles, case studies, debates, interviews, research papers and market updates.
- Articles are carefully screened and selected to cover various issues in Treasury and Forex.
- Contains executive summaries of articles appearing in leading international magazines and summaries of latest books on treasury, forex and risk management.
- A must read for bankers, managers, consultants, and students who are interested in developing the cutting edge knowledge and skills in the domain of treasury and forex

estate management

The ABC of Estate Planning

Viral V Acharya
Deputy Governor,
Reserve Bank of India

D Sreenivasa Chary *has been associated with IBS Hyderabad (Under IFHE-A Deemed to be University u/s 3 of The UGC Act 1956) for the last ten years. He is Associate Professor in the Finance Department of the Business School, teaching finance and banking subjects. He is a visiting professor at C-Tara–Indian Railway's Training Institute, Hyderabad, Marri Chenna Reddy HRD Institute of Telangana, National Academy of Construction Hyderabad, NABARD, IIBF, and several Bank Training Colleges in Hyderabad. Prior to joining IBS Hyderabad, Chary worked in Syndicate Bank for about 25 years in different capacities like Branch Manager, Senior Manager, Faculty Member, Deputy Manager Forex Department, Group Head of Large Advances, etc. He can be reached at dschary@ibsindia.org*

Estate planning is the process of arranging, during a person's life, for the management and disposal of that person's estate, i.e., assets/property, to those chosen by him, during the person's life or after death. The article explains estate planning, will, the legal provisions involved, nomination facility, the rights of the legal heir and the nominee, etc.

© 2019 IUP. All Rights Reserved.

Article Price : Rs.50

Upload Articles

Click here to upload your Articles

Journals

Finance Journals

Management Journals

Marketing Journals

Strategic Journals

Engineering Journals

Economics Journal

Arts & Humanities Journals

Law Journal

Magazines

Finance Magazines

Management Magazines

IT Magazine

Articles of the Month

Thermo-Siphon Type Solar Liquid Heating System Using Computer Program

The IUP Journal of Mechanical Engineering, Nov 2013

The Quality of Healthcare Delivery in Primary Health Centers Under Public-Private Participation

The IUP Journal of Operations Management, Nov 2018

International Journal of Engineering and Advanced Technology (IJEAT)
ISSN: 2249 – 8958, Volume-9 Issue-1, October 2019

Antecedents to Employee Attrition Behavior in Indian IT/ITES Sector

Sashikala Parimi, Samyadip Chakraborty

Abstract: Attrition is the biggest challenges being faced by the HR managers in today's competitive environment especially with IT/ITES sectors. The study identifies clarity, career growth and advancement, personal priorities and organizational environment as the vital antecedent factors which impacts employee attrition. Further through multi-group analysis the paper studies the impact of agile environment on the said relationships in low and high agile environment. The study uses exploratory factor analysis, confirmatory factor analysis and structural equation modeling for obatinig path linkages. In high agile group all the path linkages were highly significant and the path coefficients were stronger

Keywords : Agility, Attrition, Attrition behavior, multi group analysis, structural equation modeling

I. INTRODUCTION

Attrition is the reduction in number of employees. It is defined as the how much is shrinkage in number. The greatest challenge for Human Resources is retaining the employees in the highly competitive environment. Human resource management is a recent term for the classic word personnel management. However, the terminology has not changed. An HR professional is in charge of the undertakings associated with manpower in the organization (Stahl, et al, 2006). The management of attrition has become crucial in IT industry as it is developing.

The reasons attributed to this are poaching of employees, burn out and high stress environment. When HR personnel of an IT company is met the main problem which they face is neither technology, timelines or cost but attrition (Ferrat, et. al., 2005). This leads to heavy loss to the company, both by manpower and in financial aspects. The organizations approach towards employees need to be fair and favorable so that the employees feel loyal and committed (Pooja, 2011).

Though IT/ITES is considered to be one of the top industry in employment generation the main task is employee satisfaction (Horwitz, et. al., 2003). Women employees constitute to 30-35% of the total which leads to the amount of attrition huge (Punita, 2002).The major issues they face are role overload, maintaining proper health, poor time management and lack of adequate support networks.

The HR managers and executives are constantly in the pursuit for finding out ways of retaining the employees and employee attrition management and employee turnover ratios are recent buzzwords in the human resources management realm. Several extant studies have been indicating the need for detailed antecedent consequence relationships between antecedent factors and attrition behavior (Reina et al. 2017; Zeng and Honig, 2017).There exist studies which highlights the prominent factors affecting employee attrition in case of traditional industry sectors (Cheidu et al. 2017). Studies do exist where IT sector has been considered as a part of multi-sector study (Nahar et al. 2017). However dedicated exploration in the context of highly stressful IT and ITES sectors, have been largely missing in the Indian context. This study becomes more needed and important in the Indian context, because India happens to be one of the foremost IT and ITES solution providing nations and also one of the choicest destinations for outsourced IT and ITES jobs. In this backdrop a detailed study highlighting the factors and their importance in the context of differing levels of agile work environment in the Indian IT and ITES sector becomes an obvious need and natural choice.

The study aims at addressing three vital objectives: first, establishing the factors and validating them as antecedents to the employee attrition behavior; second, studying the path linkages between the antecedent enablers of attrition; third, studying the impact of level of agility in the organization on the aforesaid path linkages. To investigate the linkage between Clarity, Career Growth, Personal Priorities & Organization environment as antecedents to employee attrition behavior which were identified built from the literature. It further investigates whether same linkages behave differently in agile and traditional IT/ITES project environments in India.

The study is divided into certain key segments. *First* segment, of this article deals with the background and introduction; *second* segment, discusses about the problem-statement, study-gap and motivation of the study; *third* segment, highlights the literature, theoretical underpinning and hypotheses development; *fourth*, the methodology and results section discussing the detailed techniques followed; *fifth*, discussion and analyses of results; *sixth*, conclusion and managerial implications; lastly limitations and future scope of study.

II. LITERATURE REVIEW

Theoretical Underpinning

This study conceptualization has its roots ingrained in the backdrop of Denison's (1990) distinct organizational culture standpoints. The study talked about four distinct standpoints name: Consistency, Mission, Involvement/participation and adaptability. Consistency emphasizes that shared beliefs, common perspectives and communal values among peers and participants in organization promotes internal coordination, sense of identification and meaning to individuals.

Revised Manuscript Received on October 15, 2019

Sashikala Parimi, Depatment of Operations and IT, IBS, IFHE, Hyderabad, India, sashikala@ibsindia.org

Samyadip Chakraborty, Depatment of Operations and IT, IBS, IFHE, Hyderabad, India , samydip@ibsindia.org

Retrieval Number: A9502109119/2019©BEIESP
DOI: 10.35940/ijeat.A9502.109119

Published By:
Blue Eyes Intelligence Engineering
& Sciences Publication

The Quarterly Review of Economics and Finance 72 (2019) 41–51

Contents lists available at ScienceDirect

The Quarterly Review of Economics and Finance

journal homepage: www.elsevier.com/locate/qref

Asymmetric impact of oil prices on exchange rate and stock prices

Satish Kumar

Indian Institute of Management Amritsar, India

ARTICLE INFO

Article history:
Received 5 April 2018
Received in revised form
19 December 2018
Accepted 29 December 2018
Available online 22 January 2019

JEL classification:
C32
F31
G15

Keywords:
Crude oil
Exchange rate
Stock price
Nonlinear causality
Asymmetry
NARDL
India

ABSTRACT

We examine the causal relation between oil prices, exchange rate and stock prices in the Indian context using the Hiemstra and Jones (1994) nonlinear Granger causality and nonlinear ARDL tests. The results of Hiemstra and Jones (1994) causality show a strong evidence of bidirectional nonlinear relation between oil and exchange rate, and between oil and stock price. The results further reveal significant unidirectional nonlinear causality from exchange rate to stock prices. The results of the NARDL test reveal that previous month positive and negative shocks in oil prices have positive (negative) significant impact on exchange rate (stock prices). In both the cases, the positive previous month shock has more pronounced effect than the negative shocks, confirming the asymmetric impact of oil prices on exchange rates and stock prices. To account for the persistence in the variance of oil, exchange rate and stock prices, we consider residuals obtained from GARCH (1,1) filtered model and conclude that our findings are consistently robust.

© 2019 Board of Trustees of the University of Illinois. Published by Elsevier Inc. All rights reserved.

1. Introduction

The relationship between oil prices, exchange rates and stock prices has received considerable attention from academicians and practitioners globally. It is widely accepted that oil is an important part of the economic developments of all countries across the globe, especially the emerging economies which account for more than a half of world total oil consumption (Pershin, Molero, & de Gracia, 2016). In particular, oil is considered as a leading indicator of exchange rate movements since an increase in oil prices reduces the wealth of oil-importing nations by transferring their income to oil-exporting nations through trade balance (Turhan, Sensoy, & Hacihasanoglu, 2014). Such disequilibrium in the trade balance causes fluctuations in the exchange rates. The evidence of relationship between oil prices and exchange rates is, however, mixed and inconclusive. For instance, some studies like Benhmad (2012), Chen and Chen (2007), Lizardo and Mollick (2010) and Tiwari, Dar, and Bhanja (2013) find that oil prices Granger cause exchange rate fluctuation; while others (Sadorsky, 2000; Zhang & Wei, 2010; and Reboredo, 2012) have shown that exchange rate movements may granger cause change in oil prices.

Similarly, the impact of oil prices on stock prices have become a prominent issue in recent times (Chang & Yu, 2013). Examining the oil-stock market relationship is important for asset allocation and portfolio risk management since investors' decisions are based not only on the available fundamental information in the stock markets but also on the information prevailing in the oil markets (Mensi, Hammoudeh, Shahzad, & Shahbaz, 2017). The notion that increase in oil prices leads to decrease in stock prices has been widely accepted and seems to be virtually axiomatic (Aloui & Aïssa, 2016). The commodity (particularly oil) traders eye both commodity and stock market movements concurrently since stock markets provide a mechanism for substitution between commodity and stock markets (Jain & Biswal, 2016), thanks to the financialization of commodity markets. The rise in oil prices is believed to lead to decline in exchange rates, thereby increasing inflation which negatively affects the stock prices. Therefore, we attempt to uncover the dynamics of the relationships between oil prices, exchange rates and stock prices in an emerging market, India.

Despite such a large number of studies, the dynamic relationship between these streams of literature mainly concentrates on the United States or the European countries and has not been dealt in detail, particularly for an emerging market. We therefore, analyze this relationship in the Indian context which has been an important player in the world oil market for many reasons. For instance, in

E-mail address: satishwar1985@gmail.com

https://doi.org/10.1016/j.qref.2018.12.009
1062-9769/© 2019 Board of Trustees of the University of Illinois. Published by Elsevier Inc. All rights reserved.

Effective Text Data extraction using Hierarchical Clustering Technique

D.Saravanan

ABSTRACT--- In the digital era, text plays an important role it has come forward in a variety of data mining applications. In text mining, information are extracted and clustered from an unstructured data-set. For efficient retrieval many procedures are involved. Text mining is used in a variety of data mining approaches such as market research, survey research, statistical process and more. The objective of this paper is to analyze the relevant data that leads to a novel multidimensional data mining package. The method is based on the use of text mining. Data collection and analysis of data related to the text of a real-world test are also presented

Index Terms -Text Mining, Clusters, Text Clusters, Segmentation, Text Retrieval, Hierarchical cluster.

1. INTRODUCTION

Technology makes the operations of a company more efficient. With the help of technology, mangers are able to perform their day to day operations and decision making more quickly. Today the available data sets are not easy to operate as they are more complex and various different structures are available. From this complex datasets deriving any decision is not an easy task. It requires additional knowledge on the domain and additional efforts are needed . Because of these complex data sets users are diverted to specialized tools such as machine learning, artificial intelligence, data mining, and knowledge extraction is required. Creating and storing of any data types are easy now, the same gives more burden to the user community, because of this unstructured data set user first motivated to data preprocessing steps, because of the impurity in the data sets extract the relevant data sets are not an easy task. Extracting the relevant information required some preprocessing operations, in text retrieval necessary to create stop words, index terms to retrieve the relevant documents. For that many documents today creates a clusters of words to extract any in formations more effectively [3,4]. These words are to help the user to extract similar content or similar words or paragraphs.

Text data mining process is based on a single word or single sentence or a whole document. Extracting such relevant documents in formations is properly indexed and creates index terms for easy access . Before creating the index terms, the user first creates a document matrix that is create a mass of the text document. This task complete with help of collected all related documents it may be any format such as text, doc, pdf, XML any format. Once this collection process was done next immediate steps convert the unstructured information into structured information i.e. different formats are converted into a single format for easy processing. This simple form information's are stored separately for further operations. Next step to create a document matrix here columns are represents the various available documents and rows are frequent terms. This initial process are required for any text data mining further this operations combined with other tools such as mathematical or algebraic technique used to retrieve the need knowledge.

2. APPLICATIONS OF TEXT MINING

Data mining is the process of extracting the concealed information from the available huge data sets. This tool today is used by most of the researchers and many companies drive a new rule or new procedure for their day to day operations. This tool helps in the day to day performance of the company in terms of doing market analysis, predicting customer behavior, trend analysis, market segmentation and more. This helps the business to forecast upcoming events to run the effective business operations and make effective decisions based on the formations derived. This tool helps to derive any decision based on the past proceedings with that helps to derive new decision making operations. It also helps to solve the business queries quickly which usually is more time consuming, without using this tool. Many of the businesses today run with huge integrated data sets which come in a variety of patterns and structures. Not only business operations apart from academic research, customers' feedback, medical observations, medical history all are stored in the form of text. These tools are highly support without changing of its nature and perform the operation in terms of additionally without disturbing it functions.

2.1 Investigation study

In investigation study ex customer buying patterns done with help of preparing a variety of open ended question to the particular problem or which need to find solution. It helps the people to find the interesting relationship or finding new ideas or their view based on the available information source. This helps the authority to make conclusions on the particular domain.

2.2 INVOLUNTARY Text categorization

The most important operation of text mining was involuntary text categorization. One of the best examples for this application performs the sort our inbox and mechanically pushes certain mail contents in our spam folder based on the users mailing pattern or certain terms or language that are not likely to come into view in rightful

Revised Manuscript Received on February 14, 2019.

D.Saravanan, Faculty of Operations & IT ICFAI Business School (IBS), Hyderabad, Telangana, India.

A

LOG IN SIGN UP

A Study on Hierarchical Clustering Algorithms

Iasir Journals

American International Journal of Research in Science, Technology, Engineering & Mathematics

Available online at http://www.iasir.net

ISSN (Print): 2328-3491, ISSN (Online): 2328-3580, ISSN (CD-ROM): 2328-3629

AIJRSTEM is a refereed, indexed, peer-reviewed, multidisciplinary and open access journal published by International Association of Scientific Innovation and Research (IASIR), USA
(An Association Unifying the Sciences, Engineering, and Applied Research)

A Study on Hierarchical Clustering Algorithms

[1]D.Saravanan, [2]Dr. Dennis Joseph
Faculty of Operations & IT, ICFAI Business School (IBS), Hyderabad,
The ICFAI Foundation for Higher Education (IFHE)
(Deemed to be University u/s 3 of the UGC Act 1956)
Hyderabad, India.

Abstract: *Video Content is always huge by itself with abundant information. Extracting explicit semantic information has been extensively investigated such as object detection, structure analysis and event detection. However, little work has been devoted on the problem of discovering global or inexplicit information from the huge video stream. The video is a particular media embedding visual, motion, audio and textual information. The indexing process must be automated in order to build a dictionary of images region. This process is carried out in various steps. One such important step is Clustering, which is data mining is the process of discovering groups in a dataset. In this paper, we attempt to give a comparative study of existing algorithms suitable for video data mining.*

Keywords: *Hierarchical Clustering, Video data mining, Image Processing, Chameleon Algorithm*

I. Introduction

Techniques to understand digital video content becomes a hot research topic in recent years. Their main focus is on structure analysis [1], event detection [2], highlight summary [3], et al. As video contents normally take a long period of time to play and occupy a large volume of bytes to store, mining useful statistical information from the whole video content to help users have a better understanding of it is a relatively difficult task and has not been fully explored yet. Compared with object-, structure- or event-based video semantic information, statistical mining information is hard to be acquired by human labeling. Data mining is the process of finding useful patterns or extracting previously unknown knowledge from a massive set of data [4]. Different from textual information which has been studied for a long time, video contents have special characteristics: they are continuous sequences with temporal relations among them, and each video segment normally contains abundant information itself. Due to the semantic gap between human perception and computer-centered low-level features, many video understanding techniques such as shot boundary detection and event extraction remain open problems. Thus investigation on video mining is at its early stage as mining solutions normally need the extracted semantic information. In fact, the current status of video mining is still at the pre-processing stage, such as video clustering [5]. The main motivation of video mining is to find undiscovered knowledge from the stream based on visual and audio cues. The knowledge may typically include structure information within a video clip or association information among various clips, as well as trend information based on the analysis for a massive size of video set[7][8][9]. Clustering is an unsupervised machine learning process that creates clusters such that data points inside a cluster are close to each other, and also far apart from data points in other clusters. Clustering in data mining [SADC93, CHY96] is a discovery process that groups a set of data such that the intracluster similarity is maximized and the intercluster similarity is minimized [JD88, KR90, PAS96, CHY96]. Clustering is used in many applications, as a stand-alone tool to get insight into data distribution and as a preprocessing step for other algorithms. Specifically it is used in Pattern Recognition, Spatial Data Analysis, Image Processing, Economic Science, document classification etc. [10]

II. Categories of clustering algorithms

There are four main categories of clustering algorithms: partitioning, density-based, grid-based, and hierarchical.

A. Clustering Approaches

B. Partitioning algorithms

Construct various partitions and then evaluate them by some criterion (k-means, k-medoids)

C. Hierarchical algorithms

Create a hierarchical decomposition of the set of data (or objects) using some criterion (AGNES, DIANA)

D.Density-based

Based on connectivity and density functions – grow a cluster as long as density in the neighborhood exceeds a threshold (DBSCAN, CLIQUE)

E.Grid-based

DOWNLOAD PDF

Impact of Transformational Leadership on Employees' Extra Effort and Leader's Effectiveness: Moderating Role of Organization Type

Debajani Sahoo
Associate Professor, IBS Hyderabad, IFHE University, India
debajani@ibsindia.org
Manish Gupta
Assistant Professor, IBS Hyderabad, IFHE University, India

Abstract

Purpose: This paper is based primarily on the theory of transformational leadership. Transformational leaders encourage the employees to put-in extra efforts in their work and believe that their leadership is effective. Prior research also suggests that organization type (public vs. private) could have a key role in affecting these relationships. The objective of this paper is two-fold. One is to understand the moderating role of organization type between transformational leadership and employees' extra effort. The other objective is to examine the moderating role of organization type between transformational leadership and the employees' perception of their leader's effectiveness.

Design/methodology/approach: The target population was the public and private sector organizations from the power industry. A sample comprising of 610 employees were surveyed that resulted in a usable sample of 364 employees. Step-wise regression analysis was carried out to test the hypotheses.

Findings: Results suggested that transformational leadership has a positive relationship with both the employees' extra effort and the leader's effectiveness. Also, it was discovered that organization type moderated the relationship between transformational leadership and the employees' extra effort as well as between transformational leadership and the leader's effectiveness.

Research limitations/implications: Transformational leadership plays an important role in affecting both leader's effectiveness and extra efforts. Whether the organization is private or public affects these relationships. Therefore, scholars need to take organization type as an important variable while predicting the relationships.

Practical Implications: The managers of the power industry in the public sector are encouraged to employ transformational leaders and train the employees on transformational leadership. It would help employees perceive that their leader is effective and would motivate them to put-in extra efforts at work.

Originality/value: To the best of researchers' knowledge, this study is one of its kinds to understand the moderating role of organization type in the relationships between transformational leadership and extra effort as well as between transformational leadership and effectiveness.

Keywords: *Transformational leadership, Organization type, Effectiveness, Employees' perception of leader*

SUPPLY CHAIN FORUM: AN INTERNATIONAL JOURNAL
https://doi.org/10.1080/16258312.2018.1503921

Taylor & Francis
Taylor & Francis Group

Check for updates

Enablers of co-creation in hospital-supplier relationships: empirical study in Indian healthcare context

Samyadip Chakraborty

Dept. of Operations & IT, IBS Hyderabad, IFHE University, ICFAI Foundation for Higher Education, Hyderabad, INDIA

ABSTRACT

One of the biggest challenges in healthcare is cost containment. In the face of continuously spiralling cost hospitals are facing steep competition to provide increased access to high quality services. In this backdrop, network relationship become vital and offers extensive opportunities to explore hospital-supplier relationships. Past literature highlights interaction and collaborative ambience as pre-requisite to value co-creation. This study focuses on co-creation aspect in the hospital-supplier relationship context (medical-surgical suppliers) and uses a Service-Dominant-Logic lens besides drawing support from Relational-View and Relational-Coordination-Theory. This study aims at empirically exploring the relational antecedents of co-creation and establishing the DART (Dialogue-Access-Risk-Assessment-Transparency) framework proposed by Prahalad and Ramaswamy in the year 2004, trust and commitment as antecedents to co-creation. Data were collected from 229 private tertiary-care hospitals in and around four major urban areas in India. The relationships proposed in the research model were tested using structural equation modelling. Results indicate that DART parameters and relational variables (trust, commitment) act as antecedents to co-creation and have significant and positive relationships, thereby enhancing co-creation activities. Study also explored the impact of interdependence between hospital and suppliers on DART-parameters, trust and commitment besides exploring trust to DART linkages. Structural model outcomes indicate significant and positive relationship for the linkages.

KEYWORDS

Healthcare; co-creation; hospital-supplier relationship; Supply Chain Management; trust; interdependence; DART; purchasing

Introduction

The healthcare industry is an aggregation of sectors of which the hospital activities constitute the lion's share. Healthcare costs are continuously spiralling up and hospitals are facing steep competition to provide increased access to high quality services (Zheng, Roehrich, and Lewis 2008; Dobrzykowski 2012). In this backdrop the importance of studies investigating relationships and inter-partner linkages have started gaining extra focus and attention (Beirão et al. 2017; McColl-Kennedy et al. 2017; Ranjan and Read 2016). One of the biggest challenges that healthcare service sector is facing worldwide, is cost containment as costs are continuously spiralling up and hospitals are facing steep competition to provide increased access to high quality services (Zheng, Roehrich, and Lewis 2008; Dobrzykowski 2012). Such cost accelerations are due to various factors, but one of the most prominent areas are supply-related cost which accounts for 25% of total hospital-cost(Byrnes 2004). Several inefficiencies affect performance in healthcare supply chains which is concerning, given that approximately. Amidst this turbulence, concepts like supply chain relationships, collaborative environment, value creation activities with network partners, etc have received enhanced importance with respect to healthcare providers. While supply chain management (SCM) has proven effective in other industries, healthcare has found its adoption challenging (McKone-Sweet, Hamilton, and Willis 2005; Meijboom, Schmidt-Bakx, and Westert 2011). Schneller and Smeltzer (2006) highlighted that significant opportunities exist for collaboration in healthcare in key areas linked to purchasing which is one of the largest cost components (second only to labor). Purchasing decisions and network relationships are gaining attention as healthcare leaders are finding it difficult to provide quality care, in the face of rising uncertainty and spiralling cost (Zheng, Roehrich, and Lewis 2008); thereby making every purchasing decision critical(HFMA,Dec,2012, p.2). Reliable and complete information plays critical role in managerial decision making as the success of decision depends largely on the reliability and appropriateness of data. Various sectors have niche difficulties and problems fetching most reliable data; healthcare procurement happens to be no exception. Thus reliable information despite being a pre-requisite in many decision making processes, access to such information has often proved

CONTACT Samyadip Chakraborty samyadip@ibsindia.org Dept. of Operations & IT, IBS Hyderabad, IFHE University, ICFAI Foundation for Higher Education, Shankarapally Road, Hyderabad 501203, INDIA

© 2018 KEDGE Business School

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be University Under Section 3 of the UGC ACT, 1956)

FACTORS AFFECTING FEMALE CONSUMER'S ONLINE BUYING BEHAVIOR

Madasu Bhaskara Rao, ICFAI Business School, ICFAI Foundation for Higher Education
Ch Lakshmi Hymavathi, Vashi, Navi Mumbai
M Mallika Rao, KL Business School, Koneru Lakshmiah Education Foundation

ABSTRACT

Substantial rise in internet penetration is revolutionising online retailing in emerging markets in general and India in particular. Realizing this, retailers of traditional store formats are venturing into e-retailing. The Indian online retail industry is estimated at USD 38.5 billion in 2017 and is growing at a rate of 45 to 48 per cent CAGR. This is a trickle compared to the Indian retail market of USD 672 billion in 2016 with a CAGR of over 15 per cent. Online retailing in India is poised to grow by leaps and bounds. The challenge before the companies and marketing professionals is to understand what drives online-shopping? What factors influence online-shopping buying behaviour? Considering that the growth rate for online-shopping is high for food (80%), ticketing (26%), jewellery (25%) and perfumes (18%) categories, women consumers play a significant role and their buying behaviour is important. This study focuses on factors that influence female online-shopping behaviour. The factors that motivate the female buyers to shop-online and their attitudes towards online-shopping are studied. Insights are provided into female shoppers' expectations with respect to online-shopping. The findings of this paper benefit online retailers, marketing managers, policymakers and academicians.

Keywords: Consumer Behaviour, E-Commerce, Female Buying Behaviour, Online-Shopping, Online Retailing, Retail Sector

JEL classification: L81, M31, N30

INTRODUCTION

Factors Affecting Female Consumers' Online Buying Behaviour

Internet is redefining the shopping behaviour of people across the globe. It has become a hotbed of advertising, shopping and commercial activity (Rowley, 1998). People's daily life is influenced by internet more so as compared to past (Hsieh et al., 2013). Consumers are getting used to virtual experience from physical experience, adapting to online purchases. According to Lee and Zhang (2002) after e-mail usage, instant messaging and web browsing, online shopping is the third most popular internet activity. The process a customer takes to purchase a service or

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR THE ICFAI FOUNDATION FOR HIGHER EDUCATION (Deemed to be University under Section 3 of the UGC Act, 1956)

Scientific Research Publishing

Theoretical Economics Letters, 2018, 8, 3444-3456
http://www.scirp.org/journal/tel
ISSN Online: 2162-2086
ISSN Print: 2162-2078

Factor Influencing the Gold Prices: An Empirical Investigation in the Indian Context

Sashikala Parimi

IBS, IFHE, Hyderabad, India
Email: sashikala@ibsindia.org

How to cite this paper: Parimi, S. (2018) Factor Influencing the Gold Prices: An Empirical Investigation in the Indian Context. *Theoretical Economics Letters*, 8, 3444-3456.
https://doi.org/10.4236/tel.2018.815211

Received: September 21, 2018
Accepted: December 1, 2018
Published: December 4, 2018

Copyright © 2018 by author and Scientific Research Publishing Inc.
This work is licensed under the Creative Commons Attribution International License (CC BY 4.0).
http://creativecommons.org/licenses/by/4.0/

Open Access

Abstract

The most precious metals is Gold for long and its value has been used as the standard for many currencies also known as gold standard. The consumption of gold has increased drastically with strong economic growth and promising movements in gold prices in 1990s during liberalization of gold import policy. The gold prices in India are continuously increasing due to domestic demand based on security, liquidity and diversified portfolio. There would be various factors that influence the prices of the gold. This study aims at understanding and analyzing the various factors which influence the gold prices in the Indian context.

Keywords

Gold Prices, S & P 500, Crude Oil, Indian Rupee Rate, BSE, Nifty, Multiple Regression

1. Introduction

The most precious metals is Gold for long and its value has been used as the standard for many currencies also known as gold standard. It has been used as a symbol of purity, value, royalty and pool of these properties. The consumption of gold has increased drastically with strong economic growth and promising movements in gold prices in 1990s during liberalization of gold import policy. Gold is used as an alternative for dollar since its downfall [1]. Due to its importance in both investment and consumer world, Gold is one of the most widely debated metal and continues to have strong impact on the value of currency of developed countries. Moreover, there exists a strong correlation between the value of the gold and the strength of currencies trading on foreign exchanges. Gold has been observed as a safe haven, especially during periods of financial

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
THE ICFAI FOUNDATION FOR HIGHER EDUCATION (Deemed-to-be-University, under Section 3 of the UGC Act, 1956)

An empirical analysis to study the impact of marketing mix elements on overall quality of water purifiers: evidence from India

Vikram Sharma* and Vikas Gautam

ICFAI Business School Gurgaon,
IDPL Complex,
Old Delhi-Gurgaon Road, Dundahera,
Gurgaon, 122016-Haryana, India
Email: vikramsharma14@gmail.com
Email: vgautam78@gmail.com
Email: vikas.gautam@ibsindia.org
*Corresponding author

Abstract: The paper presents the results of a study conducted in India that assesses the impact of marketing mix elements on overall quality perception of customers about water purifiers. The results of confirmatory factor analysis confirmed the factor structure of marketing mix elements (product, price, promotion and place). Moreover, multiple regression results showed that barring place, all other marketing mix elements viz. product, price, and promotion have positive significant impact on overall quality perception of customers. The sample comprised of 253 respondents.

Keywords: water purifiers; marketing mix elements; confirmatory factor analysis; CFA; correlation analysis; multiple regression analysis; India.

Reference to this paper should be made as follows: Sharma, V. and Gautam, V. (2018) 'An empirical analysis to study the impact of marketing mix elements on overall quality of water purifiers: evidence from India', *Int. J. Business Forecasting and Marketing Intelligence*, Vol. 4, No. 1, pp.86–98.

Biographical notes: Vikram Sharma is presently working as an Area Coordinator of Marketing at the ICFAI Business School Gurgaon. He has 11 years of teaching and five years corporate experience. His teaching interests include marketing research, marketing management, advance marketing management etc. He has been involved actively in research covering marketing and allied areas.

Vikas Gautam is a PhD in Marketing. He possesses professional degrees in Management, MBA, MPhil and qualified UGC NET with 76.57% marks. He has been involved actively in research and able to publish in journals like; *Tourism Management* (ABDC 'A*'), *Journal of Strategic Marketing* (ABDC 'A'), *Journal of Promotion Management* (ABDC 'B'), *Journal of Relationship Marketing* (ABDC 'C'), etc. He has also conducted many workshops on RM using SPSS, AMOS and SmartPLS. Till now, his research has been cited 84 times in various researches. He is currently working at the ICFAI Business School Gurgaon as an Associate Dean.

Copyright © 2018 Inderscience Enterprises Ltd.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/0263-4503.htm

Consumer dispositions toward global brands

Ankur Srivastava
IBS Hyderabad, IFHE University, Hyderabad, India, and
M.S. Balaji
University of Nottingham, Ningbo, China

Received 17 November 2017
Revised 31 January 2018
7 March 2018
24 March 2018
Accepted 24 March 2018

Abstract

Purpose – Despite the increasing attention on consumers in emerging markets, there is limited research on the emerging market consumers' evaluation of global brands. The purpose of this paper is to address this research gap by examining the role of consumer dispositions – cosmopolitanism, need for uniqueness and materialism in attitude and purchase intentions toward global brands from emerging vs developed markets.
Design/methodology/approach – A mall intercept method was used to collect responses from shoppers in four major cities in India. The intercept method produced a usable sample of 613 respondents. Each respondent was asked to mark his or her response concerning two global brands – one each from developed and emerging markets separately.
Findings – The findings show that cosmopolitanism and need for uniqueness determine emerging market consumers' attitude toward global brands. Specifically, the authors find that while cosmopolitanism has a higher positive impact on global brands from the developed market, need for uniqueness has a negative impact on global brands from emerging market.
Research limitations/implications – The study findings show that need for uniqueness negatively affects attitude toward global brands from emerging markets. This presents a significant challenge for global brands from emerging market when competing with the counterparts from developed markets.
Practical implications – The findings show that managers of global brands in emerging markets should develop unique brand positioning that differentiates from international brands. By carefully managing their marketing mix elements (e.g. price, design, distribution), they can induce counter-conformity among consumers for brands that originate in emerging markets.
Originality/value – While prior studies suggest that emerging market consumers prefer foreign brands than domestic brands, little attention was focused on the antecedents for such preference. This study considers consumer dispositions, which were not examined in prior research in addressing this research gap.

Keywords Materialism, Cosmopolitanism, Global brands, Customer attitudes, Emerging markets, Need for uniqueness

Paper type Research paper

Introduction

Marketing literature emphasizes the role of global brands in shaping consumer attitudes and behaviors in emerging markets. Global brands share the same name across multiple countries that use centrally coordinated marketing strategies (Steenkamp *et al.*, 2003). Global brands exert considerable influence on economic, cultural, and psychological fronts (Mitchell, 2000). On the psychological front in particular, they provide consumers with a sense of identity, belongingness, and accomplishment. By transferring their values and ideals to a consumer's self-concept, global brands can play a key role in shaping consumer identities (Bartsch *et al.*, 2016).

Consumers in emerging markets such as India prefer global brands for their globalness and derive self-expressive and status benefits from consumption (Batra *et al.*, 2000). Globalness perception functions as a distinct brand attribute providing emerging market consumers with the opportunity to show their participation in an aspired-to global consumer culture. This has created significant opportunities for domestic firms to develop global brands. These developments have made it imperative for foreign brands to succeed in emerging markets as well as foreign markets. Thus, consumers in emerging markets face a choice between global brands originating in foreign markets and domestic markets.

Marketing Intelligence & Planning
Vol. 36 No. 6, 2018
pp. 618-632
© Emerald Publishing Limited
0263-4503
DOI 10.1108/MIP-11-2017-0290

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTERED
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Journal of Retailing and Consumer Services 44 (2018) 293–304

Contents lists available at ScienceDirect

Journal of Retailing and Consumer Services

journal homepage: www.elsevier.com/locate/jretconser

Customer engagement behaviors: The role of service convenience, fairness and quality

Sanjit Kumar Roy[a,*], Vaibhav Shekhar[b], Walfried M. Lassar[c], Tom Chen[d,e]

[a] The University of Western Australia, 35 Stirling Highway, Crawley, Perth 6009, Australia
[b] IBS Business School, IFHE University, Dontanapally Village, Shankerpally Mandal, R.R. District, AP 500032, India
[c] Ryder Research Professor and Professor of Marketing Florida International University
[d] Newcastle Business School, The University of Newcastle, Cnr King and Auckland Street, Newcastle, NSW, Australia
[e] Australia and Research School of Management, Australian National University, Canberra, Australia

ARTICLE INFO

Keywords:
Customer engagement behavior
Service convenience
Service fairness
Partial least squares path modelling
Word-of-mouth
Customer helping behavior

ABSTRACT

The purpose of this study is to examine the differential impact of service quality, service fairness and service convenience on customer engagement behaviors. The study also examines the moderating role of service convenience on the relationship of service quality, service fairness and different forms of customer engagement behaviors (CEBs). The proposed research model was tested using partial least square path modelling on survey data collected from users of retail banking and mobile services. Results show that service convenience and perceived service fairness affects different forms of CEB positively. Results also show the negative moderation effect of service convenience on the relationship between service fairness and CEBs. The study provides useful insights for both researchers and practitioners on the role of service convenience, service fairness, and service quality in eliciting customers' engagement behaviors. Our first contribution pertains to examining the role of service convenience in eliciting CEBs. We also contribute to the existing CEB literature by examining the extent to which traditional firm-based antecedents (e.g., service quality and service fairness) are effective in eliciting all forms of CEBs (word-of-mouth, customer helping company and customer helping customers).

1. Introduction

Customer engagement behaviors (hereafter, CEBs) are becoming increasingly important to enhance firm profitability (Carlson et al., 2017; Roy et al., 2018). More and more firms are beginning to pay attention to CEBs as a strategic imperative that leads to sustainable competitive advantage (Ostrom et al., 2015). According to a report (Forrester, 2016) the majority of participating firms are in the process (52%) of connecting various engagement points across the entire customer journey. However, while research shows that engaged customers (compared to disengaged customers) are less price sensitive, resist switching to competition, actively participate in service development, and advocate the firm to others (Dasteel, 2014), many firms are struggling to manage customer engagement throughout the customer journey (Forrester, 2016). It may be that while firms' investments are surging to elicit CEBs from customers, in turn, firms demand engaged customers' voluntary investment of scarce non-monetary resources (namely time and effort) to help firms and other customers (Hollebeek et al., 2016; Verleye et al., 2014).

As a consequence, numerous studies have focused on identifying the drivers of CEBs (Jaakkola and Alexander, 2014). These studies assume that all customers are equally willing to elicit CEBs given their favorable perception of these drivers. We argue that the relationship between CEBs and their drivers cannot be generalized as customers need to spend considerable amount of resources for eliciting CEBs. For example, Dong (2015) state that customer invest physical labor while acting as partners in co-creating service which influences their value perceptions. Since customers are treated as partial employees by service firms, we argue that they need to incur significant time and energy while eliciting CEBs pertaining to their interactions with employees and other customers. Consistent with existing literature this study examines three forms of CEBs which are positive word-of-mouth, customers helping other customers and customer helping company (Verleye et al., 2014). Customers show their engagement with service firms by spreading positive word-of-mouth and recommending them to their peers (Roy

* Corresponding author.
E-mail addresses: sanjit.roy@uwa.edu.au (S.K. Roy), vaibhav@ibsindia.org (V. Shekhar), lassar@fiu.edu (W.M. Lassar), tom.chen@newcastle.edu.au (T. Chen).

https://doi.org/10.1016/j.jretconser.2018.07.
Received 14 December 2017; Received in revised form 9 July 2018; Accepted 12 July 2018
0969-6989/ © 2018 Elsevier Ltd. All rights reserved.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University, Under Section 3 of the UGC ACT, 1956)
ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

Scientific Research (//www.scirp.org)
An Academic Publisher

OPEN ACCESS
(/journal/openaccess.aspx)

Theoretical Economics Letters (journalarticles.aspx?journalid=666) > Vol.8 No.11, August 2018 (home.aspx?issueid=11281#86844)

Day of the Week and Weekend Effects in the Indian Stock Market

Rashmi Ranjan Paital (articles.aspx?searchcode=Rashmi+Ranjan++Paital&searchfield=authors&page=1)[1], Ajaya Kumar Panda (articles.aspx?searchcode=Ajaya+Kumar++Panda&searchfield=authors&page=1)[2]

[1]Economics Area, IBS Hyderabad (A Constituent of ICFAI Foundation for Higher Education), Hyderabad, India (articles.aspx?searchcode=Economics+Area%2c+IBS+Hyderabad+(A+Constituent+of+ICFAI+Foundation+for+Higher+Education)%2c+Hyderabad%2c+India&searchfield=affs&page=1).

[2]Accounting and Finance Area, National Institute of Industrial Engineering (NITIE), Mumbai, India (articles.aspx?searchcode=Accounting+and+Finance+Area%2c+National+Institute+of+Industrial+Engineering+(NITIE)%2c+Mumbai%2c+India&searchfield=affs&page=1).

DOI: 10.4236/tel.2018.811164 (https://doi.org/10.4236/tel.2018.811164) **PDF (//www.scirp.org/pdf/TEL_2018082314545462.pdf) HTML (//www.scirp.org/journal/paperinformation.aspx?paperid=86844) XML (//www.scirp.org/xml/86844.xml)** **1,012** Downloads **2,744** Views Citations (papercitationdetails.aspx?paperid=86844&JournalID=666)

Abstract

The present study has investigated the day of the week and weekend effect on index returns and it's volatility in the Indian stock market using GARCH (1, 1) for Nifty 50, Nifty midcap 50 and Nifty smallcap 50 indices. The study period starts from 1st April, 2005 to 29th June, 2018. This study found a strong evidence of a positive weekend effect as well as a negative Tuesday effect across all the 3 indices. It is observed that the returns on Tuesday are lower than the returns on Monday. The study also found a positive weekend effect (except Nifty 50) as well as a negative Tuesday effect on return volatility for all these 3 indices. Like return, it is also observed that market is less volatile in Tuesday than Monday. In addition to this, the present study also revealed a negative Thursday effect on return (except Nifty 50) as well as a negative Friday effect on return for Nifty smallcap index only. It is concluded that Monday is a high risk and high return day whereas, Tuesday is a low risk and low return day in comparison to Monday. If traders can take higher risk they can earn higher return on Monday. The overall findings of the study suggest that the Indian market is not efficient and market can be predictable based on historical series. The findings of this study is valuable to both academicians as well as the market participants.

Keywords

Day of the Week Effect (articles.aspx?searchcode=Day+of+the+Week+Effect&searchfield=keyword&page=1&skid=0), Weekend Effect (articles.aspx?searchcode=+Weekend+Effect&searchfield=keyword&page=1&skid=0), Seasonality (articles.aspx?searchcode=+Seasonality&searchfield=keyword&page=1&skid=0), Nifty 50 (articles.aspx?searchcode=+Nifty+50&searchfield=keyword&page=1&skid=0), Nifty Midcap 50 (articles.aspx?searchcode=+Nifty+Midcap+50&searchfield=keyword&page=1&skid=0), Nifty Smallcap 50 (articles.aspx?searchcode=+Nifty+Smallcap+50&searchfield=keyword&page=1&skid=0), NSE (articles.aspx?searchcode=+NSE&searchfield=keyword&page=1&skid=0), INDIA (articles.aspx?searchcode=+INDIA&searchfield=keyword&page=1&skid=0), GARCH (1 (articles.aspx?searchcode=+GARCH+(1&searchfield=keyword&page=1&skid=0), 1) (articles.aspx?searchcode=+1)&searchfield=keyword&page=1&skid=0)

Share and Cite:

Paital, R. and Panda, A. (2018) Day of the Week and Weekend Effects in the Indian Stock Market. *Theoretical Economics Letters*, 8, 2559-2568. doi: 10.4236/tel.2018.811164 (https://doi.org/10.4236/tel.2018.811164).

About SCIRP (http://www.scirp.org/AboutUs/Index.aspx)
SCIRP News (http://www.scirp.org/news/Index.aspx)
Submit your Manuscript (//papersubmission.scirp.org/login.jsp?sub=true&utm_campaign=submit&utm_source=www.scirp.org&utm_medium=bottom_submit_www)
Sign up (http://papersubmission.scirp.org/users/showAddUser.jsp?utm_campaign=signup&utm_source=www.scirp.org&utm_medium=bottom_signup_www)

1. Introduction

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)
ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

JOURNAL OF INTERNET COMMERCE
2018, VOL. 17, NO. 3, 216–254
https://doi.org/10.1080/15332861.2018.1463793

Routledge
Taylor & Francis Group

Check for updates

Gulping the Poison: How Webcare Attributes Reduce Damages to Brands Caused by Negative Reviews

Ghosh Tathagata[a] and Raju G. Amar[b]

[a]Department of Marketing, T.A. Pai Management Institute, Manipal, Karnataka, India;
[b]Department of Marketing and Strategy, ICFAI Business School, Hyderabad, Telangana, India

ABSTRACT

Negative reviews written by unsatisfied consumers can significantly erode the image of a brand. Therefore, marketers regularly respond to these reviews through written messages posted on online channels: a practice known as webcare. The present article seeks to explore whether selected webcare attributes, such as strength, sidedness, and ownership, have any effects on consumers' forgiveness of the service failures caused by transgressing firms. Furthermore, the effects of consumer forgiveness on satisfaction with webcare, brand attitudes, and purchase intentions are also investigated. The article examines these relationships in the context of a fine dining restaurant (Study 1) and a hotel (Study 2). The results reveal that webcare attributes play a salient role in achieving consumer forgiveness. Furthermore, the studies also reveal that consumer forgiveness leads to satisfaction with webcare and improved brand attitudes and purchase intentions.

KEYWORDS

Consumer forgiveness; negative reviews; webcare; webcare attribute; webcare ownership; webcare sidedness; webcare strength

Introduction

The ingenious exploitation of the Internet has empowered consumers to share their negative experiences with products and services through a wide array of online channels, such as microblogging websites (e.g., www.twitter.com), company websites (e.g., www.canon.com), third-party websites (e.g., www.mouthshut.com), and product-/industry-specific review sites (e.g., www.zomato.com; Ward and Ostrom 2006). This opportunity for consumers to spread negative word of mouth (NWOM) through online reviews is a serious threat to marketers (Hennig-Thurau et al. 2010) because negative reviews possess potent harm-inflicting characteristics that negatively affect consumers' attitudes toward brands (Purnawirawan et al. 2015), purchase intentions (Lee and Youn 2009), product trials (Huang and Korfiatis 2015), and sales (Cui, Lui, and Guo 2012) and that eventually diminish a company's brand image in the marketplace (Lee and Youn 2009).

THE ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

CONTACT Tathagata Ghosh tathagataghosh@tapmi.edu.in Department of Marketing, T.A. Pai Management Institute, P.B. No. 9, Alevoor Road, Manipal, 576104, Karnataka, India.
© 2018 Taylor & Francis Group, LLC

NO ACCESS

Like it but do not comment: manipulating the engagement of sports fans in social media

Anand Agrawal, Anil Gupta and Anish Yousaf

Published Online: July 27, 2018 · pp 340-356

Abstract

Marketers have embraced social media to connect with their customers and fans, but due to lack of sufficient research in this area, they are struggling to manipulate customers' responses and their engagement levels. We categorised the recent Facebook posts of the four most popular teams in a popular cricket league in India into different types of updates, forms of messages, and message orientations using interaction process analysis (IPA), to study their impact on different levels of engagement, in terms of likes (low engagement), shares (medium engagement) and comments (high engagement). Result revealed that different combinations of these variables generate significantly different growth in numbers of likes, shares and comments. Insights from this study are useful for practitioners in devising a method to analyse and design social media messages to manipulate the levels of customer engagement in social media.

Keywords

social media, customer engagement, Facebook, interaction process analysis, IPA, sports marketing, tags, socio-emotional, sports fans, sports marketers, sports teams, message orientation, sport management, sport marketing, likes, comments

< Previous Article

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Asian-African Journal of Economics and Econometrics, Vol. 18, No. 2, 2018: 259-276

MUTUAL FUNDS PERFORMANCE EVALUATION: A META ANALYSIS

Sagar Reddy Adavelli*

Abstract: *The purpose of this paper is to summarize various strands on mutual fund performance around the globe since 1965. Various studies conducted by different authors showing their results that performance differs from country to country. To summarize the mutual fund performance in different countries, 93 research papers considered for the study. Some researchers reported that mutual fund schemes provide returns higher than market return, whereas, other studies reported mutual funds underperform the market index. There is another school of thought that say international funds outperform the domestic funds and vice-versa due to selectivity and market timing ability of fund managers as proved by Chen & Jang (1994). A Meta analysis has conducted in this paper, which summarizes different models and tools used by researchers on mutual fund performance in different countries of origin theoretically.*

Keywords: *Mutual Fund Performance, Meta Analysis, Market Index, International Funds.*

INTRODUCTION

Mutual funds boast that they yield abnormal returns and outperform market indices. Investors trust the statements made by mutual funds and park their money with them. Investors also opine that mutual funds fetch them more returns than their naïve investment strategies or buy and hold strategy. However, in recent years, there was phenomenal growth in mutual fund industry in emerging markets. A close observation reveals that investment flows into equity mutual funds are volatile. It is observed that when broad market conditions are positive, and with Bull run in stock markets, equity mutual funds attracted more investments. In contrast, when the sentiments are low, equity mutual funds witnessed withdrawals or shrink in their assets under management. Overall, mutual funds in some nations outperforming and in other markets underperforming the equity market indices during same period. This raises an inquiry to conduct an in-depth research in understanding the performance and dynamics of equity funds. An understanding of equity mutual funds by performing a rigorous and meticulous research is very essential. In this regard, the researcher conducted an extensive review on earlier studies on mutual funds performance in different markets.

ARGUMENTS IN FAVOUR OF MUTUAL FUNDS PERFORMANCE

Gallo, Apilado, & Kolari (1996) examined the mutual fund activities of 47 Bank Holding Companies (BHCs) and their impact on profitability and risk for a period from 1987 to 1994.

* Assistant Professor, Finance & Accounting Area, ICFAI Business School, IFHE, Hyderabad, India. *E-mails: sager@ibsindia.org, f12adavellis@iima.ac.in*

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

International Journal of Applied Engineering Research ISSN 0973-4562 Volume 13, Number 5 (2018) pp. 2499-2503
© Research India Publications. http://www.ripublication.com

Myntra- An Online E-Commerce Retailer to a Mobile Commerce Player

Dr. Souvik Roy & Dr. Achyut Telang

Department of Marketing IBS Hyderabad, India.
E-mail ID: souvikroy@ibsindia.org achyutktelang@ibsindia.org

Abstract

The revolution of mobile phone innovations has opened the doors for companies to gain purchasers through downloadable smart phone applications. These applications expand the usefulness of the advanced mobile phones and empower shoppers to perform different tasks easily. These applications have also produced significant interest due to high client engagement. The greatest example of this was recently evidenced by the decision of the online fashion retailer Myntra to operate through apps only by closing down its e-commerce website entirely. This qualitative study discusses in detail the pros and cons of Myntra's motive of taking such a bold step and what is the future of this decision in the backdrop of the Indian market where a slow transition is taking place from e-commerce to m-commerce platform.

Keywords: Myntra; E-commerce; Mobile commerce.

INTRODUCTION

By the start of 2015, there were more than 300 Million internet users in India with a 32% year on year growth (IAMAI, January 2015). As the costs of Wi-Fi access and buying a cell phone with 3G and 4G data choices decreased, Indian mobile users became an important set of customers.

The changing technology scenario was a wonderful opportunity for retail brands to personalize and customize the experience for users. From the perspective of a brand, after the download of an application by the customer, the application would be logged in always. Thus the brand would be able to gather user data like length of browsing time, repeat buying, information sharing platforms used etc. Organizations would also start having their own data analytics to better serve the users as well as to supporting their marketing activities[1]. One such company was Myntra.

In May 2015, Myntra shut its website to become a mobile app-based retailer enabling clients to just purchase through smart phones. The move came after Myntra asserted that 95 percent of the Internet traffic came through mobiles and 70 percent deals were created through smart phones.

The move to only-application business saw 10% decrease in sales at first which brought up a few issues on the success of having business through mobile applications only. There was an outrage from the people after this move and the mobile app page of Myntra on the Play Store received a lot of one-star ratings. Competitors like Snapdeal and Jabong put out statements that they were not going to follow this move and would continue to sell through websites. Even experts were divided over this move[2].

E-commerce industry in India

India's e-trade business sector was worth about $3.8 billion in 2009, and it went up to $12.6 billion in 2013[3].In 2013, the e-retail fragment was worth US$2.3 billion. Around 70% of India's e-trade business sector was travel related[4].As indicated by Google India, there were 35 million online customers in India in 2014 Q1 and was estimated to cross 100 million imprint by end of year 2016[5].The major players in e-trade industry were Flipkart, HomeShop18, Snapdeal, Indiatimes shopping and Makemytrip, Jabong and Zomato.

Mobile- application industry in India

The mobile applications industry in India was growing. As indicated by the Mobile Marketing Association (2014), Indian organizations spent 3 billion rupees ($49.9 million) on mobile advertisements in 2013, and the business sector was anticipated to extend 43 percent in 2014 (Varnali and Toker, 2010). India's M-Commerce (mobile commerce) business size was assessed to be approx. $2.5 billion in 2014[6]. As per the 2013 Brand Z report, out of the 100 most important worldwide brands, 89 of them outlined and dispatched an application all over the world. As per App Annie Index (2013), India was in the third position in terms of the quantity of downloads from Google Play and Apple App Store[7].The application downloads in India was prone to increment from 1.56 billion in 2012 to 9 billion by 2015 and the incomes produced by means of these applications

[1]http://www.quora.com/Olacabs-1/Why-are-companies-like-Myntra-and-Flipkart-shutting-down-their-websites-and-moving-entirely-to-their-apps

[2]Sumanth Raghavendra, "Polemics and Panegyrics – why Myntra's move to app-only may have nothing to do with mobile", www.yourstory.com, May 30, 2015

[3] Shivaji Mitra, "List of top 30 online ecommerce shopping sites in India", www.anblik.com, September 5th, 2015

[4] http://www.iamai.in/assets/pdfs/publications/2014/evolution-of-e-commerce-in-india.pdf

[5] "Online shoppers in India to cross 100 million by 2016: Study", www.timesofindia.indiatimes.com, Nov 20, 2014

[6]https://paytm.com/blog/online-commerce-in-india%E2%80%8A-%E2%80%8Akey-stats

[7]"App Annie Index – Market Q1 2014: Revenue Soars in the United States and China", www.blog.appannie.com.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)
THE ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

International Journal of Economic Research
Volume 15, Number 3, 2018, ISSN : 0972-9380
available at http: www.serialsjournals.com

PERFORMANCE PERSISTENCE OF EQUITY STOCKS: AN EVENT STUDY

Adavelli Sagar Reddy*[1] and V. V. Krishna Reddy[2]

[1] *ICFAI Business School, IBS, IFHE, Hyderabad, India (*Corresponding author)*
[2] *Amity Global Business School, Hyderabad, India*

Abstract: This paper examines the performance persistence of stocks during the period of 2014 to 2017 by considering two parts of the study based on stock split as an event. A final sample of 16 stock splits that were split in the year 2015 considered to study the persistence in the performance of stocks. The study results reveal the positive performance immediately after the stock splits. We also tested statistically the persistence in the performance of stocks during the pre-split and post-split period.

Keywords: Stock split, Equity stocks, persistence, t-test

INTRODUCTION

Stock market in India has been reporting incessant growth year on year since two decades as more of investments made by individuals and institutions in post industrialization scenario. Whereas, not all the stocks listed with stock exchanges and trading have been ending optimistically. There exists a liquidity problem for some stocks during the operational activities. Companies, which are listed with stock exchanges, involve stock splits as one of the events to overcome the problem of liquidity in short run and even in long run. Companies initiate the process of stock splits as an event to increase the liquidity by retaining the existing shareholders through realigning the share price and number of shares. Stocks involve with split as an event they end up the trading day positively anticipating favourable situation for the availability of liquidity. Performance of firms involve with stock split reports positive results immediately in the year of split, but they report negative financial performance in near years after split.

Indian stock market evident that the stock price positive movement appeared during the stock split and bonus issues by companies listed with stock exchanges. However, there is no evidence of the continuity in the positive performance in long run. The present study intends to focus on performance persistence of stocks, which are split into small units after the stock split announcement during the year 2015. Further, this section, we reviewed the literature in section II, Methodology of the study in section III, Results and discussion in section IV, and Conclusion and future scope stated in final section.

REVIEW OF LITERATURE

Liping, Xiaoqi, & Philip (2013) conducted a research to study market reaction for the stock split announcements by considering 120 splits in United States over a period from 2000 to 2009. They employed single factor market model and found encouraging Cumulative Average Abnormal Returns even though the liquidity positively moved. They further observed that smaller stocks tend to have more benefits from stock splits. Their research also stated that firm size and abnormal returns were inversely related. Barber & Lyon (1997) analyzed the power of test statistics of various event studies, stock splits as one of the events considering 1,798,509 monthly returns of firms during 1963 to 1994. They calculated continuous compounded returns, cumulative abnormal returns and buy-and-hold abnormal returns

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University under Section 3 of the UGC ACT 1956)

Institutions and Economies
Vol. 10, No. 1, January 2018, pp. 53-86

Reforms in Institutional Finance for Inclusive Growth in India

Vighneswara Swamy[a]

Abstract: *This paper analyses the need, significance and the advantages of 'reforms in institutional finance for inclusive growth' in the context of Indian economy and offers some practical suggestions from the functional perspective. India's rural financial architecture (RFA) is subject to systemic policy issues and pervasive institutional weaknesses. Lack of autonomy and weak governance and 'unseen' accountability have affected the sustainability of rural financial institutions (RFI) and resulted in constrained outreach. The importance of access to institutional finance for the poor arises from the problem of financial exclusion of nearly 3 billion people from the formal financial services across the world. With only 34% of the population engaged in formal banking, this paper finds that the reforms in institutional finance coupled with governance reforms in India's RFA would greatly benefit the economy in making available the much-needed financial services to the poor and the neglected sections of the society, and facilitate efforts towards achieving inclusive growth.*

Keywords: development finance; financial system, rural financial institutions, poverty; governance; reforms

JEL Classifications: D53, G2, G21, G28, O16, O43, P21, Q14

Article Received: 15 March 2017 ; Article Accepted: 30 October 2017.

1. Introduction

Studies note that efficient, broad-based and deepened financial markets can lead to increased economic growth by improving allocation and utilisation of savings in the economy (Beck, Georgiadis, & Straub, 2014; Cournède & Denk, 2015). Better functioning financial systems ease external financing constraints that impede firm and industrial expansion and establish strong, positive link between the functioning of the financial system and long-term economic growth.

Three dimensions of effective financial systems are first, an institutional dimension which includes the regulatory and judicial framework and the quality of institutions. Second, the market dimension which includes the traditional measures of size and access to finance; financial innovation; and residents' access to finance. The third dimension is market performance that

[a] Corresponding Author. ICFAI Business School (IBS) Hyderabad, India. *Email: viswamyphi@gmail.com*

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University u/s 3 of the UGC ACT, 1956)

Indian Journal of Economics, No. 392, Vol. XCIX (Part-I), July 2018: 29-49

Tourism and Economic Growth in India: An Empirical Analysis

Aruna Kumar Dash[*]
Aviral Kumar Tiwari[**]
Pradeep Kumar Singh[***]

Abstract

Recently, researchers have been interested in the relationship between tourism and economic growth. The main goal of this study is to investigate the effect of tourism on the economic growth of India over the period of 1973-2013 by using Auto Regressive Distributed Lag (ARDL) model. The results show that, tourists have a positive impact on the economic growth of India in both short-run and long-run. In addition, physical and human capital has positive effects on economic growth, while depreciation of the exchange rate will promote economic growth only in short-run but not in long-run. Our study supports the tourism led growth hypothesis so far as India is concerned. Therefore, there is a need of policy intervention, where government should frame the tourism policy in such a way that it would attract progressive tourist arrival to India that in turn would impact economic growth in a sustainable manner.

Keywords: Tourism, Economic Growth, ARDL Model, India.

JEL Classification: C32; L83; O40.

1. Introduction

Tourism is a rapidly evolving industry that has become increasingly competitive in the global arena. Day by day tourism is gaining universal acceptance as a potent engine for inclusive socio economic progress because of the jobs created and infrastructure developed. It has the potential to stimulate other economic factors through it's forward and backward linkages

[*] Associate Professor, Department of Economics, IBS Hyderabad, IFHE University, Hyderabad, India. E-mail: akdash@ibsindia.org

[**] Associate professor, Montpellier Business School, France. E-mail: aviral.eco@gmail.com

[***] Assistant Professor, Department of Economics, University of Allahabad, Prayagraj, India. E-mail: pradeepbpo1990@gmail.com

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

TOURISTS' MOTIVATIONS TO TRAVEL: A THEORETICAL PERSPECTIVE ON THE EXISTING LITERATURE

Anish Yousaf
Insha Amin
Jose Antonio C. Santos

Review
Received 10 May 2017
Revised 4 July 2017
28 March 2018
Accepted 13 April 2018
https://doi.org/10.20867/thm.24.1.8

Abstract
Purpose – Current study is an attempt to look into the various theoretical concepts/ theories that help to understand what motivates individuals, especially young people, to travel and which are the practical implications of the analysed theories. In particular, we chose Maslow's Theory of Needs to analyse youth travel motivations.
Research Design – The study draws its base from two streams of literature, one being associated with motivations and the other dealing with the question of how motivations can influence travelling patterns of an individual. The literature review was done extensively and articles published in the domain of tourist motivations and related areas were traced and reviewed.
Findings – Our analysis of youth tourism centred on Maslow's hierarchy of needs and confirmed its validity as an explanation of the most important youth travellers' motivations. The results also indicate that, due to recent technological developments affecting societies and young tourists' behaviours – especially those of Millennials – new needs have emerged, which are discussed in detail.
Research Limitations – The research has been carried out in light of the available literature and it fails to address empirical evidence. Also, the analysis of youth tourism needs to be extended to other motivation theories as those which are presented in this work.
Keywords tourism, motivation, tourist, pull factor, push factor, destination.

RESEARCH BACKGROUND

Tourism is currently one of the most dynamic phenomena worldwide. The travel and tourism industry has grown by leaps and bounds over the years, with international tourist arrivals recorded as 1,235 million for 2016, thereby accounting for 3.9% of global economic growth for that year (United Nations World Tourism Organisation [UNWTO], 2016). Tourism as an activity must contend with a wide range of tourist behaviours and the internal or external forces that significantly influence these behaviours. This industry is regarded as particularly vibrant, and it includes travelling for the purposes of pleasure, relaxation, visits to friends and family, pilgrimages and other related activities.

Li and Zhang (2013) and Simkova and Holzner (2014) report that individuals' travel patterns are closely related to psychological patterns, which can be used to examine the factors that motivate people to travel. Hill (1965) early on explored vacationers' motives as a response to psychosomatic exhaustion. They seek to replenish and restore their sense

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

International Economics and Economic Policy
https://doi.org/10.1007/s10368-018-0420-z

ORIGINAL PAPER

The tipping point of financial development? – evidence from OECD countries

Vighneswara Swamy[1] · Dharani M[1]

Published online: 10 August 2018
© Springer-Verlag GmbH Germany, part of Springer Nature 2018

Abstract
This study estimates the tipping points of financial development in the finance – growth dynamics in the case of OECD countries as they experience considerably higher levels of financial development. Using a unique balanced panel data set of 31 years from 1983 to 2013 for 27 OECD countries, we provide new evidence on the presence of nonlinearity as there is an inverted U-shaped relationship between finance and growth in the long run. The results show that there exists a tipping point of the finance-growth relationship estimated at 141.6% of GDP. We find that surpassing the threshold level results in deceleration of economic growth as excess finance is undesirable. Based on the panel Granger causality test results, we show that financial development should be associated with optimal growth performance. Our findings for OECD countries provide some useful inferences to the emerging and developing economies in designing their financial development strategies.

Keywords Financial development · Economic growth · Panel data estimation · Non-monotonicity · Dynamic panel threshold · OECD countries

JEL classification E44 · O16 · O47

1 Introduction

Do countries with too much of financial development experience deceleration in their economic growth? This has been a crucial policy question of late. As the current

✉ Vighneswara Swamy
vighneswar@ibsindia.org

Dharani M
mdharani@ibsindia.org

[1] IBS - Hyderabad, ICFAI Foundation for Higher Education (IFHE), A deemed-to-be University, Hyderabad, India

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University under Section 3 of the UGC ACT, 1956)

Received: 21 December 2017 | Revised: 26 January 2018 | Accepted: 20 February 2018

DOI: 10.1002/rfe.1023

Check for updates

ORIGINAL ARTICLE

WILEY REVIEW OF FINANCIAL ECONOMICS

Basel III capital regulations and bank profitability

Vighneswara Swamy

Economics and Finance, IBS-Hyderabad, IFHE University, Hyderabad, India

Correspondence
Vighneswara Swamy, Economics and Finance, IBS-Hyderabad, IFHE University, Hyderabad, India.
Email: vswamypm@gmail.com

Funding information
Indian Institute of Banking and Finance (IIBF)

Abstract

This study models the impact of new capital regulations proposed under Basel III framework on bank profitability in India by constructing a stylized representative bank's financial statement. It shows that, with an increase in the capital ratio in the context of new capital regulations, the banks tend to experience a rise in interest income. The results indicate that in the case of scheduled commercial banks, assuming that RWAs are unchanged, for 1-percentage point increase in capital ratio, interest income would rise by 17 percentage points and would go up to an extent of 62 percentage points for six-percentage-point increase assuming that the risk-weighted assets are unchanged. It also provides the estimations for different groups of banks and the scenarios of changes in the risk-weighted assets, and changes in the capital ratios.

JEL CLASSIFICATION
G2, G21, G28, E44, E51, E61

KEYWORDS
banks, basel III, capital, interest income, regulation

1 | INTRODUCTION

A growing strand of bank capital regulation literature in favor of the Basel III framework for bank capital regulations, argues that there are significant macroeconomic benefits of raising bank equity. However, there have been debates about the desirability and the impact of new capital regulations on the profitability of banks. Higher capital requirements lower leverage and the risk of bank bankruptcies (Admati, DeMarzo, Hellwig, & Pfleiderer, 2010). On the other hand, there is another strand of literature, which argues that there could be significant costs of implementing a regime with higher capital requirements (Angelini et al., 2011, and Bank of International Settlements, 2010). The impact of Basel III regulations on the banks is extensive and affects the bank's day-to-day decision-making in lending, funding, treasury, capital, liquidity, and operations. All these areas are closely interconnected, and directly affect the bank's profitability.

Though literature is rich with studies on bank regulation and its impact (Cohen & Scatigna, 2016; Dermine, 2015; Dietrich, Hess, & Wanzenried, 2014; Lee & Hsieh, 2013; Pessarossi & Weill, 2015), very few studies are reported on the modeling of the impact of capital and liquidity requirements on bank profitability except the one by Michael (2010). There is a need to conduct country-specific studies for estimate the impact of new capital regulations under Basel III proposals on the profitability of banks. This would provide the much-needed logic and rational approach toward ascertaining these impacts to policymakers as well as build a body of literature capturing the uniqueness of country specific features (particularly of emerging market economies such as that of India) in this direction.

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

The author expresses his gratefulness to Michael R. King, Bank for International Settlements, Basel, Switzerland, Prof. Tarun Mukherjee, University of New Orleans and Prof. Shantaram Hegde, University of Connecticut for their valuable views and comments.

 © 2018 The University of New Orleans

Identifying critical factors for various maintenance policies: a study on Indian manufacturing sector

Nishit Kumar Srivastava*

Operations and IT Department,
ICFAI Business School,
IFHE University,
Hyderabad (Telangana)-501203, India
Email: nishitks@ibsindia.org
Email: nks.ism@gmail.com
*Corresponding author

Sandeep Mondal

Department of Management Studies,
Indian Institute of Technology (ISM),
Dhanbad (Jharkhand)-826004, India
Email: mondal.s.ms@ismdhanbad.ac.in

Namrata Chatterjee

HR Department,
ICFAI Business School,
IFHE University,
Hyderabad (Telangana)-501203, India
Email: namrata.chatterjee111@gmail.com
Email: namrata.chatterjee@ibsindia.org

Shwetank Parihar

Department of Management Studies,
Indian Institute of Technology (ISM),
Dhanbad (Jharkhand)-826004, India
Email: shwetankp@gmail.com

Abstract: Maintenance is inevitable and each machine requires maintenance after certain interval of time. There are several maintenance policies catering to maintenance needs of manufacturing organisations. The bottom line is that, several issues together govern the selection of a particular maintenance policy. So, in order to understand the factors responsible for selection of particular maintenance policy an empirical study is carried out. In this research paper thirty six issues in maintenance are identified using available literatures and questionnaire survey conducted on industry practitioners and is analysed using t-test, factor analysis and Friedman's test. Factor analysis is carried out to summarise the large number variable into set of few comprehensible factors and then Friedman's test is performed to rank those factors according to the various identified maintenance policy in order to identify the critical factors playing important role in selection of a particular maintenance policy. The study is carried out in the Indian manufacturing sector.

Copyright © 2018 Inderscience Enterprises Ltd.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/2398-5364.htm

The factors behind working in virtual community

Anitha Acharya
Department of Marketing and Strategy, ICFAI Business School (IBS), Hyderabad and The ICFAI Foundation for Higher Education (IFHE) (Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, India

Received 1 March 2018
Revised 10 July 2018
Accepted 6 August 2018

Abstract

Purpose – In this paper, the prior research on virtual teams was reviewed to assess the state of the literature. The purpose of this paper is to determine why individuals prefer working in virtual teams (also termed liquid workers and part-time workers). Previous researchers have focussed on the benefits that organizations receive if they hire liquid workers, but to date, no research has been conducted to determine the perspective of these liquid workers. The various definitions of virtual teams are discussed and an integrative definition is proposed that suggests all teams may be defined in terms of their extent of virtualness.

Design/methodology approach – A systematic review of the literature on virtual teams was conducted. The data were collected from 12 informants. A thematic analysis was used to analyse the data.

Findings – Six main themes were identified, namely, pliability, opportunities, increased earnings, vigour, family and transportation.

Research limitations/implications – This study was conducted in a three-metropolitan city in India and warrants being extended to rural and international settings to gain additional insights and confirmation of the research findings.

Practical implications – It is suggested that organizations who recruit liquid workers will be in a position for substantial cost savings; this is because organizations usually make payment of liquid workers' wages on an hourly basis. This will help the organizations to schedule the number of working hours depending on their needs.

Originality/value – The current study is novel as there is a paucity of research in identifying the factors behind working in the virtual community in India. This study presents the first research of its kind to the best knowledge of the author, and the findings will be valuable for companies who are looking for cost savings.

Keywords Qualitative, Thematic analysis, Virtual team, Depth interview, Liquid workers

Paper type Research paper

Introduction

There is an increasing need to react quickly to customers' needs and competition, customization and reengineered product life cycles are some of the trends that are driving organizational change (Miles and Snow, 1992). Activities in the corporate world are becoming more global, and corporations are facing increased competion from the domestic and international market (Townsend *et al.*, 1998). In addition, there is a shift from production to knowledge/service-based work environments. Additionally, the present progress in communications has aided speedier changes (compared to the past) and has created jobs that are more dynamic and complex. To compete with these changes, organizations have changed their existing systems to become more flexible and adaptive. Organizational structures, which are horizontial in nature and based on team work, are becoming more widespread due to technology. Successful organizations use information technology as a primary enabler and these organizations adapt very quickly to ever-changing competitive landscapes and customer requirements (Jarvenpaa and Ives, 1994). The building blocks of

Journal of Global Operations and Strategic Sourcing
© Emerald Publishing Limited
2398-5364
DOI 10.1108/JGOSS-03-2018-0011

THE ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/1750-6123.htm

Structural changes and trade competitiveness in the Indian pharmaceutical industry in product patent regime

Varun Mahajan
Department of Economics, ICFAI Business School (IBS), Hyderabad, India

Received 14 December 2016
Revised 12 May 2018
22 May 2018
Accepted 31 October 2018

Abstract

Purpose – This paper aims to present structural changes and trade competitiveness in Indian pharmaceutical industry in pre and post product patent regime. The study shows the impact of product patent on market structure, ownership, trade, revealed comparative advantage, R&D and mergers and acquisitions.

Design/methodology/approach – The study is based on secondary data and extensive relevant conceptual and empirical literature review.

Findings – The study finds that this oligopoly Indian dominant pharmaceutical industry has many challenges ahead such as in R&D expenditure, patent expiration of many major drugs manufactured in Ireland, growing competition in generic global market, bulk drugs dependence on China, rise in the number of M&As, rising costs of new drug discovery and tightening safety and efficacy testing requirements. The smaller firms are likely to act as the contract manufacturers for medium and bigger companies at a lower value chain. The Normalised Revealed Comparative Advantage (NRCA) index was calculated for top exporters of pharmaceutical. It was found that NRCA index of IPI has shown deterioration from 1996 to 2005 and thereafter, improvement except in the year 2009. Switzerland, Belgium and Ireland are the top three countries in NRCA index, which are followed by Germany, the UK and France.

Originality/value – It attempts to capture recent trends in market structure, comparative advantage indices, R&D, trade, M&A and ownership, especially in new IPR regime. There is a dearth of studies providing detailed analyses of India's comparative advantage *vis-a-vis* other leading exporters of pharmaceutical products in the world. The paper would be of value to practitioners and scholars interested in structural changes of IPI, especially in product patent regime. The findings have significant implications for managers and government for future policymaking.

Keywords Pharmaceutical industry, Revealed comparative advantage, MNCs, Trade, Merger and acquisition, R&D, Patent

Paper type Research paper

1. Introduction

The Indian pharmaceutical industry (IPI) is considered to be one of the most dynamic and vibrant industries of the developing world. In terms of quality, technology and range of medicines, it is positioned very high in the developing countries and is ranked third in terms of manufacturing pharmaceutical products by volume. Over the past 35 years, this industry estimated to have grown to be of the worth of US$22bn in 2013 and growing at about 8-9 per cent annually.

The author's sincere gratitude towards Dr D.K.Nauriyal, Vice-Chancellor (Kumaun University, Uttarakhand) and Dr S.P. Singh (IIT Roorkee) for their invaluable guidance and sincere advice.

International Journal of Pharmaceutical and Healthcare Marketing
© Emerald Publishing Limited
1750-6123
DOI 10.1108/IJPHM-12-2016-0068

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Managing Physically Challenged Workers at Microsign

South Asian Journal of
Business and Management Cases
7(1) 34–40
© 2018 Birla Institute of Management Technology
SAGE Publications
sagepub.in/home.nav
DOI: 10.1177/2277977918759868
http://journals.sagepub.com/home/bmc



Manish Gupta[1]
Sindhu Ravindranath[1]

Abstract

This case is about Nisheeth's Microsign Products (Microsign), a manufacturer of electronical, electronics, and automobile components. Since its inception in 1979, the company underwent several HR related changes. The biggest decision in this regard was to employ as many differently abled people as many possible. The firm could sustain financially because of the modifications done in the HR practices to adapt to the differently abled workforce. In 2017, the company felt the pinch of increased competition and demand for better quality products. Therefore, the CEO, Nisheeth, decided to embrace advanced German machines. However, he knew that embracement of technology is not easy and this move could potentially change the existing HR practices. He wondered what he and other organizations that employ differently abled people could do to sustain in this turbulent time.

Keywords

Microsign, Physically Challenged, human resource management, India

In the year 2017, Nisheeth P. Mehta (Mehta), the chief executive officer (CEO) of Microsign Products, India, met his old friend Subhash with a few researchers who were from different places. During the ensuing discussion, Mehta recalled how the decision of employing physically challenged workers resulted in positive consequences for the firm and the stakeholders. Indeed, it required both Mehta and the organization to adopt a different approach to managing human resources (HRs) altogether. He was proud of not only employing a relatively discarded section of the society but also running the business successfully for 30 years with almost 60 per cent differently abled employees in the workforce.

He discussed about how during one of his visits to an event in Singapore, he came to know about the latest German machines which would improve the production process and quality of the products.

Disclaimer: This case is written for classroom discussion and is not intended to illustrate either effective or ineffective handling of an administrative situation, or to represent successful or unsuccessful managerial decision-making, or endorse the views of the management.

[1] ICFAI Business School, ICFAI Foundation for Higher Education, Hyderabad, Telangana, India.

Corresponding author:
Manish Gupta, Assistant Professor, Department of Human Resources, Dontanapalli, Shankarpalli Road, Hyderabad 501203, India.
E-mail: manish.gupta.research@gmail.com





Finance Research Letters 24 (2018) 247–255

Contents lists available at ScienceDirect

Finance Research Letters

journal homepage: www.elsevier.com/locate/frl

Index futures volatility and trading activity: Measuring causality at a multiple horizon

Sangram Keshari Jena[a], Aviral Kumar Tiwari[b,c], David Roubaud[d,*], Muhammad Shahbaz[d]

[a] Department of Finance and Accounting, IBS Hyderabad, IFHE University, Hyderabad, India
[b] Department of Applied Economics, IBS Hyderabad, IFHE University, Hyderabad, India
[c] Montpellier Business School, Montpellier Research in Management, 230 avenue des moulins, 34080 Montpellier, France
[d] Montpellier Business School, Montpellier Research in Management, 2300 avenue des moulins, 34080 Montpellier, France

ARTICLE INFO

Keywords:
Trading activity
Multiple-horizon Granger causality
Open interest

JEL classifications:
C12
C32
G11
G12

ABSTRACT

Copeland (1976) and Shalen (1993) state that the causal relationship between trading activity variables, such as volume, open interest and volatility, the three most important factors for traders and portfolio managers, extends beyond one day. However, the literature on causality thus far concerns a one-day horizon. In this study, we provide a more powerful causality test by measuring the strength of the causal relationship over a multiple horizon. The robustness of the results is analysed by splitting the sample into two period pre and post 2008 crisis. Our findings may impact the designing of trading strategies.

1. Introduction

Trading activities, such as volume and open interest, are measures of demand for speculation and hedging of futures contracts according to Bessembinder and Seguin (1993), Lucia and Pardo (2010). Furthermore, open interest and volume are indicators of the potential and strength for price changes in the derivatives market, respectively, and are critical for trading according to Jena and Dash (2014). The study of causality between trading activity and volatility is centred on the fact that both volume and open interest are measures of liquidity, which is important in the pricing of assets because it involves the cost of transforming cash into financial assets and vice versa, (Chordia et al., 2002). Additionally, trading activity is explained by the momentum, i.e., price trend, (Brzeszczynski & Melvin, 2006). Again, trading activity depends on the direction of the market, Chordia et al. (2000). The trading volume of a derivative contract refers to the number of contracts traded, whereas open interest represents the number of contracts outstanding, i.e., initiated but not closed at the end of the trading day. Examining the nature of the relationship between volatility and trading activity, Fung and Patterson (1999) observed a strong volatility reversal effect from trading volume and market depth (open interest as a proxy), and volatility has a one-day-ahead (i.e., one-day horizon) predictive power for trading volume but not for open interest. Since volatility is an important determinant of volume, (Bessembinder et al., 1996), it impacts the traders' decision to trade in the futures market. In addition, trading activities of traders in the futures market are affected by market depth proxies for open interest, which reflects the change in market liquidity. Theories have been propounded on the relationship among volatility, volume and open interest, which are based on how information arrives in the market and how it is interpreted by traders. The theory

* Corresponding author.
E-mail addresses: drsangramkjena@gmail.com (S.K. Jena), aviral.eco@gmail.com (A.K. Tiwari), d.roubaud@montpellier-bs.com (D. Roubaud), m.shahbaz@montpellier-bs.com (M. Shahbaz).

http://dx.doi.org/10.1016/j.frl.2017.09.012
Received 11 May 2017; Received in revised form 31 August 2017; Accepted 20 September 2017
Available online 21 September 2017
1544-6123/ © 2017 Elsevier Inc. All rights reserved.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Scientific Research Publishing

Theoretical Economics Letters, 2018, 8, 1840-1853
http://www.scirp.org/journal/tel
ISSN Online: 2162-2086
ISSN Print: 2162-2078

Impact of Agricultural Inputs on Agricultural GDP in Indian Economy

Tamma Koti Reddy*, Madhubanti Dutta

Department of Economics, IBS Hyderabad (A Constituent of ICFAI Foundation for Higher Education), Hyderabad, India
Email: *tammamuralimanohar@gmail.com

How to cite this paper: Reddy, T.K. and Dutta, M. (2018) Impact of Agricultural Inputs on Agricultural GDP in Indian Economy. *Theoretical Economics Letters*, 8, 1840-1853.
https://doi.org/10.4236/tel.2018.810121

Received: April 9, 2018
Accepted: June 18, 2018
Published: June 21, 2018

Copyright © 2018 by authors and Scientific Research Publishing Inc.
This work is licensed under the Creative Commons Attribution International License (CC BY 4.0).
http://creativecommons.org/licenses/by/4.0/

Open Access

Abstract

The paper aims to investigate the impact of Agricultural inputs on Agricultural Gross Domestic Product in Indian Economy using A Simple Regression Analysis for the period 1980-1981 to 2015-2016. Agricultural GDP is taken as the dependent variable and independent variables are taken as fertilizers, net irrigated area, pesticides, electricity, rainfall and usage of HYV seeds. The study reveals that the variables like fertilizers and net irrigated area are not statistically significant, which means they do not have a significant impact on agricultural GDP during the time period 1980-1981 to 2015-2016. The study further reveals that the variables like pesticides, electricity, rainfall and seeds are statistically significant and it is inferred that these variables have a significant impact on agricultural GDP during the aforementioned data period. The authors opine that the government can intervene in the working of the agricultural sector both from input side as well as from output side. The study highlights that the Reviving public sector investment is critical due to its multiplier effect on the overall GCF in the sector. Thus, there is a need to formulate a long-term perspective plan for rural infrastructure that focuses on infrastructural projects that have the highest total impact and strongest linkages.

Keywords

Net Irrigated Area, Fertilizers, Electricity, Rainfall, Agricultural GDP, Public Investment

1. Introduction

Indian Economy is mainly agrarian in nature and economy is rural centric. Being the largest industry in the country, in 1972-1973 nearly 73.9 percent of working population was engaged in agriculture and allied activities, and this percentage fell to 64.8 percent in 1993-1994 and 48.9 percent in 2011-2012 [1].

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Role of CSR in the consumer decision making process – The case of India

Sudeepta Pradhan

Sudeepta Pradhan is Assistant Professor at the Department of Marketing and Strategy, ICFAI Foundation for Higher Education, Hyderabad, India.

Abstract

Purpose – *The purpose of this study is to capture the decision-making process of one of the major stakeholders, i.e. consumers, while purchasing from socially responsible firms.*

Design/methodology/approach – *This study uses an exploratory approach to have an understanding of consumers' evaluation of their perceptions of a company's CSR during the purchasing process. A total of 60 respondents were interviewed, and their responses were transcribed. These messages were then analysed using content analysis.*

Findings – *The evaluation of CSR initiatives is an intricate, logical and structured process where consumers consider factors that are valued by them. The findings support the concept of legitimacy theory, as most respondents believed it was the duty of a firm to give back to the society.*

Research limitations/implications – *This study suffers from an inherent limitation faced by qualitative studies, namely, the results cannot be generalized. Hence, quantitative methods can be designed in future research in the field. A cross-cultural study would also provide deeper insights and interesting avenues in future investigation to identify different factors.*

Practical implications – *Managers have the option of ignoring consumers' approach towards CSR, and/or focus on CSR positioning and use it in their marketing communications. The Companies Bill, 2013, mandated Indian firms to spend and report their CSR expenditures. Hence, they should use it strategically and advertise their CSR initiatives effectively to influence a large number of consumers. It is also essential for managers to make CSR information easily available and clarify the connection of the company to CSR initiatives. They should also identify the proper channels that would get desired results.*

Social implications – *The study investigates the intricate process that explicates the reasons why CSR affects the consumer decision-making process. The research provides a better understanding into intention-behavior gap, investigates the reasons for such discrepancy and identifies a large number of factors.*

Originality/value – *The study intends to contribute to the field of marketing by capturing stakeholder (consumer) engagement (by exploring consumers' beliefs of CSR, their perceptions and the role of such perceptions) in decision-making. It also intends to add to the existing studies in legitimacy theory.*

Keywords *CSR, Consumer perception, Content analysis, Qualitative analysis, Interview method*

Paper type *Research paper*

Introduction

Firms are generally considered as commercial business paradigms that focus on economic measures of success. They provide products and services, create jobs and make monetary profits in return. However, the past few decades have witnessed a sea change in the business functions. It is no longer an entity that focuses on profit-making, but an institution concerned with every aspect of the business environment and the society at large. Today, stakeholders play a major role in re-defining and evaluating the role of a firm towards the society. It is now time for *responsible business* rather than *profitable business*. Hence, the concept of socially responsible business or corporate social responsibility (CSR) is no more a passing trend, but a crucial part of the business. CSR is now a globally debated phenomenon that provides firms with numerous benefits. Moreover, consumers are highly

Received 21 June 2016
Revised 6 January 2017
28 April 2017
26 June 2017
Accepted 26 June 2017

THE ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/2398-5364.htm

Optimization of postponement process for a two stage modular manufacturer

Shantanu Shankar Bagchi and Jighyasu Gaur
Department of Operations and IT, ICFAI Foundation for Higher Education, Hyderabad, India

Received 21 March 2017
Accepted 30 May 2017

Abstract

Purpose – Firms have increasingly been using postponement as one of the supply chain strategies to respond to rapid changes in customers' demands. The purpose of this study is to identify the optimum level of postponement in the context of two-stage modular manufacturing setting, given the information about trade-off between level of postponement and associated cost is known.

Design/methodology/approach – A critical ratio for the manufacturer to determine whether postponement process is to be continued or not is identified. An algebraic formula for the critical ratio is obtained using which managers can identify the optimal level of postponement using differential calculus.

Findings – The authors have analytically arrived at the solution which gives the manager the optimum level of postponement. Here, they identify the optimum level of postponement in the context of manufacturing, given the trade-off between level of postponement and associated cost. They calculate the expected total profit with different demand scenarios. The parametric analysis in this study shows that if price of the product decreases, then optimal amount of postponement also decreases.

Research limitations/implications – It is important for a manager to identify the optimum level of postponement. In practice, managers usually take this decision on the basis of their judgment and trivial analysis of trade-off between costs and benefits of postponement.

Originality/value – In this study, the authors find an optimum amount of postponement for a firm to find an optimal balance between the cost and the benefit garnered by the postponement process.

Keywords Scheduling, Profit maximization, Postponement, Mathematical modeling, Modular manufacturing

Paper type Research paper

1. Introduction

In today's competitive market, there is a rapid change in customers' demands every day. Moreover, they demand quick response and speedy deliveries of products and services (Feitzinger and Lee, 1997; Li and Liu, 2008). It is extremely challenging for the firms to respond to such rapid changes in the customers' demands and yet deliver the product or services within stipulated time. To deal with such issues, firms have increasingly been using postponement as one of the supply chain strategies (Yang and Burns, 2003; Saghiri and Hill, 2014). Postponement may be defined as delaying activities in the supply chain until better information about the market is available. Hewlett–Packard (HP) has been mass-customizing effectively by postponing the task of differentiating a product for a specific customer until the latest possible point in the supply chain network (Feitzinger and Lee, 1997). As a result, HP could save 25 per cent on total manufacturing, shipping and inventory costs. Other successful examples of postponement include General Motors (GM), Honda, Embraer, Dade Behring, Reebok, Polaroid and McGraw Hill (Rietze, 2006).

Journal of Global Operations and Strategic Sourcing
Vol. 11 No. 1, 2018
pp. 39-54
© Emerald Publishing Limited
2398-5364
DOI 10.1108/JGOSS-03-2017-0009

ICFAI FOUNDATION FOR HIGHER EDUCATION ★ HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/0307-4358.htm

Market timing and pseudo market timing: an empirical examination of IPOs in India

Kavita Wadhwa
Department of Accounting and Finance, IBS Hyderabad, Hyderabad, India, and
Sudhakara Reddy Syamala
Finance and Control Group, Indian Institute of Management Calcutta, Kolkata, India

Received 10 January 2017
Revised 31 July 2017
8 September 2017
24 September 2017
Accepted 3 October 2017

Abstract

Purpose – The purpose of this paper is to examine the impact of market timing and pseudo market timing on equity issuance decisions of IPOs in an emerging economy – India. Indian new issues market provides a perfect setting to test market timing against pseudo market timing due to two reasons. First, the US literature shows that most underpriced IPOs are highly overvalued and in India, the authors have the evidence of underpricing of IPOs. But whether Indian IPOs are overvalued or not it is yet to be tested. Second, majority of IPOs were issued in India only after the 1991 economic reforms which may signal the evidence for pseudo market timing hypothesis.

Design/methodology/approach – The authors use direct test to examine the impact of market timing and pseudo market timing variables on the IPO activity. The direct tests of market timing and pseudo market timing hypotheses are based on the positive relation of market timing variables and market conditions variables with IPO activity. The authors examine the long-run performance of IPOs by using the calendar-time regression approach to test market timing against pseudo market timing. This serves as indirect test of market timing and pseudo market timing. Evidence of market timing using indirect test shows that there is a decline in the long-run stock performance of IPOs.

Findings – The results show that in India, firms issue equity not just due to market conditions but they also issue equity in order to time the market. The results of market timing are also supported by the calendar-time approach results. However, the authors find that the evidence of market timing is stronger for hot issue markets as compared to cold issue markets.

Originality/value – This is the first study to comprehensively examine market timing and pseudo market timing using direct and indirect tests for an emerging market context.

Keywords Market timing, IPOs, Emerging market, Pseudo market timing

Paper type Research paper

1. Introduction

Market timing refers to selling equity when it is overvalued and repurchasing equity when it is undervalued. The objective is to take advantage of temporary fluctuations in the value of the equity until the price converges to its fundamental value (intrinsic value). According to the theory of market timing, there are two reasons why firms go for market timing: first, they look for opportunities and issue equity when the market valuations are high; second, managers behave opportunistically and sell equity at high prices to investors who are overly optimistic about the future prospects of the company. However, this view is not popular among those investors who believe that capital markets are efficient. They believe that managers neither possess market timing ability nor can sell overvalued equity to irrational or uninformed investors by using insider information. Accordingly, firms issue equity when the economy is expanding, markets are rising and there is a higher demand for capital because of greater growth opportunities. They refer to this phenomenon as the market conditions hypothesis or pseudo market timing hypothesis (Schultz, 2003). The literature on IPOs has not been able to establish clear evidence on whether equity issuance decisions are driven by market timing or market conditions. Our paper provides further evidence on this issue.

Managerial Finance
Vol. 44 No. 2 2018
pp. 160-177
© Emerald Publishing Limited
0307-4358
DOI 10.1108/MF-01-2017-0006

ICFAI FOUNDATION FOR HIGHER EDUCATION
HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Journal of International Business and Economy (2018) **19**(2): 74-104 (32 pages)

JIBE
Journal of International Business and Economy

Vighneswara Swamy

THE CONTAGION EFFECTS OF EUROPEAN UNION MACROECONOMIC INSTABILITY IN EMERGING MARKETS: EVIDENCE FROM INDIA

ABSTRACT

This paper examines the European Union (EU) macroeconomic instability and its contagion effects on emerging market economies. Given the large economic weight of the EU in the world, the contagion of the crisis and its potentially devastating effects are necessitating a renewed attention from the researchers and international financial institutions in analyzing the nature and implications of sovereign debt on the political economy of developing and emerging economies in general, particularly India. Though the crisis is epicentered in the EU, its knock-on effects are felt all across the globe. The emerging and developing economies (EDEs) have posted lower growth on account of the worsening external environment and a weakening internal demand during the period of the Eurozone debt crisis. While presenting the contemporary literature on the topic, this paper analyses the causes of the sovereign debt crisis presents implications for sovereign debt crises and draws lessons particularly for emerging markets such as India.

Key Words: sovereign debt crisis, credit risk, endogenous default, banking crisis

Vighneswara Swamy
Department of Economics, IBS-Hyderabad

Correspondence: Vighneswara Swamy
IBS-Hyderabad, ICFAI Foundation for Higher Education,
Hyderabad, 501204. Telangana, India
E-mail: vswamypm@gmail.com
Tel: +91 9705096919

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956

https://doi.org/10.51240/jibe.2018.2.4

DETERMINANTS OF CORPORATE DIVIDEND POLICY IN INDIA: A DYNAMIC PANEL DATA ANALYSIS

Brahmaiah B, ICFAI Business School
Palamalai Srinivasan, Xavier Institute of Management & Entrepreneurship
Sangeetha R, Christ University

ABSTRACT

The present study empirically examines the determinants of dividend policy of National Stock Exchange (NSE) listed firms in India, using dynamic panel data model for the sample of 95 NSE listed firms with continuous dividend payments from 2012/2013 to 2017/2018. The empirical results reveal that profitability, liquidity, leverage, risk, size of the firm and inflation are the major determinants of dividend policy of selected NSE listed firms in India. Findings deduced from empirical evidence bears testimony to the fact that profitability, liquidity, size of the firm and inflation have significant negative impact on dividend policy of the selected NSE firms covered by the study. These findings seem contradictory to the expected outcome contained in the existing literature on the Indian context. The risk variable tends to have negative and significant impact, which is line with the existing literature. Besides, the lagged dividend, investment opportunities, taxation and yield curve do not play significant role in determining the dividend policy.

Keywords: Dividend Policy, Determinants, Dynamic Panel Data Estimation, India.

INTRODUCTION

As evidenced by information and analysis contained in the available financial literature, the behaviour of dividend policy is most debatable issue in the context of developed and emerging markets. In his seminal paper entitled "the Dividend Puzzle", Black (1976) concluded that "the harder we look at the dividend picture, the more it seems like a puzzle, with pieces that just do not fit together". Since then, several research studies have emerged on the factors that influence a firm's decision regarding its dividend policy and whether the dividend policy affects the value of a firm and yet the famous dividend puzzle remain unsolved. It has been argued that dividend payments may results in double taxation of income as it is paid from after-tax profits of the corporate and also shareholders have to pay income tax on dividends. Besides, the dividend payments are considered to be a partial liquidation of the corporate. The enterprise value is negatively associated with the dividend payments. In other words, the enterprise value of a firm would decrease with respect to dividend amount paid by a firm. As Miller & Modigliani (1961) irrelevance theory emphasized that the value of the firm is depends upon its fundamental earning capacity and its investment decision, regardless of how it distributes the income, hence the dividend payment become worthless.

It has been stated that the stock price of the firm would fall equivalently to the dividend amount, paid by the firm over the course of the particular trading day (Campbell & Beranek, 1955; Durand and May, 1960; Elton & Gruber, 1970). Campbell & Beranek (1955) and Durand & May (1960) reported that the size of the average price decrease on the ex-dividend day, relative to the dividend amount. Further, Elton & Gruber (1970) estimated the drop-off ratio

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

1528-2635-22-2-184

Scientific Research Publishing

Theoretical Economics Letters, 2018, 8, 234-240
http://www.scirp.org/journal/tel
ISSN Online: 2162-2086
ISSN Print: 2162-2078

Does Indian Spot Electricity Price Series Exhibit Inverse-Leverage Effect?

G. P. Girish[1,2], S. Vijayalakshmi[1,2]

[1]Department of Finance, IBS Hyderabad, IFHE University (a Deemed To-Be-University under Section 3 of UGC Act 1956), Telangana State, India
[2]IBS Hyderabad, IFHE University (a Deemed To-Be-University under Section 3 of UGC Act 1956), Telangana State, India
Email: gpgirish.ibs@gmail.com

How to cite this paper: Girish, G.P. and Vijayalakshmi, S. (2018) Does Indian Spot Electricity Price Series Exhibit Inverse-Leverage Effect? *Theoretical Economics Letters*, **8**, 234-240.
https://doi.org/10.4236/tel.2018.83017

Received: December 1, 2017
Accepted: February 6, 2018
Published: February 9, 2018

Copyright © 2018 by authors and Scientific Research Publishing Inc.
This work is licensed under the Creative Commons Attribution International License (CC BY 4.0).
http://creativecommons.org/licenses/by/4.0/

Open Access

Abstract

In this study, we investigate whether Indian Spot Electricity Price Series exhibit Inverse-Leverage effect by modeling Indian spot electricity price using ARIMA-EGARCH model using data given by Indian Energy Exchange from January 1st 2014 to 31st December 2015 accounting for 730 days and 17,520 hourly spot prices for all the five regions of Indian electricity market. Conditional mean and conditional variance equations are estimated. The results of the study provide crucial insights for power market participants/open access consumers whose numbers have surpassed 3530 in Indian Energy Exchange to strategically plan their exposure in Indian spot electricity market.

Keywords

Spot Electricity, Indian Energy Exchange, Inverse-Leverage Effect, ARIMA-EGARCH Model

1. Introduction

Indian Energy Exchange and Power Exchange India Limited are the two energy/power exchanges which are currently functional in India and are regulated under the provisions made in Power Market Regulations 2010 issued by the Central Electricity Regulatory Commission. Very akin to electricity industry restructuring by enactment of Energy Policy Act 1992 and following it up by Federal Energy Regulatory Commission Order 888 in USA, in India, the Indian Electricity Act 2003 has cemented way for electricity industry restructuring particularly promoting competition in generation, distribution and power trading and ably ushered by power market regulations. Electricity as a commodity being man-made is unrivaled since it is beyond the bounds of possibility to be stored cost-

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Scientific Research Publishing

Theoretical Economics Letters, 2018, 8, 728-740
http://www.scirp.org/journal/tel
ISSN Online: 2162-2086
ISSN Print: 2162-2078

General Government Expenditure and Economic Growth in India: 1980-81 to 2015-16

S. V. Seshaiah, T. Koti Reddy, I. R. S. Sarma

Economics, IBS Hyderabad (A Constituent of ICFAI Foundation for Higher Education), Hyderabad, India
Email: venkatas@ibsindia.org, tkreddy@ibsindia.org, irssarma@ibsindia.org

How to cite this paper: Seshaiah, S.V., Koti Reddy, T. and Sarma, I.R.S. (2018) General Government Expenditure and Economic Growth in India: 1980-81 to 2015-16. *Theoretical Economics Letters*, 8, 728-740.
https://doi.org/10.4236/tel.2018.84050

Received: January 4, 2018
Accepted: March 9, 2018
Published: March 12, 2018

Copyright © 2018 by authors and Scientific Research Publishing Inc.
This work is licensed under the Creative Commons Attribution International License (CC BY 4.0).
http://creativecommons.org/licenses/by/4.0/

Open Access

Abstract

The objective of this paper is to investigate the impact of General government expenditure on GDP growth in India for the period 1980-81 to 2015-16 by using Simple Regression Analysis. FDI Growth Rate and two dummy variables *i.e.*, one for financial crisis 2008 and another one for reform period 1991 have been used. All the explanatory variables are positively and significantly affecting the GDP growth rate except FDI Growth rate. The crisis period dummy shows that in post 2008 there was a negative and significant impact of general government expenditure on GDP growth rate. The reform period dummy shows that in post 1991 there was a positive and significant impact of general government expenditure on GDP growth rate. We have tested the multicollinearity test, which indicates presence of no serial correlation among the explanatory variables. We have also tested the autocorrelation, using the Breutch Pagan test, the results of which indicate the presence of no autocorrelation. The study further reveals that Non-development expenditures continue to be a large proportion of the general government expenditure. Expenditure management has to lay more emphasis on the design of the programme and the exploration of the alternatives. The authors suggest that there is a need to raise the development expenditure on infrastructure to achieve more economic growth. The study highlights that in addition to fiscal correction and consolidation, fiscal reform at the state level should focus on fixing ceilings on guarantees, taking into account the default and development probability, nature of guarantees issued, pricing of services rendered by the project for which guarantees are extended.

Keywords

General Government Expenditure, GDP Growth, Development Expenditure, Non-Development Expenditure, FDI

THE ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Sādhanā (2018) 43:144
https://doi.org/10.1007/s12046-018-0899-6

© Indian Academy of Sciences

CrossMark

Collaborative model for a two-echelon supply chain with uncertain demand under carbon tax policy

ARINDAM GHOSH[1,2,*], S P SARMAH[2] and J K JHA[2]

[1]Department of Operations and IT, ICFAI Business School (IBS) Hyderabad, ICFAI Foundation for Higher Education (IFHE), Shankerpally Road, Hyderabad, India
[2]Department of Industrial and Systems Engineering, Indian Institute of Technology Kharagpur, Kharagpur, India
e-mail: arindamiitan@gmail.com; spsarmah@iem.iitkgp.ernet.in; jkjha@iem.iitkgp.ernet.in

MS received 5 December 2017; revised 26 February 2018; accepted 2 April 2018; published online 20 July 2018

Abstract. Consideration of carbon policies while optimizing supply chain operations has become imperative as governments and regulatory bodies throughout the world have implemented different carbon policies to reduce emissions of greenhouse gasses, especially CO_2. "Carbon tax" is one of the major carbon policies, initiated by several governments to curtail emissions. In this study, we have considered this policy to optimize the total expected cost (*TEC*) of a two-echelon integrated supply chain with stochastic demand, where both backorders and lost sales are permitted. An unconstrained mixed integer non-linear programming (MINLP) problem is formulated and further solved to find the optimal production rate, order quantity, number of shipments and reorder point while minimizing the *TEC*. Emissions from all the major sources such as production, inventory and transportation have been taken into consideration. It is assumed that the emission from production is a function of production rate, and emission from transportation depends on payload and vehicle type. This study will help organizations to reduce cost and emissions, and regulatory bodies to decide proper tax rate on carbon emission.

Keywords. Supply chain; carbon emission; carbon tax; random demand; variable production rate.

1. Introduction

Global warming is a major concern in recent times among the common people in general and research community in particular. Scientists have revealed that over the past 130 years, the average temperature of the earth has raised by 0.85°C. It is anticipated that between the years 2030 and 2050 nearly 250000 deaths will take place annually due to a drastic change in weather. Melting of glaciers, rising of sea levels and extreme weather conditions are the result of global warming [1]. Emission of anthropogenic greenhouse gasses, especially CO_2, is the main cause of global warming and air pollution [2]. Human activities are responsible for global warming and pollution, which have driven governments and different regulatory bodies to take initiatives and set realistic targets to curb carbon emission. The Kyoto protocol, a part of the United Nations Framework Convention on Climate Change (UNFCCC), is targeted to reduce emissions by 8% from 1990 levels by the year 2012. Scientists have suggested an even more aggressive target of reduction of 25% emission from 1990 levels by 2020 [3]. Various governments have imposed different carbon policies to materialize this target.

The most common carbon policies are carbon tax, carbon cap and carbon cap-and-trade [2, 4]. The biggest international scheme for the trading of greenhouse gasses is European Union Trading Systems (EU-ETS), which was initiated in 2005, follows the "cap-and-trade" concept, where companies get an upper limit on emissions and beyond this limit, companies are penalized. If companies emit less than the specified limit, they can sell it off or keep as unused allowance [5]. On the other hand, United States has imposed a revenue-neutral carbon tax, where every tonne of carbon dioxide is chargeable [6]. Compared with other policies, the carbon tax mechanism is simple and easy to implement. The carbon tax mechanism bids stable carbon prices; hence, organizations can make investment planning without any concern of fluctuating regulatory costs [7]. In the case of strict carbon cap policy, the regulatory bodies set a carbon emission cap on an organization and penalty for exceeding the cap is infinitely large [8]. Hence, organizations are bound to emit within the given level under strict carbon cap policy. Apart from stringent laws, organizations are striving to bring sustainable practices into their operations due to customer

*For correspondence

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Scientific Research (//www.scirp.org)
An Academic Publisher

OPEN ACCESS
(/journal/openaccess.aspx)

Theoretical Economics Letters (journalarticles.aspx?journalid=666) > Vol.8 No.5, April 2018 (home.aspx?issueid=10772#83171)

Alternative Dispute Resolution on Margin Trading Close out at Stock Exchange in India: A Case Study Approach

B. Brahmaiah (articles.aspx?searchcode=B.++Brahmaiah&searchfield=authors&page=1)
Finance & Accounting, ICFAI Business School (IBS), Hyderabad, India (articles.aspx?searchcode=Finance+%26+Accounting%2c+ICFAI+Business+School+(IBS)%2c+Hyderabad%2c+India&searchfield=affs&page=1&skid=0).

DOI: 10.4236/tel.2018.85053 (https://doi.org/10.4236/tel.2018.85053) **PDF (//www.scirp.org/pdf/TEL_2018032014581052.pdf) HTML (//www.scirp.org/journal/paperinformation.aspx?paperid=83171) XML (//www.scirp.org/xml/83171.xml)** **521** Downloads **992** Views

Abstract

The paper examines compliances of the margin trading rules and regulations of the Stock Exchange by trading members while serving their clients in the securities market in India. The paper applies case study approach to study the trading practices of trading members on Indian Stock Exchange systems and identifies the nature of securities market's misuses and abuses. The paper identifies how trading members are violating and avoiding the regulatory compliances. The paper provides inputs for the development of appropriate regulatory framework for prevention of violations of rules and regulations in Indian securities market, prevention of capital market abuses and enables the investor protection. The limitation in a case study approach, the research findings and results may lack generalizability. The results may be generalized in the emerging markets. Hence, researchers are encouraged to study results further in other developed countries. The results provide critical perspectives on regulatory challenges and encourage the regulatory authorities to issue relevant guidelines to stock brokers to prevent from non-compliances of margin trading rules.

Keywords

Alternative Dispute Resolution (articles.aspx?searchcode=Alternative+Dispute+Resolution&searchfield=keyword&page=1&skid=0), Arbitration (articles.aspx?searchcode=+Arbitration&searchfield=keyword&page=1&skid=0), Margin Trading (articles.aspx?searchcode=+Margin+Trading&searchfield=keyword&page=1&skid=0), Stock Exchanges (articles.aspx?searchcode=+Stock+Exchanges&searchfield=keyword&page=1&skid=0), Trading (articles.aspx?searchcode=+Trading&searchfield=keyword&page=1&skid=0)

Share and Cite:

Brahmaiah, B. (2018) Alternative Dispute Resolution on Margin Trading Close out at Stock Exchange in India: A Case Study Approach. *Theoretical Economics Letters*, **8**, 773-779. doi: 10.4236/tel.2018.85053 (https://doi.org/10.4236/tel.2018.85053).

1. Introduction

Northern Investments, an investor aggrieved by the Arbitral Award passed by a Panel of three Arbitrators filed an application to the Appellate Panel Arbitrators of the Stock Exchange, Hyderabad for a claim of INR 74.56 million from Punjab Brokers Pvt Ltd., (Punjab), India [1] . Appellant claimed that the panel of arbitrators passed an award on the basis of doctrine of Estoppel principle and ignored margin trading guidelines. The impugned award lacked the merit and could not attempt to do justice on the principles of natural justice. Northern Investments, a Hyderabad based partnership firm (Appellant), got registered as a client for trading with the Punjab Brokers Pvt Ltd. (Respondent) and had been trading through the Respondent. The Respondent had been extending credit regularly to Appellant and Appellant had been regularizing the position and paying interest on the credit extended to it. Respondent, Punjab Brokers Pvt Ltd., (PB), incorporated under Indian Companies Act, 1956, is a trading member of the Stock Exchange, Mumbai. It is one of the leading stock broking companies in India. The range of services includes broking, investment banking, corporate advisory, and portfolio management services.

About SCIRP (http://www.scirp.org/AboutUs/Index.aspx)
SCIRP News (http://www.scirp.org/news/index.aspx)
Submit your Manuscript (//papersubmission.scirp.org/login.jsp?sub=true&utm_campaign=submit&utm_source=www.scirp.org&utm_medium=bottom_submit_www)
Sign up (http://papersubmission.scirp.org/users/showAddUser?utm_campaign=signup&utm_source=www.scirp.org&utm_medium=bottom_signup_www)

2. Case Description

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Journal of Asia Entrepreneurship and Sustainability
www.asiaentrepreneurshipjournal.com

Influence of Gender and Academic Qualification on Entrepreneurial Intentions among Students

Kalaa Chenji, S. Raghavendra, Laila Memdani

ICFAI Business School (IBS), Hyderabad, The ICFAI Foundation for Higher Education (IFHE) (Deemed to be university u/s 3 of the UGC Act 1956) Hyderabad-India

Abstract

The purpose of this paper is to study the impact of gender and academic qualifications on entrepreneurial intentions of students as a career choice. The data was collected from 257 students at undergraduate and postgraduate levels in a leading business school in India. Chi square test and t-test were used to examine the influence of gender and academic qualification on intentions of entrepreneurship of students. The results reveal three key outcomes, firstly, it establishes that substantial minority of graduates consistently hold entrepreneurship intentions. Secondly, despite the considerable effort put in by authorities in minimizing gender gap, bias amongst men and women in intentions of entrepreneurship continues to exist. Women seem to lag behind in their efforts

© 2018 Journal of Asia Entrepreneurship and Sustainability Vol XIV, Iss 2, October 2018
RossiSmith Academic Publications, Oxford/London UK, www.publicationsales.com

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Check for updates

Article

An Empirical Clarification on the Assessment of Engagement at Work

Advances in Developing Human Resources
2018, Vol. 20(1) 44–57
© The Author(s) 2017
Reprints and permissions:
sagepub.com/journalsPermissions.nav
DOI: 10.1177/1523422317741692
journals.sagepub.com/home/adhr
SAGE

Manish Gupta[1] and Keerti Shukla[1]

Abstract

The Problem.

The attachment of a person's "self" to "role" has been studied from a variety of perspectives by numerous social scientists since 1990. However, scholars are divided on the issues of definition and measurement of engagement. Also, the incremental validity of one engagement measure over the other in predicting performance has not been examined. Therefore, this study attempts to review, test, and examine the incremental validity of different operational definitions of engagement in light of the self and role theory.

The Solution.

ANOVA conducted using 317 knowledge workers from different companies in India indicates that personal engagement, work engagement, and job engagement differ significantly from each other. Next, the results of step-wise regression indicate incremental validity of work engagement over other types of engagements in predicting task performance. However, personal engagement remains the strongest predictor of task performance.

The Stakeholders.

The results of this study are expected to help human resource development (HRD) scholars make more informed decision while choosing a particular engagement measure. The results also encourage practitioners to use work engagement scale to explain their employees' performance, at least in the Indian context.

Keywords

engagement at work, India, performance, self and role theory

[1]IFHE University, Hyderabad, India

Corresponding Author:
Manish Gupta, Department of HR at IBS Hyderabad, IFHE University, Donthanapally, Shankarapalli Road, Hyderabad, Telangana 501203, India.
Email: manish.gupta.research@gmail.com

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Check for updates

Article

Can Engaged and Positive Employees Delight Customers?

Advances in Developing Human Resources
2018, Vol. 20(1) 103–122
© The Author(s) 2017
Reprints and permissions:
sagepub.com/journalsPermissions.nav
DOI: 10.1177/1523422317741886
journals.sagepub.com/home/adhr
SAGE

Musarrat Shaheen[1], Farrah Zeba[1], and Pankaj Kumar Mohanty[1]

Abstract

The Problem.

Although there have been a plethora of studies on the determinants of customer delight in marketing literature, less attention has been given to understand the role of employees' work engagement and psychological capital (PsyCap) in satisfying and delighting customers. The objective of the present study is threefold—the first is to examine how engaged employees are positive and efficacious; the second is to investigate how engaged, positive, and efficacious employees delight patients specifically in the health care sector; and the third is to examine how the relationship between employees' positive PsyCap and customer delight is mediated by beneficiary contact, which is the perception of employees about the meaningful impact of their efforts on their patients.

The Solution.

Previous studies have shown that employees who are absorbed, dedicated, and immersed in their work are more confident and positive at their workplace. Engaged, positive, and confident employees not only keep themselves but also their customers happy and positive through their optimistic outlook and efficacious work behavior. Responses are collected from 200 employees and their 200 patients from different hospitals of India. Hierarchical regression analysis shows a significant and positive relationship between work engagement, PsyCap, and customer delight. Work engagement is found to predict PsyCap and customer delight. Beneficiary contact is found to mediate between the relationship of PsyCap and customer delight. The originality of the article lies in its interdisciplinary approach to understand how engaged and dedicated employees keep themselves and their patients positive and delighted.

[1]IFHE University, Hyderabad, India

Corresponding Author:
Musarrat Shaheen, ICFAI Business School (IBS) Hyderabad, IFHE University, Donthanapalli, Shankerpalli Road, Hyderabad, Telangana 501203, India.
Email: musarrat.shaheen@ibsindia.org; shaheen.musarrat@gmail.com

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/0143-7739.htm

Received 4 March 2018
Revised 22 May 2018
Accepted 2 June 2018

Job characteristics affect shared leadership

The moderating effect of psychological safety and perceived self-efficacy

Swati Hans
Department of Human Resource Management, IBS Hyderabad, IFHE University, Hyderabad, India, and
Ritu Gupta
Human Resource Management Department, T A Pai Management Institute, Manipal, India

Abstract

Purpose – Shared leadership is characterized by exercising lateral leadership influence depending upon the task and the adroitness required for the task. The purpose of this paper is to examine the effects of job characteristics on shared leadership and explore the moderating effects of perceived self-efficacy, and psychological safety on the relationship between job characteristics and shared leadership.
Design/methodology/approach – The authors applied hierarchical regression and social network analysis using a sample of 23 teams consisting 219 employees from an Indian-based multinational BPO.
Findings – Results indicate that skill variety, task significance, autonomy and feedback are significant precursors for shared leadership, and psychological safety and perceived self-efficacy act as moderators.
Research limitations/implications – The study extends the literature associated with job characteristics in relation to shared leadership. Managers can encourage shared leadership using job design and by creating a psychologically safe environment to enhance performance of the team. The cross-sectional nature of the study and data from a single organization question the generalizability of the results.
Originality/value – The authors provide an initial understanding of the impact of job characteristics in a team for the development of shared leadership, which has not been studied so far. Also, psychological safety and self-efficacy of individuals in teams have not been explored in the past, moderating the job characteristics and shared leadership relationship.

Keywords India, Self-efficacy, Psychological safety, Job characteristics, Shared Leadership, Sociograms
Paper type Research paper

Introduction

Organizations are increasing their reliance on team-based work due to its high potential to demonstrate quality results in less time. Teams bring diverse perspectives and experience to ensure richness in the workplace decision making and functioning (Torrente *et al.*, 2012). The importance of structuring work around teams stems from emerging trends such as increase in global competition, emphasis on knowledge-work, innovation and flatter organizational structure. These trends inevitably make an external leader incapable to execute the leadership functions for his/her team (Lawler *et al.*, 2002).

Furthermore, employees in current forms of team possess strong desire to participate and influence the underlying team functions, processes and decisions (Day *et al.*, 2004; DeNisi *et al.*, 2003). To address these issues, team members require leadership properties to originate within teams rather than those elevated by formal hierarchy (Carson *et al.*, 2007). Here, distributed leadership becomes important, as it requires team members to take part in activities and functions with responsibility (Feng *et al.*, 2017). Conventional models of leadership centralize the leadership power to a single individual and ignore the importance of funneling the leadership functions to middle- and lower-level managers (Lambert, 2002; Ensley *et al.*, 2006; Fransen *et al.*, 2018). However, the concept of shared leadership rests on the idea that

Leadership & Organization Development Journal
Vol. 39 No. 6, 2018
pp. 730-744
© Emerald Publishing Limited
0143-7739
DOI 10.1108/LODJ-03-2018-0101

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Renewable and Sustainable Energy Reviews 82 (2018) 73–79

Contents lists available at ScienceDirect

Renewable and Sustainable Energy Reviews

journal homepage: www.elsevier.com/locate/rser

Spot electricity price discovery in Indian electricity market

G.P. Girish[a], Badri Narayan Rath[b,*,1], Vaseem Akram[b]

[a] IBS Hyderabad, IFHE University, Hyderabad, India
[b] Indian Institute of Technology Hyderabad, India

ARTICLE INFO

Keywords:
Integration
Indian electricity market
Spot prices
Panel granger causality
Panel unit root

ABSTRACT

This paper investigates the spot electricity price discovery that exists among the five regions of Indian electricity market using hourly spot electricity price data from 1st January 2014 to 31st December 2015. Using Augmented Dickey-Fuller (1981) and Narayan and Popp (2010) unit root tests, we find that the spot electricity prices for both peak and off-peak hours across all the regions are stationary at level. Then by applying Granger causality test for a reduced VAR model at level, the results show that there hardly any causality exists between these electricity markets barring few regions. Though we did not find any causality between peak price and off-peak price for all individual region, but we formed two panels by using peak and off-peak price data of all five regions. Our results showed short-run and long-run panel Granger causality between peak price and off-peak price. The results of the study suggests that though India as a nation has all the regions inter-connected with single frequency of Power grid operation since 2008, however, these markets are not highly integrated in comparison to electricity markets of developed nations around the world.

1. Introduction

The Indian electricity market is broadly divided into five regions namely the southern region, north-eastern region, eastern region, western region and northern region [16]. The Ministry of Power (MoP) of the Indian Government oversees policy formulation, planning and has been entrusted with the responsibility of effective implementation and administration of IEA 2003 which introduced competition and has completely reorganized the power sector. In India, Power/Electricity is the responsibility of both Central Government and the respective State Governments who are the stakeholders. Central Electricity Authority (CEA) has been entrusted with statutory functions including overseeing the technical coordination and supervising implementation of various programs and schemes of the Government [5]. The Central Electricity Regulatory Commission (CERC) is the independent regulator for power sector in India along with State Electricity Regulatory Commissions (SERCs) for each of the state. National Load Dispatch Centre (NLDC) which was constituted in the year 2005; is the apex body in India for ensuring integrated operation of the national power system [35]. NLDC is entrusted with supervising the functioning of other Regional Load Dispatch Centers (RLDCs). NLDC and RLDCs together overlook scheduling, dispatch of power/electricity both intra as well as inter-regional links, maintaining grid security and proper monitoring of system operations. Transmission in India is entrusted with Central transmission utilities, State transmission utilities and transmission licensees. Power sector companies should get license and prior approval from the Central Electricity Regulatory Commission for commencing operations. Appellate tribunal is responsible for hearing appeals against any of the orders of adjudicating officer or any Commission under the IEA 2003.

India currently has two energy/power exchanges namely the Indian Energy Exchange (IEX) and the Power Exchange India Limited (PXIL) which are regulated under the provisions made in Power Market Regulations 2010 which was issued by the Central Electricity Regulatory Commission. Similar to electricity industry restructuring by enactment of Energy Policy Act 1992 and following it up by Federal Energy Regulatory Commission (FERC) Order 888 in USA, in India, the Indian Electricity Act (IEA) 2003 paved way for electricity industry restructuring particularly encouraging competition in Generation, Distribution and Power trading which was followed up by Power market regulations in 2010 issued by the Central Electricity Regulatory Commission (CERC) of India. Electricity as a commodity (man-made) is matchless since it is highly unlikely to be stored cost-effectively due to its physical properties as well as meeting the demand which usually tends to illustrate strong seasonality [22,40]. Previously vertically integrated electric utilities have now been deregulated into competitive markets with introduction of competition world-wide (Li et. al, 2007;

* Correspondence to: Department of Liberal Arts, Indian Institute of Technology Hyderabad, Kandi, Sangareddy 502285, India.
E-mail address: badri@iith.ac.in (B.N. Rath).

[1] The authors gratefully acknowledge the valuable suggestions received from the editor and three anonymous referees in the earlier draft of this paper. The suggestion received from Professor Paresh Kumar Narayan is gratefully acknowledged. The usual disclaimer applies.

http://dx.doi.org/10.1016/j.rser.2017.09.009
Received 16 May 2016; Received in revised form 28 May 2017; Accepted 3 September 2017
1364-0321/ © 2017 Elsevier Ltd. All rights reserved.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Check for updates

Engaging Employees at Work: Insights From India

Advances in Developing Human Resources
2018, Vol. 20(1) 3–10
© The Author(s) 2017
Reprints and permissions:
sagepub.com/journalsPermissions.nav
DOI: 10.1177/1523422317741690
journals.sagepub.com/home/adhr
SAGE

Manish Gupta[1]

Abstract

The Problem.

The engagement literature suffers not only from inconsistent construct conceptualizations but also from the paucity of research in India, a country whose employment conditions differ substantially from those of the Western nations. Therefore, there is a need to have clarity on the contribution of the engagement construct to the field of human resource development (HRD) and examine the significance of engaging employees in India.

The Solution.

To address the aforementioned research gaps, the objectives of this issue are to derive a clear understanding of the engagement construct and to gain fresh insights into the antecedents and consequences of engagement at work, particularly in the context of India.

The Stakeholders.

This issue is expected to benefit researchers, HRD professionals, and organizations by identifying the strongest engagement predictor of employee performance, suggesting several ways of engaging workforce in India, and providing fresh insights into the nomological network of engagement at work.

Keywords

customer delight, employee performance, engagement at work, flexible human resource management, happiness, human resource development practices, India, knowledge workers, psychological capital

Engaged employees add considerable value to their organizations (Kim & Kang, 2016). Such employees attach themselves cognitively, emotionally, and physically

[1]IFHE University, Hyderabad, India

Corresponding Author:
Manish Gupta, Department of HR at IBS Hyderabad, IFHE University, Shankarapalli Road, Hyderabad, Telangana 501203, India.
Email: manish.gupta.research@gmail.com

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Moderating Effects of Age and Experience on the Factors Influencing the Actual Usage of Cloud Computing

Shailja Tripathi
IBS Hyderabad, IFHE University
shailja.tripathi@gmail.com

ABSTRACT

Cloud computing technology (CCT) has attracted extensive attention of organizations to enhance their agility, flexibility and competitive advantage. Successful implementation of CCT depends on its acceptance and use by senior IT managers in the organizations. This study proposes an extended technology acceptance model (TAM) to predict actual CCT usage by the managers. A questionnaire is used to collect data. Exploratory and confirmatory factor analyses are performed to analyze the factor structure and measurement model. Structural equation modeling is used to analyze the structural model. The results supported all the hypotheses of the model. The moderating effect of experience and age is also tested through multi-group analysis. Based on findings of the study, implications for CCT usage in the organizations are discussed.

KEYWORDS: Cloud computing technology; TAM, Actual usage; Multi-group analysis

INTRODUCTION

Cloud computing is an emerging technology and many organizations are embracing it to meet their computing requirements economically with less maintenance efforts. Cloud technology includes cloud computing and mobile cloud computing. Cloud computing is a technology that extends its services to the users through internet. According to Marston et al. (2011), cloud computing technology (CCT) as a service based technology that assimilates both hardware and software dispersed through a network on demand irrespective of time and location. It provides a flexible and highly scalable platform for business operations by outsourcing fractional or full information technology (IT) operations (Armbrust et al., 2010). By emphasizing the implication of cloud computing for practitioner and academics, Wang et al. (2011) considered cloud computing as a low-cost commodity which can be retrieved by many businesses and individual customers. CCT comes with

©International Information Management Association, Inc. 2017

ISSN: 1941-6679-On-line Copy

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Global Business Review
Volume 19, Issue 2, April 2018, Pages 494-509
© 2018 International Management Institute, New Delhi, Article Reuse Guidelines
https://doi.org/10.1177/0972150917713537

SAGE journals

Article

A Study on Exploring the Factors Influencing Celebrity Endorsement Credibility

Ramendra Pratap Singh[1] and Neelotpaul Banerjee[2]

Abstract

This study tries to explore the factors contributing to the source credibility of celebrities as brand endorsers and, subsequently, develops a conceptually integrated scale for the same in Indian perspective. To conduct an empirical investigation, a survey is conducted consisting of 432 participants. In this study, exploratory factor analysis (EFA) followed by confirmatory factor analysis (CFA) has been con-ducted. Exploratory factor analysis resulted in three factors or dimensions. All the indicators are strongly loaded into their respective construct. The Cronbach's alpha, composite factor reliability and variance extracted measure for validity checks are found to be satisfactory. All pairs of inter-construct correlation are found to be positive and significant. The issue of multicollinearity did not bear a serious threat to the data. Common method effect of Harmen's one-factor post hoc test result indicates that multidimensional three-factor model fits the data well than the one-factor model. These results are also invariant across different demographic profiles, namely, gender, educational qualification and age.

Keywords

Celebrity, confirmatory factor analysis, scale development, source credibility, validity

[1] Research Scholar, Department of Management Studies, National Institute of Technology, Durgapur, West Bengal, India.
[2] Assistant Professor, Department of Management Studies, National Institute of Technology, Durgapur, West Bengal, India.

Corresponding author(s):
Corresponding author: Ramendra Pratap Singh, Department of Management Studies, National Institute of Technology, Durgapur, West Bengal, India. E-mail: ramendraptsingh@gmail.com

Introduction

A celebrity spokesperson is characterized as a recognizable individual who uses this acknowledgment to promote consumer goods through an advertisement (Rifon, Jiang, & Kim, 2016). Brand endorsement by celebrities is a way to improve communication ability by cutting through the clutter that exists in the marketplace and gets the brand noticed. Advertisements are designed to draw and hold attention of the audience for as much time as possible (Banerjee & Siddhanta, 2015). Marketing and advertising practitioners share the impression that a communicator's character incorporates the preponderant effect on the strength of the message. The role of famous personalities in advertising as brand endorsers has become a prevalent marketing communication strategy (Erdogan, 1999) among marketers to develop favourable brand image among consumers (Erdogan, Baker, & Tagg, 2001). Past research has uncovered that by and large an advertising source thought to be profoundly credible is more convincing than a less valid source in drawing consideration and augmenting recall (Pornpitakpan, 2004). At present, celebrity endorsement has evolved

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The Empirical Economics Letters, 17(11): (November 2018) *ISSN 1681 8997*

Testing the Purchasing Power Parity Hypothesis in India: A Non-linear Cointegration Approach

Aviral Kumar Tiwari

Montpellier Business School, France

Mothkuri Aruna and Aruna Kumar Dash

IBS Hyderabad, IFHE University

Abstract: This paper attempts to test whether Purchasing Power Parity (PPP) hypothesis hold good for the Rupee-Dollar, Rupee-Pound, Rupee-Yen and Rupee-Euro exchange rates. This study employs Breitung's (2002) rank tests for nonlinear cointegration by using monthly data from 1993:M3 to 2011:M3. Results indicate the presence of cointegrating relationship only in Japan indicating that PPP hypothesis hold only between the Indian Rupee and Japanese Yen.

Keywords: PPP Hypothesis, Exchange Rate Determination, Non-linear Cointegration, India

JEL Classification Number: F31, F15

1. Introduction

The initiation of economic reforms in India during 1990-91 witnessed a paradigm shift in the international trade with an open door policy. This has paved Indian economy to embrace managed floating market determined exchange rate system in 1993. This change reflected shifts in the trade policy with certain external shocks. Though there is a plethora of empirical studies pertaining to exchange rate determination, there is a need to investigate the impact of time varying parameters in the determination of the exchange rate with the non-linear cointegration approach.

Purchasing Power Parity (PPP) asserts that the nominal exchange rate between two currencies should be equal to the ratio of aggregate price levels between the two countries, so that a unit of currency of one country will have the same purchasing power in a foreign country. Cassel in his paper 1918 entitled as "Abnormal Deviations in International Exchanges", explains "although the term PPP was coined close to 100 years ago, it has a much longer history in economics". Rogoff, in his paper 1996 entitled "The Purchasing Power Parity Puzzle", explains while very few contemporary economists would hold that PPP holds continuously in the real world, "most instinctively believe in some variant of PPP as an anchor for long-run real exchange rates" and indeed the implication or assumption of much reasoning in international macroeconomics is that some form of PPP

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

International Review of Economics and Finance 53 (2018) 39–56

Contents lists available at ScienceDirect

International Review of Economics and Finance

journal homepage: www.elsevier.com/locate/iref

Do bank-appointed directors affect corporate cash holding?☆

Yogesh Chauhan [a,*], Rajesh Pathak [b], Satish Kumar [c]

[a] Department of Finance and Accounting, Indian Institute of Management Raipur, GEC Campus, Raipur 492015, India
[b] IBS, Hyderabad, IFHE University, India
[c] Indian Institute of Management, Amritsar, India

ARTICLE INFO

Keywords:
Cash holdings
Bank-appointed directors
Emerging markets
Financial constraint
Investment-cash flow sensitivity

JEL:
G21
G23
G31
G34

ABSTRACT

This paper examines the effect of bank-appointed directors on corporate cash holdings for Indian firms. We build on, and extend, the role of bank-appointed directors as a better monitor to mitigate agency problems, thereby alleviating the financial constraints of the firm. Our results indicate that firms with bank-appointed directors hold less cash compared to firms without bank-appointed directors. Nevertheless, we find greater reduction in cash holdings, because of bank-appointed directors, in firms that are not dependent on bank financing. We show that the above relationship is driven by bankers' ability to alleviate the financial constraints of the firm by improving access to bank and non-banking financial institution loans. We next document that these benefits of a banker's presence on a corporate board are true only for standalone firms, not for firms affiliated with business groups.

1. Introduction

Corporate cash policy plays an imperative role in corporate finance. From precautionary and transaction motive perspectives, firms accumulate cash to meet their unforeseen needs, particularly when external financing is costly (Habib & Hasan, 2017; Han & Qiu, 2007; Opler, Pinkowitz, Stulz, & Williamson, 1999). Various empirical studies document several determinants of corporate cash holdings (Harford, Mansi, & Maxwell, 2012; Kim, Mauer, & Sherman, 1998; Lin, Chan, Chien, & Li, 2017; Opler et al., 1999; Yung & Nafar, 2014). Nevertheless, there is limited research that examines the consequence of financial intermediary on corporate cash holdings. In this study, we analyze the effect of banks' monitoring through board representation on corporate cash holdings for Indian firms wherein, on average, 99% of the total debt is borrowed from banks and financial institutions.

We posit two contradictory hypotheses regarding the consequence of bank-appointed directors on corporate cash holdings. First, we develop the monitoring hypothesis from literature on relationship banking which examines the monitoring role of banks. Banks invest in acquiring proprietary information for the borrowing firms and therefore, mitigate information asymmetry and improve bank monitoring (Boot, 2000). These benefits may be further strengthened if a banker acquires a seat on a corporate board since bank-appointed directors can access information over and above what is conveyed by a firm's financial statements (Kroszner & Strahan, 2001). Depending on the extent to which bank-appointed directors can access proprietary information, the bank monitoring would become more effective. This consequently reduces the cost of monitoring (Fama, 1985), which in turn lowers the cost of funds (James, 1987). The bank monitoring

☆ We thank the editor, Professor Carl R. Chen, and two reviewers for their comments that greatly improved the manuscript.
* Corresponding author.
E-mail addresses: yogesh@iimraipur.ac.in (Y. Chauhan), rajesh.pathak84@gmail.com (R. Pathak), satishwar1985@gmail.com (S. Kumar).

https://doi.org/10.1016/j.iref.2017.10.009
Received 9 June 2016; Received in revised form 3 October 2017; Accepted 10 October 2017
Available online 13 October 2017
1059-0560/© 2017 Elsevier Inc. All rights reserved.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

A review on industrial applications of TOPSIS approach

Santosh Kumar Yadav*, Dennis Joseph and Nasina Jigeesh

Department of Operations and Systems,
IBS Hyderabad,
The ICFAI Foundation for Higher Education (IFHE) University,
Hyderabad, Telengana – 501203, India
Email: santoshk@ibsindia.org
Email: dennisjoseph@ibsindia.org
Email: jigeesh@ibsindia.org
*Corresponding author

Abstract: Technique for order preference by similarity to an ideal solution (TOPSIS) is a multi-attribute decision making technique, used to evaluate alternatives and find an ideal solution. Practically, it has been successfully applied to identify the best alternative for decision making process from a finite set of alternatives in different industries. It can be used for evaluation of the performance of different entities like suppliers/processes/designs/locations/standards and many others. In view of the significance of TOPSIS in several industries to prioritise the alternatives, this paper is intended to highlight various important industrial applications with the help of detailed review of literature. The application areas covered include automobile, mobile, information technology, manufacturing, biological and behavioural. A hypothetical example with six alternatives and five criteria is presented to detail the step-wise derivation of solution by TOPSIS method.

Keywords: TOPSIS; multi-criteria decision making; application areas; literature review.

Reference to this paper should be made as follows: Yadav, S.K., Joseph, D. and Jigeesh, N. (2018) 'A review on industrial applications of TOPSIS approach', *Int. J. Services and Operations Management*, Vol. 30, No. 1, pp.23–38.

Biographical notes: Santosh Kumar Yadav is a faculty in Department of Operations and Systems in the Faculty of Management (IBS Hyderabad), IFHE University, India. He has worked for more than three years as a Lecturer at Patel Group of Institutions, Indore and more than two years as an Academic Associate at IIM Indore. He is a Science graduate and Postgraduate in Management. He has participated and presented his research in national and international conferences in India and abroad. He also participates in various training programmes from IIMB, IIMK, IIMI, TISS, IITD, IITKGP, etc. He is a life member of Society of Operations Management, Bangalore.

Dennis Joseph is a Teaching Research Scholar in the Department of Operations and Systems in the Faculty of Management (IBS Hyderabad), IFHE University, India. He has taught subjects like operations management, supply chain management, data warehousing and mining, DBMS, e-business and other IT

Copyright © 2018 Inderscience Enterprises Ltd.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/1463-5771.htm

Received 30 November 2016
Revised 20 June 2017
Accepted 7 August 2017

The mediating role of customer related performance outcomes on the relationship between customer integration and firm performance

An empirical investigation in Indian context

Nikhat Afshan
Department of Operations and Information Technology, ICFAI Business School, Hyderabad, India, and
Jaideep Motwani
Department of Management, Seidman College of Business, Grand Rapids, Michigan, USA

Abstract

Purpose – Even though supply chain integration (SCI) has been considered as a vital contributor to business performance, the research shows inconsistency in its finding. Accounting for these inconsistencies, researchers (Fabbe-Costes and Jahre, 2007; Van der Vaart and van Donk, 2008) have highlighted the need to relate the level of integration in a single relationship to the performance outcomes of that relationship. The purpose of this paper is to make an effort in this direction and investigate the impact of customer integration (an important dimension of SCI) on customer-related performance outcome (CRPO) and financial performance of the firm.
Design/methodology/approach – Based on an extensive literature review, a research model has been developed hypothesizing the relationships between customer integration, CRPO and financial performance. The research model is then tested using data collected from 214 Indian manufacturing companies. Structural equation modeling was used to test the hypothesized relationship between constructs of interest.
Findings – The result showed that there is no direct effect of customer integration on financial performance instead the relationship is fully mediated through CRPO.
Originality/value – This study conceptualizes and develops scale for the specific performance outcome resulting from a high level of integration between manufacturer and key customers and labels it as CRPOs. It further investigates the mediating role of this immediate performance outcome on the relationship between customer integration and firm performance.

Keywords Financial performance, Supply chain integration, Customer integration, Customer-related performance outcome
Paper type Research paper

1. Introduction

In the past few decades, there has been growing consensus concerning the strategic importance of integrating manufacturers, suppliers and customers (Bowersox and Morash, 1989; Barrat, 2004; Rosenzweig *et al.*, 2003; Danese and Bortolotti, 2014; Kim and Chai, 2016; Yuen and Thai, 2016, 2017a, b). The rapidly changing technology, increased globalization, shorter product life cycles, a focus on efficiency and increasing customer expectations are some of the reasons for integration and building close relationships with supply chain partners (Soosay and Hyland, 2015). The most successful manufacturers seem to be those that have carefully linked their internal processes to external suppliers and customers in unique supply chains. In short, for the new millennium upstream and downstream integration with suppliers and customers has emerged as an important element of manufacturing strategy. Efficient supply chain integration

Benchmarking: An International Journal
Vol. 25 No. 7, 2018
pp. 2184-2197
© Emerald Publishing Limited
1463-5771
DOI 10.1108/BIJ-11-2016-0178

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Research in International Business and Finance 46 (2018) 528–536

Contents lists available at ScienceDirect

Research in International Business and Finance

journal homepage: www.elsevier.com/locate/ribaf

Full length Article

Price discovery in emerging currency markets

Satish Kumar

Indian Institute of Management Amritsar, Inside Government Polytechnic Campus, Polytechnic Road, PO: Chheharta, G.T. Road, Amritsar, Punjab, 143105, India

ARTICLE INFO

JEL classification:
C32
F31
G13
G14

Keywords:
Price discovery
Lead–lag relation
Currency market
Error correction model
Cost-of-carry model

ABSTRACT

We examine the lead-lag relation between spot and futures prices in the leading emerging foreign exchange markets from September 2008 to April 2018. Using the daily data for Indian rupee, Brazilian real and South African rand against the US dollar, we find the evidence of price discovery in these currency markets. The spot market consistently leads the futures market for the Indian rupee and South African rand, however, the futures market leads the spot market for Brazilian real during the sample period. Our results further show that the cost-of-carry error correction model is the best forecasting model and a trading strategy based on this model outperforms the market even after allowing for transaction costs.

1. Introduction

The lead–lag relation between the price movements in the futures market and its underlying spot market illustrates how fast one market reacts relative to another. In an efficient market, the movements in the prices in the two markets are contemporaneously related which means both the markets react to the same information simultaneously. However, if one market reacts faster to new information, a lead–lag relation between spot and futures market is detected. The greatest advantage of futures market is its ability to discover prices since it transmits information to uninformed traders through informed traders (Grossman, 1989). Price discovery is the process through which closely related markets reach an equilibrium price (Cabrera et al., 2009).

While detecting price discovery, the movement of prices in futures market should possess important information for its underlying spot market. It could be either due to less restrictive regulations or lower transaction costs which lead to greater liquidity in the futures market and might move these markets before the spot market. Moreover, with the arrival of new information, futures can be traded instantaneously with modest cash outflow since futures are levered instruments. In fact, Chen and Gau (2010) show that after news announcements, the contribution of futures rates to price discovery is greater than the spot rates. Therefore, such a transaction preference might explain the speed of price discovery in futures market and lead the spot market.

Many studies report that futures markets have relatively more information than spot market because large and informed traders participate in futures markets. For instance, see, Min and Najand (1999); Frino et al. (2000); So and Tse (2004); Kang et al. (2006); Bohl et al. (2011) among others. On the other hand, there are studies which report that the underlying spot market leads the futures market. For example, see, Bohl et al. (2009); Cabrera et al. (2009); Chen and Gau (2009), and Yang et al. (2012). Some studies reveal a bidirectional relation between the two markets (Hasan, 2005; Kavussanos and Nomikos, 2003), while others support the efficiency of information and show that there is no lead–lag relationship between one market and the other (Finnerty and Park, 1987; Wahab and Lashgari, 1993; and Kung and Carverhill, 2005). Table 1 shows the studies that report mixed findings for the lead–lag relation

E-mail address: satishwar1985@gmail.com.

https://doi.org/10.1016/j.ribaf.2018.07.001
Received 26 October 2017; Received in revised form 18 May 2018; Accepted 10 July 2018
Available online 11 July 2018
0275-5319/ © 2018 Elsevier B.V. All rights reserved.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

IJETAE
EXPLORING RESEARCH AND INNOVATIONS

International Journal of Emerging Technology and Advanced Engineering
Website: www.ijetae.com (ISSN 2250-2459, UGC Approved List of Recommended Journal, Volume 8, Issue 4, April 2018)

Virtual Cloud Cluster with Moodle Framework

Ashok Verma[1], Sumangla Rathore[2], Santosh Vishwakarma[3], Prateek Shrivastava[4], Shubham Goswami[5]

Abstract— **In Moodle LMS there is a need to saturate the over centralized data load to multiple clusters instead of a single cluster to overcome the existing implementations of Moodle LMS.To defeat the issue that Moodle stack tends to be immersed on a single server, it ought to be considered todispense the over-brought together load to a few different servers. In different words, a cluster should be developed.The physical clusters have weaknesses, for example, misuse of resources. In this paper, Moodle Virtual cluster is composed and developed through virtualization in cloud computing to consistently oversee and progressively allocate computing resources. Through simultaneous access weight test, the outcomes demonstrate thatMoodle Virtual Cluster can make strides exchange ability of the framework and decrease response time.**

Keywords-Moodle;Virtualization;Virtual Cluster;Cloud Computing

I. INTRODUCTION

Moodle LMS is a standard open-source learningadministration framework generally because of its straightforward and clear activity and additionally adaptable space growing ability. The run of the mill working condition is a server with LAMP,short for Linux activity framework, Apache server, Mysql database and PHP. This could upgrade Moodle and makes it steadier andmore secure [5].

In 2010, Moodle was configured on HP Proliant-DL180G6, server with LAMP structure in Gyan Ganga Institute of Technology & Sciences campus. For a single server, 1GB memory could usually be used up by around 50 concurrent users and 250 browsing users at most [8]. As HP Proliant-DL180G6 server has a 4GB memory, it's evaluated to supply around 200 simultaneous clients and 1000 perusing clients at most. At the point when Moodle was first configured on the server in campus, it could fundamentally take care of the demand of students and instructors. In any case, as the framework was acquainted with Gyan Ganga campus and clients turned out to be more, single server failedto deal with the expanding load.Subsequently, server cluster is needed to be constructed under such condition.

II. MOODLE PHYSICAL CLUSTER

A Moodle installation comprises the Moodle code executing in a Apache web server; a database managed by MySQL, and a file store for uploaded and generated files (the moodledata folder). Moodle data folder store files created or uploaded by users such as course content uploaded by instructors, and assignments submitted by students, usually in large quantities. Current user data in the campus is up to 156 GB. To allot the load of single server, they can be separated with many load-balanced web-servers, a database cluster, and a file-server:. Web server cluster is developed through clustering, with numerous web hubs to share services. At that point a load balancer is introduced at the front end to react to get to demands at customer side by dispatching related web hubs. Servers in web server cluster could get to information in a similar network storage and inquiry a similar database server.

Physical group could address the issue of over-incorporated load for much of the time went to sites on single server of Moodle, however experiences the accompanying:Misuse of assets: Multiple free gadgetsare expected to develop the previously mentioned cluster. Research has been directed in the campus by utilizingtwo Web servers, one database server, one load balancing server and storage. Just systemcapacity could impart to different applications in the campus, and others are only utilized by Moodle. Test outcomes demonstrate that such group could fulfill the request of students and instructors on campus. Be that as it may, a few assets are sitting without moving and not completely used now and again. Cluster structure isn't adaptable: Traditional physical cluster depends on set number of physical machines, so new gadgets should be added to extend new hubs in the cluster.

In this paper, a Moodle Virtual Cluster is built through virtualization in cloud computing to spread unreasonable load in single server of Moodle and stay away from previously mentioned weaknesses in physical cluster. Virtual cluster can progressively allot assets on requests. in this way using assets productively and building a versatile figuring design.

III. VIRTUALIZATION INCLOUD COMPUTING ENVIRONMENT

A. Cloud Computing

Cloud computing is a relatively new business model in the computing world. According to the official NIST definitioncloud computing is a model forenabling ubiquitous,convenient, on-demand network access to a shared pool of configurable computing resources (e.g., networks, servers, storage,applications and services) that can be rapidly provisioned and released with minimal management effort or service provider interaction [3].

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Scientific Research Publishing

Theoretical Economics Letters, 2018, 8, 2914-2920
http://www.scirp.org/journal/tel
ISSN Online: 2162-2086
ISSN Print: 2162-2078

Arbitration on Unauthorized Trading by the Trading Member of Indian Stock Exchange: An Empirical Study*

Bezawada Brahmaiah

Finance & Accounting, ICFAI Business School, IFHE, Hyderabad, India
Email: brahmaiahb@yahoo.com

How to cite this paper: Brahmaiah, B. (2018) Arbitration on Unauthorized Trading by the Trading Member of Indian Stock Exchange: An Empirical Study. *Theoretical Economics Letters*, 8, 2914-2920.
https://doi.org/10.4236/tel.2018.814182

Received: April 8, 2018
Accepted: October 16, 2018
Published: October 19, 2018

Copyright © 2018 by author and Scientific Research Publishing Inc.
This work is licensed under the Creative Commons Attribution International License (CC BY 4.0).
http://creativecommons.org/licenses/by/4.0/

Open Access

Abstract

The paper investigates the unauthorized trading indulged in client's accounts by the trading members of the stock exchanges. Trading systems, misuses and abuses of the securities market by trading members have been identified and analyzed. It finds how some trading members violate trading rules, misinterpret regulatory compliances and indulge unauthorized trading. The findings and conclusions provide inputs for the development of appropriate regulatory framework for the securities market. However, the results may be generalized in the emerging markets environment. Hence, researchers are advised to study trading practices, stock market operations, appreciate the dynamics of stock market and apply the same in their future research in India and abroad.

Keywords

Arbitration, Unauthorized Trading, Applicant, Respondent, Stock Exchange

1. Introduction

This is a dispute matter between a client and a trading member of the Stock Exchange which was referred to Investors Grievances Redressal Cell (IGRC) of the Stock Exchange for resolution of the disputes through negotiation under dispute resolution mechanism by the Stock Exchange, the first level of the dispute resolution framework of the stock exchange. IGRC could not resolve the matter amicably between the parties and they were directed to refer the matter to the Arbi-

*This paper is based on an arbitration matter resolved through Alternative Dispute Resolution (ADR) mechanism at the leading stock exchange of India. The names of the applicant, respondent, names of stock, stock exchange, and monetary ures were disguised to preserve confidentiality.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Scientific Research Publishing

Theoretical Economics Letters, 2018, 8, 2330-2344
http://www.scirp.org/journal/tel
ISSN Online: 2162-2086
ISSN Print: 2162-2078

Bilateral Export Demand Function of India: An Empirical Analysis

Aruna Kumar Dash, Subhendu Dutta, Rashmi Ranjan Paital

Department of Economics, IBS Hyderabad (A Constituent of ICFAI Foundation for Higher Education), Hyderabad, India
Email: akdash@ibsindia.org, subhendu@ibsindia.org, paital_rashmi@yahoo.co.in, paital.rashmi@ibsindia.org

How to cite this paper: Dash, A.K., Dutta, S. and Paital, R.R. (2018) Bilateral Export Demand Function of India: An Empirical Analysis. *Theoretical Economics Letters*, 8, 2330-2344.
https://doi.org/10.4236/tel.2018.811151

Received: June 12, 2018
Accepted: August 12, 2018
Published: August 15, 2018

Copyright © 2018 by authors and Scientific Research Publishing Inc.
This work is licensed under the Creative Commons Attribution International License (CC BY 4.0).
http://creativecommons.org/licenses/by/4.0/

Open Access

Abstract

In this paper, we examine the determinants of bilateral export demand function of India during 1993:Q1-2015:Q1. The starting point of our study is 1993:Q1 by keeping into consideration that RBI implemented market determined managed floating flexible exchange rate system during that period. We have employed Auto Regressive Distributed Lag (ARDL) model by using the macroeconomic variables such as real exports, foreign income, nominal exchange rate (Rupee-Dollar) and relative price. We found there exists a long run equilibrium relationship between real exports, foreign income, exchange rate and relative price. In our empirical analysis, we found that in the long run and short run, real exports are influenced more by foreign income followed by relative price. Foreign income carries a positive sign and is statistically significant, which implies that 1% increase in foreign income will increase real export by 1.63% in the long run. Likewise, relative price carries a negative sign and is statistically significant which implies 1% decrease in relative prices that will increase real exports by 0.22% in the long run. The nominal exchange rate carries a negative sign and is statistically significant (in both short run and long run), which suggests that depreciation of nominal exchange rate would not stimulate the volume of export during our study period. Hence, for policy point of view if any policy makers want to promote exports by depreciating, the rupee will not give fruitful results.

Keywords

Export Demand Function, ARDL, India

1. Introduction

International trade has played an important role in the development of both developed and developing countries as countries are dependent on each other due

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The Impact of Work-Life Balance Practices on Women Employees in the IT Sector

K V L Manasa and M Showry***

The growing emphasis on performance, pressure for productivity, the lure of lucrative salaries and a promise of ambitious careers in the IT sector compounds the work-life balance problems further as it results in a grueling work schedule of 24/7. This paper investigates the relationship between work-life balance coping strategies or practices in the IT firms and work-life balance among the women employees working in the IT industry in Hyderabad. The study reveals the extent to which work-life balance policies and practices contribute to work-life balance. The study found that organizational practices have a significant influence on work-life balance among women IT employees. It also shows that leadership plays an important role in implementing work-life balance practices. The study also shows that welfare programs, role conflict and job sharing are found to have higher level of satisfaction among the employees and underlines the importance of work-life balance for employees and organizations.

Introduction

The contemporary business world, driven by unprecedented competition, pressure for efficiency and sophisticated technology, is marked by the entry of a massive number of women employees, especially into the IT sector. Women have not only witnessed sparkling performance at work but also are rising to leadership roles. As the women take an active role in professional life, they have to juggle between career, family and children, leading to pressures of work-life balance (WLB). Against the popularly held belief that technology would lessen the work and bring leisure to the employees, it has left them with scarce free time for the family. In fact, technology has blurred the line between office and home, and the employees are expected to be available for office work round the clock. Such imbalance in work-life is creating numerous challenges and problems to the employees, the organizations and the society. Work and family are the two most important spheres in a person's life and the conflict between the two has been a matter of significant concern for employees, managers, researchers and organizations. Sturges and Guest (2004) recognized a need to balance and integrate family

* Assistant Professor, Kakatiya University, Warangal, Telangana, India. E-mail: manasakadaparthy@gmail.com

** Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: mshowry@ibsindia.org

© 2018 IUP. All Rights Reserved.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/2398-628X.htm

Mediating role of innovativeness between risk taking and performance in Indian universities

Impact of this nexus on brand image

Manish Gupta and Anitha Acharya
IBS, IFHE, Hyderabad, India

Received 24 September 2016
Revised 8 May 2017
12 August 2017
15 October 2017
3 December 2017
Accepted 23 December 2017

Abstract

Purpose – With increased globalization, Indian universities are struggling to attract and retain talented academics and are exploring the ways to enhance their service performance and brand image (BI). However, there is a paucity of studies that view universities through the corporate lens. Therefore, the purpose of this paper is to examine the mediating role of innovativeness in the relationships of creativity, risk taking (RT), and performance in service delivery (PSD). Another objective is to find out how this nexus affects universities' BI.
Design/methodology/approach – Responses were collected from 280 academics working for different Indian universities. Structural analysis was performed to examine the relationships under investigation.
Findings – The results indicate that innovativeness fully mediates the positive RT – PSD relationship and that PSD positively influences BI.
Research limitations/implications – The findings of this study mainly augment the theory of BI by empirically linking BI and its antecedents in the context of Indian universities.
Practical implications – For enhancing a university's BI, management is encouraged to promote RT work culture along with innovative and creative teaching methods.
Originality/value – This study is one of the few studies in India that see academia through the corporate lens. Also, it provides evidence for the importance innovativeness in enhancing BI of a university.

Keywords Brand image, Universities, Innovativeness, Risk taking, Performance in service delivery
Paper type Research paper

To survive in this era of reduced financial assistance from governments and widespread changes in academia, higher educational institutions (HEIs) are increasingly relying on establishing themselves as brands (Hemsley-Brown and Goonawardana, 2007; Stephenson and Yerger, 2014; Wilkins *et al.*, 2015; Frisancho and Krishna, 2016). Recent reports indicate that in the past few years HEIs all over the world have seen an increase in their marketing and branding budget (Chapleo, 2014). Since there is a lot of scrutiny happening to check on the return on investment, researchers argue that branding may help HEIs communicate their value proposition to the students (Balaji *et al.*, 2016). Branding helps in conveying a favorable image by communicating signals of trust and quality (Casidy, 2013). Conceivably, an imperative benefit of branding in academia is its ability to turn students into university ambassadors by offering a sense of belongingness with the institute (Mael and Ashforth, 1992; Wilkins *et al.*, 2015). Such practices adopted by the HEIs to build or enhance their brand image (BI) in academia are akin to that of "for-profit" organizations and are collectively referred to as "academic capitalism" (Findlow and Hayes, 2016).

The motivation for this research comes from a recent report according to which none of the Indian universities could make it to the "Times Higher Education 2015 University Ranking" (Sinha, 2015). Scholars including Dhawan *et al.* (2017) wrote about the performance of the Indian universities. They found that "top universities differ significantly in their qualitative and quantitative performance in research. The study also found that progression in quantity of research in universities over time does not result in a corresponding progression in quality of research. Thus publishing more, and more often,

South Asian Journal of Business Studies
Vol. 7 No. 1, 2018
pp. 22-40
© Emerald Publishing Limited
2398-628X
DOI 10.1108/SAJBS-09-2016-0080

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/1757-6385.htm

Modeling the impact of Basel III regulations on loan demand

Vighneswara Swamy
Department of Economics, ICFAI Business School, Hyderabad, India

Received 21 June 2017
Accepted 13 December 2017

Abstract

Purpose – The purpose of this study is to provide an econometric modeling of demand for bank credit and not only offer useful insights to the decision-makers in the public and private sector but also support researchers and analysts in recognizing the determinants of lending in a major dynamic economic context.

Design/methodology/approach – This study addresses the "supply-versus-demand-puzzle" by using a demand relationship and model loan demand as a function of interest rates and economic activity that may also capture supply effects. Loan demand modeled as a function of interest rates and economic activity not only represents a demand relationship but also captures supply effects. Using the generalized methods of moments estimation, the estimations are made robust to heteroskedasticity and/or autocorrelation of unknown form. GMM–Time series (HAC) option extends the robustness by using the weighting matrix that is robust to the contemporaneous correlation of unknown form to the autocorrelation of unknown form.

Findings – In a bank-dominated financial system like India, lending rates play a significant role in the transmission of monetary policy, as well as triggering and controlling loan demand and thereby exercising a pervasive effect on the output in the economy. The estimates indicate that the elasticity of loan demand is largely determined by the lending rate (0.6) and the economic activity (0.688). For one percentage point increase in capital ratio, the loan spread would rise by 31.4 basis points, which in turn would cause an increase of 18.8 basis points in loan demand assuming that risk-weighted assets are unchanged.

Originality/value – This is the first of its kind studying a banking system dominated emerging economy. Second, this study is based on a rich data set covering the period from 1979 to 2012, than other papers did, to capture the long-run association involving credit booms and busts and, thus, helps in avoiding the problem of estimation spanning the dominance of either boom or the bust alone. With a newer approach for quantification of the impacts of new regulatory standards, this study offers novel insights for the estimation of lending spreads.

Keywords Monetary policy, Emerging markets, Banks, Credit, Bank credit, Capital, Econometric modeling, Loan demand, Credit to the private sector

Paper type Research paper

1. Introduction

We analyze the loan demand from the view that money supply is "credit-driven" and "demand determined". In case the loan demand is relatively inelastic, then the central bank has to set relatively higher change in interest rate to trigger the spending level in the economy. To achieve the desired monetary objective, understanding the elasticity of loan demand facilitates the central bank to decide about the magnitude of interest rate change.

Bank loans constitute an important source of financing the economic activity. Thus, loan growth in an economy offers useful information for analyzing and forecasting the economic activity, prices and other monetary developments. Loan growth analysis has received the relatively little focus of the researchers so far, and despite the vast literature on the

Journal of Financial Economic Policy
Vol. 10 No. 1, 2018
pp. 136-164
© Emerald Publishing Limited
1757-6385
DOI 10.1108/JFEP-06-2017-0057

JEL classification – C32, E44, E47, E51, G01, G21

THE ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Current Psychology
https://doi.org/10.1007/s12144-018-9984-6

Identifying dimensions of job search strategy: A validation of measurement scale

Chetna Priyadarshini[1] · Pratyush Banerjee[2] · Prerna Chhetri[1]

© Springer Science+Business Media, LLC, part of Springer Nature 2018

Abstract
This paper validates the scale on job search strategy by Crossley and Highhouse in the Indian context. Exploratory factor analysis followed by a confirmatory factor analysis was conducted on the responses elicited from a sample of 504 graduating students in a large business school in India. Reliability and validity scores were also calculated to ensure the psychometric stability of the scale.14items out of the original 16 items were retained for the study. Three distinct factors, namely; Focused Search Strategy (FSS), Exploratory Search Strategy (ESS), and Haphazard Search Strategy (HSS) emerged from the study, which is in sync with the extant factors reported by Crossley and Highhouse. This study highlights the importance of focused job search strategy for university students entering the job market in India. This should help final year higher education students to be better oriented towards their job search process in order to get a job in their preferred professions. This is the first study to focus on the psychometric stability of the measures for job search strategy when applied to the job seekers in emerging economies, like India. This research provides evidence that, with a few exceptions, the job search strategy scale is a valid and reliable measure amongst entry-level job seekers in India. Given the evidence, universities and career counselors in India can focus on guiding the students and job-seekers to use a focused or exploratory strategy when searching for a job.

Keywords Job search behavior · Job search strategy · Scale validation · Exploratory factor analysis · Confirmatory factor analysis

Introduction

Job search is one of the critical processes one gets involved in for finding (re)employment. However, with the rapid change in the job market scenario and development of economies across the globe, individuals are facing the wrath of unemployment, layoffs, and retrenchment due to lack of employability and/or mismatch between skills and requirements of jobs across different industries. A report by the Asia Business Council Forum (2014) highlighted that in recent times, the Asian job market has been boosted by the 'demographic dividend' factor. The two major economic powerhouses- India and China are producing young graduates in huge numbers every year. The majority of developing nations including Japan are faced with the ageing population conundrum: this has opened up new avenues of labor supply. However, strangely, Asian countries are yet to leverage on this opportunity thereby leading to a wide-spread skill gap observed in some of the most populous Asian nations such as India, China, Pakistan and Bangladesh (S4YE 2015; Kilimani 2017). Population projection reports predict sustained increase in youth population across most Asian countries, including sub-Saharan Africa (Cleland and Machiyama 2016). In stark contrast, the number of jobs created to employ this huge employable youth workforce is lagging far behind. As a result, there is huge underutilization of labor resources and gross unemployment in some of the major developed and developing economies of Asia such as India, China, Vietnam, Philippines and Indonesia (Asia Business Forum Report 2014). In a Mckinsey Global Survey (Gratton 2011), it was prominent that there is a difference between what educational institutions are teaching to the students and what the industry demands of fresh graduates. Asian nations have started some process to address this skill gap deficit problem and a few programs such as the Kosen schools in Japan and the National Skill Development Center (NSDC) of India aims at

✉ Chetna Priyadarshini
chetnapriyadarshini@gmail.com

[1] Department of Human Resources, IBS Hyderabad, A Constituent of the ICFAI Foundation for Higher Education, Hyderabad, India

[2] Department of Management Studies, BITS, Pilani, India

Published online: 06 September 2018

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Examining the relationship between system quality, knowledge quality and user satisfaction in the success of knowledge management system: an empirical study

J. Prince Vijai

Department of Operations and Information Technology,
ICFAI Business School,
IFHE University,
Hyderabad, 501203, India
Email: jpvijai@ibsindia.org

Abstract: Measuring and understanding the success of knowledge management system within an organisation has been identified as one of the key challenges for information system managers. The success, typically, is measured at user-level in terms of user satisfaction that mainly depends on system quality and knowledge quality. The objective is to examine the strength and significance of relationship between system quality, knowledge quality and user satisfaction. Halawi et al. (2007) scale was used to operationalise system quality, knowledge quality and user satisfaction. A self-administered questionnaire survey was conducted in a selected knowledge-based organisation's employees who were working in the domain of banking and financial services. Factor analysis, correlation analysis and regression analysis were used to examine the underlying study model. The findings, interestingly, had provided positive but moderate relationship between system quality, knowledge quality and user satisfaction. Managerial implications, limitations and scope for further research are also discussed.

Keywords: knowledge management system; user satisfaction; system quality; knowledge quality; factor analysis; regression analysis.

Reference to this paper should be made as follows: Vijai, J.P. (2018) 'Examining the relationship between system quality, knowledge quality and user satisfaction in the success of knowledge management system: an empirical study', *Int. J. Knowledge Management Studies*, Vol. 9, No. 3, pp.203–221.

Biographical notes: J. Prince Vijai is a Research Scholar in the Department of Operations and Information Technology, ICFAI Business School, IFHE University, Hyderabad, India. He teaches graduate-level courses related to Operations and Supply Chain Management. His research focuses on manufacturing, service, technology and supply chain operations; and studies both strategic questions as well as tactical execution. He has presented papers at international conferences and published research papers in international journals.

Copyright © 2018 Inderscience Enterprises Ltd.



REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

An empirical inquiry into the antecedents and consequences of perceived e-retailer's resilience

G. Amar Raju* and Souvik Roy

Department of Marketing and Strategy,
IBS Hyderabad,
Telengana, 501203, India
Email: amar.raju@ibsindia.org
Email: souvikroy@ibsindia.org
*Corresponding author

Santanu Mandal

Department of Operations and IT,
Amrita School of Business,
Amrita Vishwa Vidyapeetham,
Ettimadai, Coimbatore, 641112, India
Email: shaan.nitw@gmail.com

Abstract: Resilience has been an important dynamic capability for manufacturers and service providers. The study extends the notion of resilience from manufacturing to e-retailer. The study contends that e-retailers need resilience to sustain their operations in event of IT or technological failure. Our study conceptualised perceived resilience construct for e-retailer and explored its antecedents and consequents. Partial least squares (PLS) was used as the statistical tool for testing the proposed hypotheses in this study. Based on 309 completed responses, our study undersigned perceived information quality and perceived system quality as dominant enablers of perceived e-retailer's resilience. Further, perceived e-retailer's resilience was found to positively influence customer satisfaction and engagement; both of them in turn enhance customer loyalty. The study is the foremost to develop e-retailer's resilience construct and with empirical validation. Further, the study also developed a comprehensive model for perceived e-retailer's resilience based on its enablers and outcomes. Implications for business firm's managers and practitioners are also provided.

Keywords: e-retailer; customer engagement; customer satisfaction; customer loyalty; information quality; resilience.

Reference to this paper should be made as follows: Amar Raju, G., Roy, S. and Mandal, S. (2018) 'An empirical inquiry into the antecedents and consequences of perceived e-retailer's resilience', *Int. J. Services, Economics and Management*, Vol. 9, Nos. 3/4, pp.208–230.

Biographical notes: G. Amar Raju is an Assistant Professor in the Department of Marketing and Strategy at IBS Hyderabad. His research interests typically include online marketing, brand management and customer relationship management.

Copyright © 2018 Inderscience Enterprises Ltd.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Technical efficiency of coal-based thermal power plants in India: a stochastic frontier analysis

J. Prince Vijai

Department of Operations and Information Technology,
ICFAI Business School,
IFHE University,
Hyderabad – 501203, India
Email: prince.vijai.j@gmail.com
Email: jpvijai@ibsindia.org

Abstract: We analysed the technical efficiency of coal-based thermal power plants in India by employing the stochastic frontier production function methodology for the period of 2007–2008 using annual data. We had employed, further, the Frontier 4.1 statistical package for both ordinary least square (OLS) and maximum likelihood (MLE) estimations. We found that the technical efficiency varies across plants – ranges from 61.05% to 99.53% – and is a time-invariant. However, about 50% of the plants were operated under the mean technical efficiency of 88.20% which had warranted policy makers to take appropriate steps by either increasing the plant output level by 11.80% with existing resources and technology or reducing the existing input level by 11.80% to produce the given level of output. We concluded that the new policy implementations of Government of India had improved the technical efficiency of coal-based thermal power plant operations and also suggested further scope for research. [Received: February 4, 2016; Accepted: August 13, 2016]

Keywords: technical efficiency; production function; stochastic frontier analysis; coal-based thermal power plants; India.

Reference to this paper should be made as follows: Vijai, J.P. (2018) 'Technical efficiency of coal-based thermal power plants in India: a stochastic frontier analysis', *Int. J. Oil, Gas and Coal Technology*, Vol. 17, No. 4, pp.472–485.

Biographical notes: J. Prince Vijai is a Research Scholar in the Department of Operations and Information Technology at ICFAI Business School of IFHE University, Hyderabad, India. He teaches graduate level courses related to operations and supply chain management. His research focuses on manufacturing, service, and supply chain operations; and studies both strategic questions as well as tactical execution. He has published articles in leading international journals.

1 Introduction

The Indian power sector has been witnessed major changes implemented by the Central Electricity Authority (CEA) – through the process of renovation and modernisation of thermal power plants. The National Electricity Policy has aimed at accelerating the

Copyright © 2018 Inderscience Enterprises Ltd.





The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/2049-3983.htm

Voicing concerns for greater engagement

Does a supervisor's job insecurity and organizational culture matter?

Manish Gupta and Sindhu Ravindranath
Department of Human Resources, IBS, IFHE Hyderabad, Hyderabad, India, and
Y.L.N. Kumar
Department of Human Resources, NMIMS Hyderabad, Hyderabad, India

Received 31 December 2016
Revised 6 May 2017
Accepted 9 June 2017

Abstract

Purpose – Scholars argue that supervisor's job insecurity may affect subordinates' work engagement. Moreover, this relationship may be mediated by subordinates' pro-social voice and the relationship between the supervisor's job insecurity and subordinates' pro-social voice may be moderated by organizational culture. Therefore, the purpose of this paper is twofold. First, to examine the mediating role of the subordinate's pro-social voice between supervisor's job insecurity and subordinates' work engagement. Second, to test the moderating role of organizational culture between supervisor's job insecurity and the subordinates' pro-social voice.

Design/methodology/approach – Data were gathered from employees of a large hospital in India using face-to-face data cross-sectional survey method. To test the proposed hypotheses, ordinary least squares regression analysis was performed on the data obtained.

Findings – The results indicated support for the proposed model in two ways. First, the subordinate's pro-social voice mediated the relationship between supervisor's job insecurity and the subordinate's work engagement. Second, organizational culture acted as a moderator between supervisor's job insecurity and the subordinate's pro-social voice.

Research limitations/implications – The results augment social exchange theory by identifying the crucial role that voicing concerns plays in reducing the negative impact of supervisor's job insecurity on the subordinates' work engagement.

Practical implications – The study findings encourage managers to create an organizational culture that allows the subordinates to challenge their supervisor's decisions.

Originality/value – To the best of the researchers' knowledge, this is the first study to test job insecurity of the supervisors instead of the same respondents as a predictor of pro-social voice.

Keywords Job insecurity, Work engagement, Organizational culture, Employee voice

Paper type Research paper

1. Introduction

Engaged employees are assets for any organization primarily because they are vigorous, dedicated, and fully absorbed in their work role (Van De Voorde *et al.*, 2016). Therefore, the efforts put in by scholars in the direction of exploring the factors affecting employee engagement are of paramount importance (Akhtar *et al.*, 2015). A sizable literature provides evidence that supervisors' positive behavior and other related organizational factors have a strong effect on the level of employee engagement (e.g. Hsieh and Wang, 2015; Pohl and Galletta, 2017; Van Dierendonck, 2015; Zhong *et al.*, 2015).

Most studies examine the extent to which positive "motivational" factors enhance work engagement levels of the employees (e.g. Barrick *et al.*, 2015; Yadav and Rangnekar, 2015; Joo and Lee, 2017). However, the role of negative factors cannot be completely written off (Ivtzan *et al.*, 2015). Factors such as supervisor's job insecurity may reduce employees' attachment with their work (Wrape, 2015) because insecure supervisors perceive subordinates as a threat and tend to create hurdles to ensure that they do not perform (Scharff, 2014).

Evidence-based HRM: a Global Forum for Empirical Scholarship
Vol. 6 No. 1, 2018
pp. 54-65
© Emerald Publishing Limited
2049-3983
DOI 10.1108/EBHRM-12-2016-0034

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/0306-8293.htm

Received 17 November 2016
Revised 20 September 2017
Accepted 11 October 2017

An empirical analysis of nature, magnitude and determinants of farmers' indebtedness in India

Subhendu Datta
Department of Economics, IBS Hyderabad, A Constituent of IFHE (Deemed to be) University, Hyderabad, India
Aviral Kumar Tiwari
Rajagiri Business School, Rajagiri Valley Campus, Kochi, India and Montpellier Business School, Montpellier, France, and
C.S. Shylajan
Department of Economics, IBS Hyderabad, A Constituent of IFHE (Deemed to be) University, Hyderabad, India

Abstract

Purpose – According to the 70th round of the National Sample Survey published by the Government of India in 2014, the incidence of indebtedness among households in the rural areas of Telangana state, India, is twice that of rural all-India. Around 59 per cent of rural households are indebted in Telangana as against 31 per cent all-India. The purpose of this paper is to examine the extent and magnitude of indebtedness among rural households in the Medak district of Telangana state. Further, the authors wanted to identify the sources of credit to these households and for what purpose the loans were utilised.

Design/methodology/approach – To achieve the objective, the authors conducted a primary-level household survey in one of the distressed districts in newly formed state. The authors applied the Bayesian and the Lasso regression methods to identify the factors that impact indebtedness of a household.

Findings – The OLS results based on the Lasso regression results show that among all the explanatory variables, principal occupation, use of modern technology, the rate of interest, household medical expenditure and source of loan are significant, indicating that these variables significantly affect the loan taken by the farmers in the study area. The study shows that alternative sources of non-farm income and promotion of modern technology in agriculture can reduce the incidence of farmers' indebtedness in India.

Originality/value – The paper contains significant information with regard to indebtedness. It focusses on the issue troubling the authorities the most. It provides the ground realities of the incidence of indebtedness in Medak, one of the most distressed districts of Telangana, a Southern Indian state. There have been very few similar studies done in the newly formed state. The paper has employed an advanced statistical technique, i.e. Heckman's selection regression technique, to study farmers' indebtedness in India. It provides a means of correcting for non-randomly selected samples, which otherwise can lead to erroneous conclusions and poor policy.

Keywords Rural areas, Microcredit, Loans, Farmers' indebtedness

Paper type Research paper

1. Introduction

The agricultural growth rate in India in recent years has not been at a satisfactory level despite a significant acceleration in the growth of the economy. The sector, which engages about 50 per cent of the workforce of the country, grew at only 1.1 per cent in 2014-2015. Even during 2012-2017, the rate of growth in agriculture was about 2 per cent per annum against a target of at least 4 per cent. This is an alarming situation for the government. The slowdown in the agriculture sector is also reflected in its share in the national product which fell from 53 per cent during 1950-1951 to 13.9 per cent during 2012-2013. Even after 65 years of planning in India, the agriculture sector continues to be beset with problems such as low

International Journal of Social Economics
Vol. 45 No. 6, 2018
pp. 888-908
© Emerald Publishing Limited
0306-8293
DOI 10.1108/IJSE-11-2016-0319

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Energy Economics 72 (2018) 120–134

Contents lists available at ScienceDirect

Energy Economics

journal homepage: www.elsevier.com/locate/eneeco

Impact of oil price risk on sectoral equity markets: Implications on portfolio management

Aviral Kumar Tiwari [a,b], Sangram Keshari Jena [c], Amarnath Mitra [c], Seong-Min Yoon [d,*]

[a] Rajagiri Centre for Business Studies, Rajagiri Valley Campus, Kochi, India
[b] Montpellier Business School, Montpellier, France
[c] Department of Finance and Accounting, IBS, IFHE University, Hyderabad, India
[d] Department of Economics, Pusan National University, 2, Busandaehak-ro 63beon-gil, Geumjeong-gu, Busan 46241, Republic of Korea

ARTICLE INFO

[redacted]able online 28 March 2018

JEL classification:
C58
F37
F41
G11

Keywords:
Asymmetric quantile regression
Contagion
Interdependency
Oil price shocks
Tail risk
Frequency domain causality

ABSTRACT

Structure and degree of oil price impact on sectoral indices are examined using Quantile Regression Analysis (QRA). Nine sectors are found to provide diversification opportunities during a bull market (i.e. 90th quantile of the return distribution) and three sectors during a bear market (10th quantile) to hedge oil price risk. Further, the contagion effect and interdependency between oil price and sectoral equity are assessed through frequency domain causality. The causality from oil price in the long run determined that there is interdependence between three sectors and oil price changes. The direction of causality from oil price is mixed in both the short run (high frequency) and long run (low frequency) for nine sectors. Overall, the carbon sector is the only sector that is immune to oil price risk, thereby providing investment and hedging opportunities for portfolio managers.

© 2018 Elsevier B.V. All rights reserved.

1. Introduction

The world economic outlook has changed following the 2008 financial crisis and the fall in commodity prices. In this context, India is emerging as a contender to surpass China, and is expected to grow at a compounded annual growth rate (CAGR) of 6.5% over the next 25 years, which is higher than the 5.0% estimated for China.[1] This will drive the demand for crude [redacted]n order to support economic growth. According to IEA data, demand for oil is expect to grow 4.0% annually in India over the next 25 years, compared with the 1.2% annual growth in demand in China. Further, since India is transitioning itself from service-dominated to energy-intensive economic growth driven by the manufacturing sector (i.e. the 'Make in India' campaign[2]), it is expected to become the biggest consumer of oil in the emerging market group.

Furthermore, since India depends on imports to meet 80% of its crude oil needs, it spends INR 9126 crore (USD 1.36 billion) more annually for every USD 1 increase in crude oil prices. This will put pressure on India's fiscal situation, and cause inflation. Given the current economic situation of weak growth and lower fund flows from sovereign wealth funds, a strong outlook for crude oil prices may also prevent the central bank from cutting interest rates aggressively, as any spike in oil prices has the potential to exert upward pressure on inflation.[3] Therefore, any change in oil prices would affect economic activity, which in turn, affects stock markets. However, the change in oil prices may not have a homogenous effect across all sectors of the economy, which is normally masked in studies on the relationship between oil prices and stock market indices as a whole. As such, the association between oil price changes and sectoral stock index returns could be studied from the perspectives of financial markets dynamics, risk management, and portfolio diversification.

There are numerous studies on the relationship between oil prices and economic activities. Further, since the stock market is an indicator of economic performance, most studies examine the relationship between oil prices and the stock market as a whole.[4] Therefore, characterisation of the impact of oil price changes on sectoral equity is relevant for potential

DOI of original article: https://doi.org/10.1016/j.eneco.2018.01.016.
* Corresponding author.
E-mail addresses: aviral.eco@gmail.com (A.K. Tiwari), skjena@ibsindia.org (S.K. Jena), amarnathmitra@ibsindia.org (A. Mitra), smyoon@pusan.ac.kr (S.-M. Yoon).

[1] India Energy Outlook by the International Energy Agency (IEA).

[2] It is a national building initiative launched by the Government of India in 2014 devised to transform India into a global design and manufacturing hub. It aims at raising the contribution of manufacturing sector to 25% of GDP by 2020, as part of which an action plan for 1 year and 3 years has been prepared to boost investment in 25 sectors.

[3] The Economic Times (02/12/2016).

[4] For example, see Tiwari et al. (2015) and the references in the paper.

https://doi.org/10.1016/j.eneco.2018.03.031
0140-9883/© 2018 Elsevier B.V. All rights reserved.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
HE ICFAI FOUNDATION FOR HIGHER EDUCATION
-med-to-be-University Under Section 3 of the UGC ACT, 1956)

Executive tenure and firm performance: An empirical examination of Indian corporate landscape*

Aviral Kumar Tiwari
Department of Finance, Law and Control
Montpellier Business School
Montpellier, France

Naseem Ahamed
Department of Finance
IBS Hyderabad
IFHE University
Hyderabad, India

November 2018

* The authors wish to thank a referee for helpful comments and suggestions.
** avira.eco@gmail.com

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Global Business Review
Volume 19, Issue 6, December 2018, Pages 1622-1639
© 2018 International Management Institute, New Delhi, Article Reuse Guidelines
https://doi.org/10.1177/0972150918794974

SAGE journals

Article

Exploring the Influence of Celebrity Credibility on Brand Attitude, Advertisement Attitude and Purchase Intention

Ramendra Pratap Singh[1,2] and Neelotpaul Banerjee[3]

Abstract

The celebrity credibility scale developed by Singh and Banerjee [Singh, R. P., & Banerjee, N. (2018). A study on exploring the factors influencing celebrity endorsement credibility. Global Business Review, 19(2), 494–509.] which is validated in the Indian context with the addition of some items based on Indian culture and psychometric properties is further tested. The scale items are earlier tested in general terms without any reference to a celebrity. For this study, four major two-wheeler brands in India, which are endorsed by celebrities, are considered. The present study consists of 380 participants. This study tries to explore the influence of celebrity credibility on consumers' brand attitude and advertisement attitude. Subsequently, the influence of brand attitude and advertisement attitude on consumers' purchase intention is studied. The study reveals celebrity credibility has a significant influence on consumers' attitude towards the brand and advertisement, also in the case of purchase intention; both brand attitude and advertisement attitude built on celebrity credibility has positive significant influence. The present study supports the celebrity credibility scale items of Singh and Banerjee (2018). The overall effect of celebrity credibility is positively significant with other constructs; this proves that the scale items are robust and relevant in clarifying celebrity credibility properly.

Keywords

Celebrity credibility scale, brand attitude, advertisement attitude, purchase intention

[1] Research Scholar, Department of Management Studies, National Institute of Technology, Durgapur, India.
[2] Current Affiliation: Assistant Professor, IBS, Hyderabad, India.
[3] Assistant Professor, Department of Management Studies, National Institute of Technology, Durgapur, India.

Corresponding author(s):
Corresponding author: Ramendra Pratap Singh, Assistant Professor, Department of Marketing & Strategy, IBS Hyderabad 501203, Telangana, India. E-mail: ramendraptsingh@gmail.com

Introduction

Advertisers consistently seek strategies intended to attract consideration regarding their correspondence and to differentiate their brand from contending brands. There is commonly a deferral between advertisement presentation and the actual purchase, so the promotion-evoked outlook must withstand over time if they are to impact a buyer's purchase conduct (Banerjee & Siddhanta, 2015). The elaboration likelihood model (Petty & Cacioppo, 1984; Petty, Cacioppo, & Schuman, 1983) places two courses through which a stimulus can impact customers—a higher contribution, focal route and a lower association, peripheral route. Earlier research has demonstrated that celebrity publicizing can influence customer by means of either route. This is the reason why so many brands are using celebrities as their brand endorser. In this regard, a high rate of

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

DOI: 10.18843/ijcms/v9i2/01
DOI URL: http://dx.doi.org/10.18843/ijcms/v9i2/01

Agility in the Factors Effecting the Quality and Safety of Fish Products

Sashikala Parimi,
Associate Professor,
Department of Operations & IT,
IBS Hyderabad, India

Anusha Sreeram,
Assistant Professor,
Department of Operations & IT,
IBS Hyderabad, India

ABSTRACT

The consumption of fish by humans worldwide is 77%. The demand and consumption of fresh fish has significantly grown during recent years. The future growth is from aquaculture as the global demand for fish continuous to increase. The supply chain of fish is a network which consists of the fishermen, middlemen, distributors, transporters, storage facilities, suppliers, retailers, delivery and selling the product to the consumer. It is necessary to maintain the quality and safety of fish/fish products till the time of consumption by the consumer. The quality and safety of the fish/ fish products may deteriorate due to variations in temperature, distribution channel, transportation, packaging and grading. The purpose of this paper is to understand the impact of these factors on the quality and safety of the fish/fish products and to propose the implementation of the concept of agility into these factors so that the quality and safety of these products is ensured with minimum losses and wastage.

Keywords: *Supply chain management, fisheries, temperature, distribution channel, transportation, packaging and grading, quality, safety, agility.*

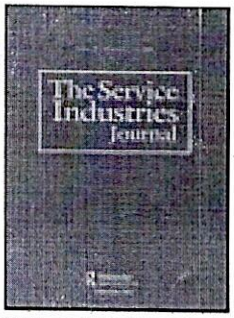
Introduction:

The human consumption of world fish production was more than 110 million tonnes i.e 77% in 2006. Fish is considered to be the handiest food which can be used in number of ways and forms. The distribution of fish is mostly as live, fresh, chilled, frozen, fermented, dried, smoked, salted and canned and so on. The quality of fish used in any form deteriorates in quality due to varied temperatures in developing countries. This occurs due to insufficient use of ice, long supply chains, no proper access to roads and electricity. There is also insufficient infrastructure and services in the markets where the fish is sold. The difficulty in the facilities and the market infrastructure for marketing perishable goods are getting limited and overfilled. Because of this though the utilization of live fish which was 60.1 percent of fish destined for human consumption in 2006) or processed by smoking or fermentation (10.0 percent in 2006), there is an increase in the share of frozen products in developing countries with 19 percent in 2006, up 7.3 percent since 1996 and a more substantial increase in prepared or preserved forms (11.1 percent in 2006, up 41 percent since 1996). There is a significant change in the utilization and processing of fish production in the last two decades. The changes include developments in the capability in storage and processing along with key innovations in refrigeration, ice-making and food packaging and fish processing equipment. The Containers with these improved facilities helped in distribution of more live fish for long duration. The fish processing is evolving in many developing countries driven by the demand in the domestic retail industry (FAO, 2008)

Though, in the production of food, India is the second largest producer of fruits and vegetables, second in the production of milk, fifth in the production of eggs and sixth in fish it is not in the top 10 countries in the export of food. This may be because of the uneven supply chain and lack of cold storage infrastructure and an accommodating food processing industry. Due to these reasons the wastage of food is about 20 percent of the foods produced with 4 percent of fish (Viswanadham, 2008).

The food industry is huge and diversified. It is categorized into different segments such as fresh food, organic, processed food and livestock. The strategies of supply chain required for each of these segments is different. The require various procurement and sourcing, inventory management, warehouse

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)



The Service Industries Journal

ISSN: 0264-2069 (Print) 1743-9507 (Online) Journal homepage: http://www.tandfonline.com/loi/fsij20

Engaging employees for quality of life: mediation by psychological capital

Manish Gupta, Musarrat Shaheen & Manoj Das

To cite this article: Manish Gupta, Musarrat Shaheen & Manoj Das (2018): Engaging employees for quality of life: mediation by psychological capital, The Service Industries Journal, DOI: 10.1080/02642069.2018.1462799

To link to this article: https://doi.org/10.1080/02642069.2018.1462799

Published online: 12 Apr 2018.

Submit your article to this journal

View related articles

View Crossmark data

Full Terms & Conditions of access and use can be found at http://www.tandfonline.com/action/journalInformation?journalCode=fsij20

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
[Deemed-to-be-University under Section 3 of the UGC Act, 1956]

The impact of faculty member's communication behaviours on student satisfaction: the role of cognitive and affective learning and student's motivation

Smita Kulkarni, Nikhat Afshan and Jaideep Motwani

Published Online: November 14, 2018 · pp 444-458

PDF Tools Share

Abstract

Although the benefits of faculty member's communication behaviours have been examined and discussed in earlier studies, they have been mostly done in the context of traditional classrooms or online learning. This study examines the effect of faculty member's communication behaviours on student's motivation which further impacts students' affective and cognitive learning. Further, this study also investigates the relationship between student's learning (affective learning and cognitive learning) and students' satisfaction in the case study method of teaching. The hypothesised relationships were tested using a sample of 265 post-graduate management students from the Business School of India. The results indicated that faculty member's communication behaviours had a positive effect on student's motivation and student's motivation had a positive effect on the affective and cognitive learning. Further, cognitive learning and affective learning were found to have significant positive impact on student's satisfaction.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Archives of Psychiatry and Psychotherapy, 2018; 3: 63

DOI: 10.12740/APP/85758

Suicide ideation and stresses among the working professionals in India

Raghavendra Sode, Kala Chenji, Laila Memdani

Summary

There were more than 800000 suicides per year throughout the globe and it is second leading cause of death among the age group of 15-25. National Crime Record Bureau (NCRB, 2014) reported that on an average more than one tenth of a million commit suicides per annum that indicate 15 suicides per hour, pushing India to the top position in the world. Suicide had emerged as one of the leading causes of deaths in India and around the world (WHO, 2012). Suicide was mainly linked to mental disorders but recent evidence indicates that normal people take their life due to impulsiveness and easy access to means to end life (WHO, 2012). Even though it is one of leading cause of death in India it is not considered as a serious public health (WHO, 2012) issue. The first objective of the study was to find the reasons for stress among working professionals leading to suicide ideation, which can comprehend to factors leading to suicides and second objective was to establish the relation between suicide stresses and ideation. Suicidal behavior proposed similar model whereby suicidal behavior is associated with socio-cultural, developmental, psychiatric, psychological and family factors. Bonner & Rich (1987) also found similar results as the current study which indicates that Social stress, Economical, Health and Family stress have the significant and positive relationship with suicide ideation and the model predicts 83% of the variance.

suicide ideation, suicides, social stress, economical stress, health and family stress

INTRODUCTION

The World Health Organization reported in 2012 that, there are more than 800,000 suicides per year globally and suicide is a second leading cause of death among the 15-25 age group (WHO 2012)[1]. In India, the, National Crime Record Bureau reported that on an average more than 100,000 people die by suicides every year, the equivalent of a 15 suicides per hour, pushing India to the top position in the world (NCRB, 2014)[2]. Suicide has emerged as one of the leading causes of death both in India and around the world (WHO, 2012)[1]. Gupta et al.,[3] found that 75% of suicides occur in low – income and middle-income countries such as India. Suicide is a result of an imbalance between the individual's needs and means, and a suicide attempt and suicide completion differ in their intention to end one's life. WHO[1] defines suicide as an act of deliberately killing oneself. The NCRB [2] defines it as deliberate termination of life. Suicide has three major essential ingredients – death should be of un-natural causes; individuals inheritable desire to die and one should have a reason to end one's life. As our daily lives are becoming more and more stressful, it is important for the young generation who are entering

Raghavendra Sode[1], Kala Chenji[2], Laila Memdani[3]: ICFAI Business School, ICFAI Foundation For Higher Eduction University, Dontanapally, Shankarpally, Hyderabad, Telangana, India.
Correspondence address: soderaghavendra@gmail.com

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Significance of time and cost dimensions in pharmaceutical projects and prioritisation of project phases

Nasina Jigeesh and Nallam Sai Nandeswara Rao

Published Online: 1 Jun 2018

PDF Abstract & Keywords Tools Share

Abstract

The success of any project depends upon different dimensions like time, cost, quality and customer satisfaction. Of all these, time and cost have been treated as the most common and major tangible measures from the perspective of both developer and user. Each project phase has a unique set of activities and its successful completion will be influenced by such factors. This paper aims to examine the emphasis attributed to time and cost in handling different phases of pharmaceutical projects. From a survey around four big Indian pharmaceutical companies, useful feedback was collected. After weighing the importance of both time and cost dimensions, analytic hierarchy process (AHP) was used to prioritise different phases of pharmaceutical projects. Results top ranked 'execution' phase followed by 'monitoring and control' phase. The findings are helpful to pharmaceutical project people in successfully completing different phases of projects on the basis of time and cost dimensions.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Satish Kumar*

An Empirical Examination of Risk Premiums in the Indian Currency Futures Market

https://doi.org/10.1515/apjri-2016-0031

Abstract: In this paper, we examine whether risk premiums are significant in explaining the deviations from the uncovered interest rate parity (UIP) condition in an emerging Indian currency futures market. In particular, we explore the unbiasedness of futures quotes as a predictor of the future spot exchange rate to understand the forward premium anomaly condition. We report huge deviations from the UIP condition for all currencies considered and show that these deviations are explained by the risk premium. The realized risk premiums for all currencies are found to be negative and significantly different from zero, which suggests that investors are awarded for taking short positions in the foreign currency. The realized risk premiums in turn are found to be negatively related to the current spot rate returns and positively to the futures premium, conditional variance of spot rate returns, and the dividend yield.

Keywords: currency futures markets, risk premium, uncovered interest rate parity, unbiasedness
JEL Classification: F31, G13, G15

1 Introduction

The relationship between exchange rate changes and interest rate differentials has long been the central issue in the international finance literature. According to uncovered interest rate parity (UIP), high-interest rate currency should depreciate relative to a currency with a lower interest rate (Aysun and Lee 2014). In an efficient market, the futures rate would be an unbiased predictor of the future spot rate by virtue of UIP (Engel 2016). In other words, the long-run futures price (forward premium) should not be significantly different from the corresponding future spot prices (future change in the spot rate). UIP, under the assumption of rational expectations, leads to the forward rate unbiasedness hypothesis (FRUH), which states that the slope coefficient in the regression of

***Corresponding author: Satish Kumar,** Department of Finance, Indian Institute of Management, Amritsar, India, E-mail: satishwar1985@gmail.com
http://orcid.org/0000-0001-5625-8877

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)
Brought to you by | Tufts University
Authenticated
Download Date | 7/13/18 4:19 PM

DOI Number: 10.5958/0976-5506.2018.00252.8

Performance Evaluation of Adtree, Functional Tree and LMT Classifiers with CFS Subset Evaluator for Intelligent Heart Disease Prediction

Lakshmi Devasena C

Department of IT and Operations, IBS Hyderabad, IFHE University, Hyderabad

ABSTRACT

Healthcare analytics an emerging research area, which analyses existing clinical data, provide better support for clinical practices and decision making. In healthcare analytics, medical data mining an important research field which provide support for healthcare practitioners and working as a third umpire for senior specialist, who gets confused in complex medical cases. Medical data mining (MDM) used to predict numerous diseases in which Heart disease is the chief cause of increasing mortality rate worldwide and is estimated to be the crucial cause of death globally by 2030[1]. Predicting the heart disease in early stage with some demographic and clinical data before going for Angiography and direct high level treatment will reduce the expense of the patient. However, the diagnosis of heart disease and its severity might be difficult for practicing medical doctors, who are not specialized in cardiovascular diseases. There are many papers in literature which can compare the existing algorithms in heart disease prediction[2-36], but none of the papers discussed tree based classifiers with correlation based feature subset selection evaluator, which may improve the prediction rate. Therefore, this research work would be helpful to establish the improvement in accuracy, which might be appreciated by the medical practitioners. In this research work, different tree based classifiers like ADTree, Functional Tree (FT), and Logistic Model Tree (LMT) Classifiers were examined and compared with and without applying Correlation-based Feature Selection (CFS) subset evaluation and the results are analyzed. For this research work, the heart disease data set [37] is taken for analysis. Various measures are used for comparison. After comparison, it is revealed that all the classifiers with CFS attribute selection evaluator has better or equal accuracy as compared without CFS attribute selection evaluator (CFSAE).

Keywords: *Heart Disease Prediction, Medical Data Mining, Performance Analysis, Tree-based classifiers, CFS Evaluator*

INTRODUCTION

MDM an exploring field of data mining (DM), in which various data classification and mining techniques are used to foresee the diseases based on the existing medical data. Medical industries store enormous data of patients and could be used for this purpose. Even the severe diseases like 'Heart Attack' have some common indications which are used to foretell the disease. Based on the historic data if a classification model could be prepared, and then it is easy for the doctor to predict the disease using basic medical data and start the treatment without waiting for other medical modality results. Medical decision support systems use data mining approach to support diagnosing process. Predominantly classification algorithms perform an important role here. The correctness of the classification result will be based on the accurate and enough training data availability. Ranges of classification algorithms exist to foresee the diseases and Computer Science researchers have a chance to scrutinize the algorithms and recommend the best algorithm for MDM.

Plentiful research works are undergoing for better heart disease prediction. Researchers show interest in this area to find the better algorithms which gives superior accuracy by analyzing different algorithms and comparing them using various measures. The algorithms like neuro-fuzzy integrated approach, collective techniques of Maximal Frequent Item set Algorithm with C4.5 and K-means algorithm, Artificial Neural Network (ANN) with Feature Subset Selection (FSS) and Principal component Analysis (PCA) are analyzed for heart disease prediction in Sequential Pattern

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Open Access Subscription or Fee Access

Total views : 1782

A Research on a Comparative Study of Some Brand Switching Models in Marketing

Rashmita Saran [1*], R. J. R. Swamy [2]

Affiliations

1. Assistant Professor, IFHE, Hyderabad, IBS, IFHE Campus, Shankerpalli, Dontanapalli Main Road, Hyderabad - 501 504, Telangana, India
2. Visiting Faculty, Narsee Monjee Institute of Management Studies, SVKM'S NMIMS University, 12-13-95, Street No. 3, Beside Big Bazaar, Tarnaka, Hyderabad - 500 017, Telangana, India

DOI: 10.17010/ijom/2018/v48/i3/121980

Abstract

This study compared the static model (Hendry's and SBS model) and dynamic model (DBS) of brand switching for predicting the future market shares ; also, it ascertained the consumer behavior of brand switching with regard to different demographic factors, identified the factors for brand switching among the different brands of packaged tea that are available in the market, and examined the relative importance of the factors on an overall satisfaction level of consumers and their repurchase intention. The methodologies used for the study are : chi square, exploratory factor analysis, and structural equation modeling. The research work found static nature of market for packaged tea, where DBS model was found to be the best for predicting the future market share. Functional benefit, brand reputation, and marketing efforts emerged as factors which positively influenced satisfaction ; whereas, heightened satisfaction level increased repurchase intention for the brands.

Keywords

Brand Switching Model, Static Model, Dynamic Model, Markov Model, SEM

Publishing Chronology

Paper Submission Date : January 8, 2017; Paper sent back for Revision : July 8, 2017; Paper Acceptance Date : February 3, 2018

Full Text:

Full Text : PDF | Buy Now (PDF views: 1)

References

1. Allenby, G. M. (1989). A unified approach to identifying, estimating and testing demand structures with aggregate scanner data. Marketing Science, 8 (3), 265-280.
2. Anderson, J. C., & Gerbing, D. W. (1988). Structural equation modeling in practice: A review and recommended two-step approach. Psychological Bulletin, 103 (3), 411-423.
3. Butler, D.H., & Butler, B. F., (1972). Hendrodynamics. New York : Hendry Corp., Corton-on-Hudson.
4. Byrne, B. M. (2001). Structural equation modeling with AMOS: Basic concepts, applications and programming. Mahwah, NJ : Lawrence Erlbaum Associates.
5. Cadogen, J. W., & Foster, B. D. (2000). Relationship selling and customer loyalty: An empirical investigation. Marketing Intelligence and Planning, 18 (4), 185-199.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act 1956)

Indexing/Abstracting
Current Issue
Subscription/Renewal
Online Subscription of Journals
Archives
Advanced Search
Join as a Reviewer
For Readers
Online Manuscript Submission
For Authors
Usage Statistics
Contact Us
Publication Ethics and Malpractices

USER

Username

Password

Remember me

Login

NOTIFICATIONS

View

Subscribe

POPULAR ARTICLES - TOP 5

» Market Behaviour, Arrivals, and Price Behaviour of Cumin in Mandor Market of Jodhpur District, Rajasthan
141741 views since: 2014-02-01

» Book Review - Private Label Strategy: How to Meet the Store Brand Challenge

WORLD ECONOMICS

The journal of current economic analysis and policy

EXECUTIVE EDITORS

Alan Budd	*Formerly, UK Office for Budget Responsibility*
Domenico Lombardi	*The Oxford Institute for Economic Policy*
David Miles	*The Bank of England*

INTERNATIONAL ADVISORY BOARD

Charles Bean	*The Bank of England*
Alan Blinder	*Princeton University*
David Currie	*Completion and Markets Authority*
Gavyn Davies	*Fulcrum Asset Management*
David Henderson	*Global Warming Policy Foundation*
David Hendry	*The Oxford Institute for Economic Policy*
Mervyn King	*Formerly The Bank of England*
Allan H. Meltzer	*Carnegie Mellon University*
Stephen Nickell	*Nuffield College, Oxford*
Gus O'Donnell	*The House of Lords*
Kenneth S. Rogoff	*Harvard University*
Robert M. Solow	*Massachusetts Institute of Technology*

Brian Sturgess	*Managing Editor*
Gana Badamgarav	*Editorial Assistant*

WORLD ECONOMICS DIGITAL EDITION
is published quarterly by World Economics Ltd in association with OXONIA, The Oxford Institute for Economic Policy – www.oxonia.org.

PUBLISHING OFFICE
World Economics,
1 Ivory Square
Plantation Wharf
London SW11 3UE, United Kingdom

MANUSCRIPTS AND EDITORIAL CORRESPONDENCE
World Economics,
1 Ivory Square
Plantation Wharf
London SW11 3UE, United Kingdom
Tel: +44 (0) 20 7326 8350
Email: editor@worldeconomics.com
See inside back cover for notes to contributors

ADVERTISING
For page rates and insert opportunities email:
advertising@worldeconomics.com

SUBSCRIPTIONS
Standard rate subscriptions are available at £199, €255 or US$305.

For all enquiries and subscription orders, contact:
Subscriptions Department,
World Economics,
1 Ivory Square
Plantation Wharf
London SW11 3UE, United Kingdom
Tel: +44 (0) 20 7326 8350
Email: subs@worldeconomics.com

Please enclose relevant payment:
credit card details or cheque payable to
World Economics

Visit the journal's website at www.world-economics-journal.com

© Copyright and database rights owned by World Economics Ltd.

ISSN 1468–1838

IGFAI FOUNDATION FOR HIGHER EDUCATION

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Using the World Bank's Bank Data to Assess Changes in Financial Regulation and Supervision since the Global Financial Crisis

Vighneswara Swamy[*]

Key Points

- The World Bank's Bank Regulation and Supervision Survey (BRSS) data can be used to gain insights into bank regulatory/supervisory styles across countries.
- The data illustrate the differences in regulation/supervision among crisis, non-crisis and BRICS countries, and highlight changes in regulation and supervision during the crisis period.
- The results indicate that the crisis countries had weaker regulatory and supervisory frameworks than those in emerging countries during the crisis.
- As a distinct block BRICS countries demonstrated uniqueness in their regulatory/supervisory styles, which are similar neither to those in the crisis countries nor to those in the non-crisis countries.

Introduction

The global financial crisis has revealed the role of financial crises in exposing the weaknesses in financial policy reform including the liberalization of the financial system and the strengthening of prudential regulation. Indeed, banking regulation has been the topic of global debate owing to the

[*] Professor of Economics, ICFAI Business School (IBS) - Hyderabad, ICFAI Foundation for Higher Education, Hyderabad, India. Email: vighneswar@ibsindia.org

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Determinants of smartwatch adoption among IT professionals – an extended UTAUT2 model for smartwatch enterprise

A.K. Kranthi

HR Division,
ICFAI-Business School (IBS-Hyderabad),
IFHE (Deemed-to-be-University),
Donthanapally, Shankarapalli, Hyderabad,
Telangana, 501203, India
Email: kranthi2412@gmail.com

K.A. Asraar Ahmed*

MITS School of Business,
Madanapalle Institute of Technology and Science,
Angallu, Madanapalle,
Andhra Pradesh State 517325, India
Email: asraarvit@gmail.com
*Corresponding author

Abstract: Smartwatches these days have gained popularity under wearable device category. Consumers of smartwatches consider several factors while choosing smartwatches. On this premise, the current research is undertaken to identify the determinants of the smartwatch adoption. In order to arrive at this objective, the study has employed unified theory of acceptance and use of technology 2 (UTAUT2) model as a means and underpinning framework. To suit context, the present study has extended UTAUT2 model by incorporating self-efficacy (SEF), personal innovativeness (PINNO), social media influence (SMI), social image (SIMG), aesthetics (AES) and external social influence (ESI). To validate and check the explanatory power of the extended UTAUT2 model the study has considered Structural equation modelling using Smart PLS 2.0.The results arrived in this study has concluded that the extended UTAUT2 model has a better explanatory power on behavioural intention towards smartwatch adoption. Effect size (f^2) and predictive relevance (Q^2) for the extended UTAUT2 model are also discussed.

Keywords: unified theory of acceptance and use of technology; UTAUT2; smartwatch; social image; self-efficacy; SEF; personal innovativeness; PINNO; social media influence; SMI; SIMG; aesthetics; AES; external social influence; ESI; wearable device.

Reference to this paper should be made as follows: Kranthi, A.K. and Asraar Ahmed, K.A. (2018) 'Determinants of smartwatch adoption among IT professionals – an extended UTAUT2 model for smartwatch enterprise', *Int. J. Enterprise Network Management*, Vol. 9, Nos. 3/4, pp.294–316.

Copyright © 2018 Inderscience Enterprises Ltd.



REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Firm Value and its Non - Linear Relationship with Endogenous Promoter Ownership in India

** D. Satish*
*** S. V. Satyanarayana*

Abstract

In India, promoters own a significant portion of the shares of the listed firms. The investors also swear by the names of the promoters behind the firms. In this context, the paper studied the relationship between promoter ownership and firm performance among NSE listed companies by first testing for endogeneity of the promoter ownership variable. The paper also studied the impact of deferential promoters' holding on performance of these firms. The paper used 2SLS model to study the relationship while taking Tobin Q as a proxy for firm performance. The results showed the existence of a strong relationship between promoter ownership and firm performance, while the non linear study showed a slight U shaped relationship, indicating a slight reduction in performance of the firm to a certain point with an increase in promoter ownership and then a gradual increase in firm performance with an increase in promoter ownership after that point. The results of the non linear study were significant as it showed that the performance of the firms was maximum when the promoter holding in the firms was the highest. This goes against the theory of promoter entrenchment and justifies the craze of Indian investors for promoter led firms with substantial holdings. The research also recommended regulators not to further reduce the maximum promoter holdings which was brought down to 75% for private listed firms in the year 2013 by SEBI.

Key words : endogeneity, promoter ownership, firm value, regulations, corporate governance, boards, Tobin Q, 2SLS, polynomial, non - linear model, Durban - Wu - Hausman (DWH) Test

JEL Classification : G320, G100, G180, G380

Paper Submission Date : January 29, 2018 ; Paper sent back for Revision : May 12, 2018 ; Paper Acceptance Date : May 20, 2018

Despite a growing number of firms being run by professional managers, a large number of them across the world are still owned and run by promoters. Many of the world's largest multinational firms, including Samsung, BMW, and Walmart are controlled by promoters and their families. Promoters have large voting rights, clout, and also control the board which takes key decisions, including the selection of CEOs. In India, promoters, on an average, own more than 50% of the shares of the listed firms and have a control on the board and on the daily workings of the firms. The promoters like Ambani, Adani, Wadia, Tata, and Birla are very popular both among the big institutional investors as well as among the retail investors. They hold various amounts of stakes in many of their group firms. They own majority stake in most of the firms and play a crucial role in the firms' decision making.

Investors and researchers across the world have been working on understanding the relationship between ownership structure and firm performance. Would the performance of the firm with diffused ownership vary from

* *Associate Professor,* IBS Hyderabad, IFHE University, Dontanpally, Hyderabad - 501 203, Telangana.
E-mail: dsatish2000@gmail.com, satishd@ibsindia.org
** *Professor and Chairman BOS,* Osmania University College of Commerce, Osmania University, Hyderabad - 500 007, Telangana.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

Listing stocks on derivatives market of NSE and its impact on liquidity of spot market

V.D.M.V. Lakshmi*

Symbiosis International (Deemed University),
Gram: Lavale, Tal: Mulsi,
Pune, Maharastra, 412115, India
and
ICFAI Business School (IBS)-Hyderabad,
A constituent of ICFAI Foundation for Higher Education (IFHE)
(A Deemed to-be University u/s 3 of The UGC Act 1956),
Donthanapalli, Shankerpalli Road, Hyderabad,
Telangana-501203, India
Email: vdmvlakshmi@gmail.com
*Corresponding author

Medha Joshi

National Institute of Construction
Management and Research (NICMAR),
25/1, Balewadi, NIA Post Office, Pune – 411045, India
Email: medhasjoshi@gmail.com

Abstract: The study attempts to examine the impact of listing selected stocks on futures and options (F&O) segment of NSE on the spot market liquidity using illiquidity ratio (Amihud, 2002) and volume as measures of liquidity. The study investigates the long-term and short-term liquidity effects in the event of both listing announcement day and actual listing day. An effort is also made to test if there is improvement in post futures liquidity of those stocks which are illiquid during pre-futures period and vice versa. Results indicate significant increase in long-term liquidity of majority of the stocks. However, there is no evidence of such significant change in the short-term liquidity. There is a clear evidence of significant improvement in long run liquidity of the stocks in the first two quartiles indicating that the stocks which are illiquid before futures became liquid after futures. However, there is a marginal decrease in the long run liquidity of already liquid stocks. The results of short run liquidity also are almost in support of this. The results for announcement day and listing day are also almost the same. Mixed results are observed in case of single stock options.

Keywords: single stock futures; SSFs; single stock options; SSOs; illiquidity ratio; F&O segment; long-term liquidity; short-term liquidity; liquidity effects; trading volume; dollar trading volume; spot market; derivatives market.

Reference to this paper should be made as follows: Lakshmi, V.D.M.V. and Joshi, M. (2018) 'Listing stocks on derivatives market of NSE and its impact on liquidity of spot market', *Int. J. Economics and Business Research*, Vol. 16, No. 1, pp.104–125.

Copyright © 2018 Inderscience Enterprises Ltd.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

THE ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

Check for updates

Article

Advances in Developing Human Resources
2018, Vol. 20(1) 88–102
© The Author(s) 2017
Reprints and permissions:
sagepub.com/journalsPermissions.nav
DOI: 10.1177/1523422317741885
journals.sagepub.com/home/adhr
SAGE

Organizational Virtuousness and Work Engagement: Mediating Role of Happiness in India

Sharda Singh[1], Rajasekhar David[1], and Sitamma Mikkilineni[1]

Abstract

The Problem.

The positive psychology movement has led to an increased attention in organizational virtuousness, engagement, and happiness. Though attention has been devoted to studying the relationship between organizational virtuousness and performance, there is limited research that explores the relationship between employees' perception of organizational virtuousness and work engagement.

The Solution.

A cross-sectional survey was carried out on a sample of knowledge workers from diverse Indian industries. The findings of the study showed that the employees' perception of organizational virtuousness predicts work engagement not only directly but also indirectly through happiness.

The Stakeholders.

Managers can nurture organizational virtuousness in organizations to enhance employee happiness and promote a more engaged workforce. Considering the findings of the study, Human Resource Development (HRD) professionals should make the best use of their human capital by fostering positive psychological states such as work engagement.

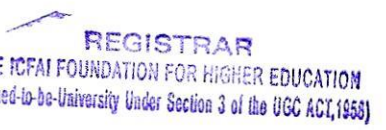
Keywords

happiness, India, organizational virtuousness, work engagement

[1]IBS Hyderabad, IFHE University, Hyderabad, Telangana, India

Corresponding Author:
Sharda Singh, IBS Hyderabad, ICFAI Business School, IFHE University, Dontanapalli, Sankerpalli Road, Hyderabad, Telangana 501203, India.
Email: sharda.singh@ibsindia.org





Check for updates

Article

Employee Well-being through Internal Branding: An Integrated Approach for Achieving Employee-based Brand Outcomes

Global Business Review
21(4) 1065–1086, 2020
© 2018 IMI
Reprints and permissions:
in.sagepub.com/journals-permissions-india
DOI: 10.1177/0972150918779161
journals.sagepub.com/home/gbr
SAGE

Asha Binu Raj[1]

Abstract

Internal branding is considered as an Human Resource (HR) construct for creating, implementing and measuring the employee-based brand image in organizations. The purpose of this study was to empirically analyse the influence of internal branding initiatives on overall workplace well-being in which every stakeholder feels included, valued and respected. A study conducted on a sample of 443 respondents across four different Indian services sector examined how internal branding strategies help in psychological, physical, spiritual, financial and social well-being of employees. A conceptual framework based on the hypotheses was tested to establish correlations among internal branding, employee well-being and employee-based brand outcomes at individual and organizational levels. It shows that internal branding is an integral part of overall well-being programme and supports individual and organizational outcomes. Organizations can use this framework to improve their well-being strategies based on their internal brand creation process and also benefit from the increased organizational effectiveness.

Keywords

Internal branding, employee well-being, employee engagement, talent branding, quality of work life, employee-based brand outcomes

Introduction

Internal Branding: A Paradigm Shift in Branding Perspective

Branding most frequently focuses on external stakeholders, like customers. There has been a growing interest in the internal component, namely, internal marketing, employer branding and internal branding (Aurand, Gorchels & Bishop, 2005). Building an internal brand is the most significant aspect of any organization in the era of global competition. The importance of employees in the corporate branding

[1] Department of Human Resource Management, ICFAI Business School (IBS) Hyderabad-A constituent of ICFAI Foundation for Higher Education (IFHE)-Deemed to be University, Hyderabad, India

Corresponding author:
Asha Binu Raj. Department of Human Resource Management, ICFAI Business School (IBS) Hyderabad-A constituent of ICFAI Foundation for Higher Education (IFHE)-Deemed to be University under Section 3 of UGC Act, Hyderabad 501203, India.
E-mails: asha@ibsindia.org; asha.raj.abc@gmail.com

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

ScienceDirect

ICFAI Foundation for Higher Education does not subscribe to this content.

Get Access

Food Quality and Preference
Volume 68, September 2018, Pages 90-97

Application of consumer style inventory (CSI) to predict young Indian consumer's intention to purchase organic food products

Gyan Prakash [a], Pankaj Kumar Singh [b], Rambalak Yadav [c]

[a] Faculty of Management & Commerce, Department of Commerce, SRM University, Sonepat, Haryana 131029, India
[b] Department of Marketing & Strategy, ICFAI Business School, Hyderabad, India
[c] Department of Marketing, Institute of Management Technology, Hyderabad 501218, India

Received 17 April 2017, Revised 15 December 2017, Accepted 22 January 2018, Available online 7 February 2018, Version of Record 27 February 2018.

Check for updates

Show less

Outline | Share Cite

https://doi.org/10.1016/j.foodqual.2018.01.015

Get rights and content

Highlights

- The present study attempts to investigate the consumer decision making styles (CDMS) in the organic food category.
- The present study identified the five styles from CDMS namely Perfectionism (high quality consciousness); Brand consciousness; Recreational (hedonistic shopping consciousness); Price consciousness and Brand loyalty.
-

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

FEEDBACK

Check for updates

Article

Determinants of Website Usability: Empirical Evidence from Tourism Sector in India

Global Business Review
19(6) 1640–1662
© 2018 IMI
SAGE Publications
sagepub.in/home.nav
DOI: 10.1177/0972150918794976
http://journals.sagepub.com/home/gbr



Amar Raju G.[1]
Souvik Roy[1]
Santanu Mandal[2,3]

Abstract

Website usability has received decent empirical attention in recent academic literature. However, there are various website characteristics that might still influence the usability of websites. In this empirical exploration, we propose three such characteristics: speed with which websites respond to customer requests (i.e., website agility); the capability of websites to restore its operations in the face of a disruption (i.e., website resilience) and the capability of websites to retain the interests of customers and keep them engaged interactively (i.e., website attractiveness) as enablers of website usability based on dynamic capability extension of resource-based view. Further, we argue that website usability will influence electronic word of mouth (e-WOM) for those websites. We also explore if there is any influence of website agility and resilience on website attractiveness. Using customers as target respondents who have used websites mainly for travel and tourism purposes, we test for the proposed relationships through collecting survey data based on face-to-face interview. Partial least squares analysis of 285 survey responses suggests website agility attractiveness and resilience to be dominant enablers for website usability and website usability positively influences e-WOM.

Keywords

Website usability, dynamic capability, e-WOM, agility, resilience, attractiveness

Introduction

Creating usable websites is crucial for e-business accomplishment since online shoppers touch, feel, enquire and experience items (or services) essentially through websites (Cyr, Head, Larios, & Pan, 2009;

[1] Assistant Professor, Department of Marketing and Strategy, IBS Hyderabad, Donthanpally, Shankarpally Road, Hyderabad, Telangana, India.
[2] Assistant Professor, Department of Operations and IT, IBS Hyderabad, Donthanpally, Shankarpally Road, Hyderabad, Telangana, India.
[3] Current Affiliation: Associate Professor, Amrita School of Business, Amrita Vishwa Vidyapeetham, Coimbatore.

Corresponding author:
Santanu Mandal, Assistant Professor, Department of Operations and IT, IBS Hyderabad, Donthanpally, Shankarpally Road, Hyderabad 501203, Telangana, India.
E-mail: shaan.nitw@gmail.com





The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/1463-5771.htm

Developing a causal model to evaluate the critical issues in reverse supply chain implementation

Received 2 December 2016
Revised 30 March 2017
Accepted 1 April 2017

Kaustov Chakraborty
Department of Operations and IT, ICFAI Business School (IBS) Hyderabad, ICFAI Foundation of Higher Education (IFHE) University, Hyderabad, India
Sandeep Mondal
Department of Management Studies, Indian Institute of Technology (Indian School of Mines), Dhanbad, India, and
Kampan Mukherjee
Indian Institute of Management, Kashipur, India

Abstract

Purpose – Approximately, 800m tons of e-waste is generated per year in India. Reverse supply chain (RSC) is the probable strategy to cope up with the issue. Setting up a RSC process is not popular in the Indian sector. There are several factors that basically control the profitability of such kind of business. Hence, the purpose of this paper is to develop a causal model among the identified issues and sub-issues for setting up a RSC in an Indian semiconductor manufacturing industry and then evaluate the critical issues based on the causal relations.
Design/methodology/approach – Decision-making trial and evaluation laboratory (DEMATEL) method along fuzzy set theory is used to develop the causal framework among the identified strategical and tactical issues. According to the causal relations from DEMATEL, analytical network process is then used to identify the weights of the sub-issues.
Findings – The cause–effect interactions among the main issues show that legislations and regulations, market-related issues and organizational issue are the most significant strategic issues. Uncertainty in the acquisition time is the most significant tactical issue because it has a crucial impact on the quality and quantity of the used products. Based on the obtained causal relations of the main issues, it is identified that the reduction of waste, creation of new opportunity, market competition, cost reduction, change in technology and location, capacity and number of recovery facility are the major sub-issues in RSC implementation.
Practical implications – This study is conducted on the basis of the experts' opinion from a semiconductor manufacturing industry, situated in the southern part of India. Therefore, this proves its practical implications.
Originality/value – The paper provides the detail illustration of the issues in the RSC process, and the prioritization of the issues based on the cause–effect relationships also provides some meaningful managerial insights.

Keywords Sustainability, DEMATEL, ANP, Reverse supply chain, Fuzzy set theory
Paper type Research paper

1. Introduction

The rapid increase in e-waste generation around the world in the last two–three decades has become a major concern to the electronic industry. The waste generated from the electronic items such as computer, television, cellphone after their end of life (EOL) or end of use is known as e-waste. According to WEEE directive, the amount of e-waste generated in the European Union (EU) was 9 million tons (MT) in 2005 and it is expected to reach nearly 12 MT by the end of 2020. To mitigate the increasing amount of e-waste, developed countries have already adopted some strict legislative laws, like the EU Commission adopted two legislative laws. The first one is on the waste generation from electrical and electronic equipment and the second one is on the curtailment of using some toxic materials in electronic and electrical products (WEEE directive). The growth of e-waste is mainly due to the rapid change in

Benchmarking: An International Journal
Vol. 25 No. 7, 2018
pp. 1992-2017
© Emerald Publishing Limited
1463-5771
DOI 10.1108/BIJ-12-2016-0181

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Int Econ Econ Policy (2017) 14:153–165
DOI 10.1007/s10368-015-0332-0

ORIGINAL PAPER

Do global financial crises validate assertions of fractal market hypothesis?

Arif Billah Dar[1] · **Niyati Bhanja**[2] · **Aviral Kumar Tiwari**[3]

Published online: 21 November 2015
© Springer-Verlag Berlin Heidelberg 2015

Abstract The frequent occurrence of crises in recent decades has triggered a debate between the proponents of Efficient market hypothesis and Fractal market hypothesis. While, the proponents of Efficient market hypothesis view crises as non-existent and highly improbable, the advocates of Fractal market hypothesis view crises as the dominance of certain investment horizons. We test whether the assertion of Fractal Market hypothesis regarding the dominance of certain frequencies during financial crises hold for the global stock markets. Following Kristoufek (Sci Rep 3:2857, 2013) the wavelet power spectra based on continuous wavelet framework are used to test the said hypothesis. It is shown that stock markets around the globe indicate the dominance of higher frequencies during the crises periods, hence, validate the assertions of Fractal market hypothesis. The results drawn are robust to the use of different countries as well as different crises.

Keywords Fractal market hypothesis · Crisis · Power spectrum

JEL Classifications G01 · G15 · C58

✉ Niyati Bhanja
nbhanja@ddn.upes.ac.in; niyati.eco@gmail.com

Arif Billah Dar
abillah@imt.edu; arifbillahpcu@gmail.com

Aviral Kumar Tiwari
aviral.eco@gmail.com; aviral.kr.tiwari@gmail.com

[1] Institute of Management Technology Ghaziabad, Ghaziabad 201001, India

[2] University of Petroleum and Energy Studies Dehradun, Dehradun 248007, India

[3] Faculty of Management, IBS Hyderabad, A Constituent of IFHE (Deemed to Be) University, Hyderabad, India

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Empir Econ (2018) 54:945–957
https://doi.org/10.1007/s00181-017-1241-6

Does international tourism affect international trade and economic growth? The Indian experience

K. G. Suresh[1] · Aviral Kumar Tiwari[2]

Received: 27 May 2014 / Accepted: 19 December 2016 / Published online: 31 March 2017
© Springer-Verlag Berlin Heidelberg 2017

Abstract This study attempts to investigate the relationship between international tourism, trade, and economic growth in India over the period from April 1991 to July 2012. To account for potential asymmetries in the relationship, we make use of new asymmetric Granger-causality tests and frequency analysis. We show that there is bidirectional Granger-causality between trade and tourism in positive components, whereas unidirectional Granger-causality runs from tourism to trade for negative components. Moreover, we find evidence of bidirectional Granger-causality between economic growth and tourism in positive components, but unidirectional Granger-causality running from economic growth to tourism for negative components. On the other hand, the results from frequency analysis provide evidence of Granger-causality between trade and tourism, and also between economic growth and tourism, at different frequency bands.

Keywords Trade · Tourism · Economic growth · Asymmetric causality

JEL Classification L8 · L83 · F1 · F43

✉ K. G. Suresh
sureshkg2020@gmail.com

Aviral Kumar Tiwari
aviral.eco@gmail.com

1 ICFAI Business School, IFHE University, Hyderabad, India

2 Montpellier Business School, Montpellier, France

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

DOES WORKING CAPITAL DETERMINE FIRM PERFORMANCE? AN EMPIRICAL RESEARCH OF THE EMERGING ECONOMY

Naseem Ahamed *

* IBS Hyderabad, IFHE University, India

How to cite this paper:
Ahamed, N. (2018). Does working capital determine firm performance? An empirical research of the emerging economy. *Corporate Governance and Sustainability Review, 2(1),* 14-33. http://doi.org/10.22495/cgsrv2i1p2

Copyright © 2018 by Virtus Interpress All rights reserved

The Creative Commons Attribution-NonCommercial 4.0 International License (CC BY-NC 4.0) will be activated starting from February, 2019 followed by transfer of the copyright to the Authors

ISSN Online: 2519-898X
ISSN Print: 2519-8971

Received: 12.09.2017
Accepted: 22.01.2018

JEL Classification: M21, M5, M100
DOI: 10.22495/cgsrv2i1p2

Abstract

The primary objective of this study is to examine the impact of working capital management efficiency on the financial health/well-being of a company measured in terms of firm value in the context of a rapidly emerging economy. This study applies a multivariate ordinary least square regression analysis on industry adjusted performance variable of 1532 Indian firms listed on the National Stock Exchange (NSE) for a period of 18 years (from 1999-2017). Not all of the 1532 firms selected for this study were listed during the whole period of study. Only 610 firms were listed at the beginning and gradually more and more companies started to get listed until eventually 922 more companies got listed to the initial tally of 610 listed firms making the total number of listed companies to be 1532 by the end of the study period. A total of 19862 firm year observations correspond to listed firms and 9246 firm year observations for unlisted firms making it a total of 29108 firm year observations. The findings of this study indicate that an efficient working capital management (proxied by Cash conversion cycle and components thereof) leads to better firm performance when adjusted for industry differences. It also shows that the relationship follows a curvilinear trajectory instead of a linear one as a change in sign in the coefficient of working capital management proxy (Cash Conversion Cycle) occurs and its square term and both are manifesting itself as significant in the listed companies. This is a co-relational study investigating the association between working capital management efficiency and firm performance. The findings of this study is based in an economy that is unique in its own right. Indian corporate landscape is replete with business groups and they dominate the market in terms of asset holding and market capitalization coupled with the existence of institutional gaps and weak legal enforcement mechanisms. All of which makes the Indian corporate landscape totally different from its more developed counterparts thus rendering the results not generalizable. The relationship between these variables should be verified in other economies taking their unique characteristics into account. This study to the best of the author's knowledge is the first one to investigate the relationship between working capital management and firm performance on such a comprehensive dataset having 62 different industries in an emerging economy. The findings of the study are intended to be of use to financial managers, investors, financial management consultants, and other stakeholders.

Keywords: Working Capital Management, Board Size, Board Independence, Industry Adjusted Firm Performance, India

1. INTRODUCTION

Efficient management of working capital is an essential component of corporate decision making. The management of working capital is fundamentally the management of current assets that the company owns and of current liabilities that it owes. Working capital further can be dissected

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

INDERSCIENCE Online

Journal Home Current Issue Previous Issues

NO ACCESS

Energy saving behaviour among individuals in two different contexts: analysing the individuals' energy saving behaviour at home and workplace

Rambalak Yadav, Vikas Chauhan and Ankur Srivastava

Published Online: July 27, 2018 · pp 347-363

ABOUT

Abstract

The present research attempts to study the energy saving behaviour among individuals in two different contexts: at home and at the workplace. The study proposed and tested a model in which, value orientation, environmental concern, perceived consumer effectiveness (PCE) and personal norm to have an influence on the energy saving behaviour. A total of 359 usable responses was collected via an online survey in India. The data were analysed using structural equation modelling. The findings reported that the altruistic value positively influences the environmental concern, PCE and personal norm which further influences the energy saving behaviour at home (SBH). However, PCE was not found to have any significant impact on individuals' energy saving behaviour in the workplace. Further, a significant difference between individual energy saving behaviour at two different contexts was also reported. Based on the findings of the study, implications for energy savings are also discussed.

Keywords

altruistic value, environmental concern, energy saving behaviour, PCE, perceived consumer effectiveness, personal norm

Previous Article

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

IDEAS Printed from https://ideas.repec.org/a/dah/aeqaeq/v64_y2018_i3_q3_p_253-277.html

Estimating the Basel III Capital Requirement for Indian Banks

Author & abstract | Download | Related works & more | Corrections

Author

Listed:
- Vighneswara Swamy

Registered:
- Vighneswara Swamy

Abstract

The study estimates the Basel-III capital requirement for Indian banks employing the methodology incorporating the reported tier-1, tier-2 capital, total capital and risk-weighted assets (RWAs) sourced from the Basel disclosures made by the banks on their websites. In order to understand the strategy and the response of different bank groups based on their ownership styles, this study, groups the banks into scheduled commercial banks, public sector banks group, and private banks and considers the data for the period 2002 -2011. The results suggest that with an assumed growth of RWAs at 10%, banks in India would require additional minimum tier-1 capital of INR 2.51 trillion. With an assumed RWAs growth at 12% and 15%, the requirement would be in the order of INR 3.36 trillion and INR 4.74 trillion respectively.

Suggested Citation

Vighneswara Swamy, 2018. "Estimating the Basel III Capital Requirement for Indian Banks," Applied Economics Quarterly (formerly: Konjunkturpolitik), Duncker & Humblot GmbH, Berlin, vol. 64(3), pages 253-277.

Handle: *RePEc:dah:aeqaeq:v64_y2018_i3_q3_p_253-277*
DOI: 10.3790/aeq.64.3.253

Export reference as HTML

IDEAS is a RePEc service hosted by the Research Division of the Federal Reserve Bank of St. Louis. RePEc uses bibliographic data supplied by the respective publishers.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

Examining the relationship between system quality, knowledge quality and user satisfaction in the success of knowledge management system: an empirical study

J. Prince Vijai

Department of Operations and Information Technology,
ICFAI Business School,
IFHE University,
Hyderabad, 501203, India
Email: jpvijai@ibsindia.org

Abstract: Measuring and understanding the success of knowledge management system within an organisation has been identified as one of the key challenges for information system managers. The success, typically, is measured at user-level in terms of user satisfaction that mainly depends on system quality and knowledge quality. The objective is to examine the strength and significance of relationship between system quality, knowledge quality and user satisfaction. Halawi et al. (2007) scale was used to operationalise system quality, knowledge quality and user satisfaction. A self-administered questionnaire survey was conducted in a selected knowledge-based organisation's employees who were working in the domain of banking and financial services. Factor analysis, correlation analysis and regression analysis were used to examine the underlying study model. The findings, interestingly, had provided positive but moderate relationship between system quality, knowledge quality and user satisfaction. Managerial implications, limitations and scope for further research are also discussed.

Keywords: knowledge management system; user satisfaction; system quality; knowledge quality; factor analysis; regression analysis.

Reference to this paper should be made as follows: Vijai, J.P. (2018) 'Examining the relationship between system quality, knowledge quality and user satisfaction in the success of knowledge management system: an empirical study', *Int. J. Knowledge Management Studies*, Vol. 9, No. 3, pp.203–221.

Biographical notes: J. Prince Vijai is a Research Scholar in the Department of Operations and Information Technology, ICFAI Business School, IFHE University, Hyderabad, India. He teaches graduate-level courses related to Operations and Supply Chain Management. His research focuses on manufacturing, service, technology and supply chain operations; and studies both strategic questions as well as tactical execution. He has presented papers at international conferences and published research papers in international journals.

Copyright © 2018 Inderscience Enterprises Ltd.



REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Asian-African Journal of Economics and Econometrics, Vol. 18, No. 2, 2018: 293-319

IMPACT OF ROLE DESCRIPTION ISSUES ON WORK-LEISURE CONFLICT

Dr. Niraj Kishore Chimote

INTRODUCTION

IT Companies: The Information Technology industry has brought a kind of revolution in the field of business and contributing to the economy of the country.Its the most lucrative sector as far as employment is concerned. The IT companies are majorly found in cities like Delhi (NCR),Mumbai,Bangalore,Chennai and Hyderabad.Some examples of"Indian IT Services Providers" are Tata Consultancy Services, Infosys, Cognizant, Wipro and HCL Technologies.

The IT companies are expected toprovide an enjoyable work-life environment.Though these companies are experimenting with five day work format but the real test for their commitment will manifest in a down turn economy.The signs of work burn-outs are evident in the large number of young IT professionals who are bitter that the personal leisure is snatched away due to work pressures.Some companies are investing in recreational and sports facilities on worksites where people prefer to stay for longer hours owing to the ambience of work environment which cannot be a substitute to the home and family. IT companies support and strengthen work-life balance vision by providing principles, policies and programs to support its employees. It offers flexible leave options and flexible work arrangements that are subject to management approval and business needs.There is an option of study leave, sick leave, maternity leave, compassionate leave, marriage leave, etc in many IT companies. There is also provision for flexible work arrangements like part-time work, flexible work week and flexible tele-commuting.Employment opportunities have become massive because of existence of IT sector companies. It has a great contribution in the global outsourcing sector as well.

Work-Life Balance: Importance of Work-Life balance (WLB) in Human Resource Management is well established. The antecedents and consequences of WLB are the driving forces behind the success or failure to maintain work-life balance. Though this perspective is widely acclaimed and utilized to explain the importance of WLB, it is sparsely incorporated in Human Resource Management. Academic literature on WLB provides information on the individual effects of various WLB policies on the employees of diverse organizations. However, it does not provide the combined effect of these policies on the mental and physical balance and economic well being of the employees. Work–life balance is a concept including proper prioritizing between "work" (career and ambition) and "lifestyle" (health, pleasure, leisure, family and spiritual development/meditation).There can be two ways through which the

* Assistant Professor - OB and HRM, ICFAI Business School, ICFAI Foundation for Higher Education, Hyderabad Telangana.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/1743-9132.htm

Investors overconfidence behaviour at Bombay Stock Exchange

Venkata Narasimha Chary Mushinada
Department of Finance and Accounting, ICFAI Business School, ICFAI Foundation for Higher Education, Hyderabad, India, and
Venkata Subrahmanya Sarma Veluri
University College of Commerce and Business Management, Kakatiya University, Warangal, India

Received 16 May 2017
Revised 16 March 2018
Accepted 21 March 2018

Abstract

Purpose – The purpose of the paper is to empirically test the overconfidence hypothesis at Bombay Stock Exchange (BSE).

Design/methodology/approach – The study applies bivariate vector autoregression to perform the impulse-response analysis and EGARCH models to understand whether there is self-attribution bias and overconfidence behavior among the investors.

Findings – The study shows the empirical evidence in support of overconfidence hypothesis. The results show that the overconfident investors overreact to private information and underreact to the public information. Based on EGARCH specifications, it is observed that self-attribution bias, conditioned by right forecasts, increases investors' overconfidence and the trading volume. Finally, the analysis of the relation between return volatility and trading volume shows that the excessive trading of overconfident investors makes a contribution to the observed excessive volatility.

Research limitations/implications – The study focused on self-attribution and overconfidence biases using monthly data. Further studies can be encouraged to test the proposed hypotheses on daily data and also other behavioral biases.

Practical implications – Insights from the study suggest that the investors should perform a post-analysis of each investment so that they become aware of past behavioral mistakes and stop continuing the same. This might help investors to minimize the negative impact of self-attribution and overconfidence on their expected utility.

Originality/value – To the best of the authors' knowledge, this is the first study to examine the investors' overconfidence behavior at market-level data in BSE, India.

Keywords Overconfidence, Behavioural finance, Excessive volatility, Over/Underreaction, Self-Attribution bias

Paper type Research paper

1. Introduction

The conventional asset-pricing models rest on an important assumption that agents behave rationally. However, many empirical literatures consistently demonstrate that those models fail to explain the stylized facts observed in securities markets[1]. A growing number of researchers argue that one critical reason for the failure of the conventional asset-pricing model is primarily due to the inappropriateness of rationality assumption. By relaxing this seemingly unrealistic assumption, some models are developed basing on special trading strategies taken by irrational investors to explain the observed anomalies while others are derived based on investors' cognitive bias to solve the difficulties encountered by the traditional finance paradigm[2].

Recently, several behavioral finance models have been motivated by offering a unified explanation of short-run underreaction and long-run overreaction. For example, Daniel *et al.* (1998) argued that if investors are overconfident, they overweight their own private information at the expense of ignoring publicly available information. As a result of overconfidence, investors overreact to private information and underreact to public information. They showed that this asymmetric response of overconfident investors to

International Journal of Managerial Finance
Vol. 14 No. 5, 2018
pp. 613-632
© Emerald Publishing Limited
1743-9132
DOI 10.1108/IJMF-05-2017-0093

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University under Section 3 of the UGC Act, 1956)

BMJ Open

Is socioeconomic segregation of the poor associated with higher premature mortality under the age of 60? A cross-sectional analysis of survey data in major Indian cities

Tarani Chandola,[1] Sitamma Mikkilineni,[2] Anil Chandran,[3] Souvik Kumar Bandyopadhyay,[4] Nan Zhang,[1] Sergio Luiz Bassanesi[5]

To cite: Chandola T, Mikkilineni S, Chandran A, *et al*. Is socioeconomic segregation of the poor associated with higher premature mortality under the age of 60? A cross-sectional analysis of survey data in major Indian cities. *BMJ Open* 2018;**8**:e018885. doi:10.1136/bmjopen-2017-018885

► Prepublication history and additional material for this paper are available online. To view these files, please visit the journal online (http://dx.doi.org/10.1136/bmjopen-2017-018885).

Received 28 July 2017
Revised 10 November 2017
Accepted 27 November 2017

Check for updates

[1]Department of Social Statistics, The Cathie Marsh Institute, University of Manchester, Manchester, UK
[2]IBS Business School, IFHE University, Hyderabad, India
[3]Department of Demography and Population Studies, University of Kerala, Thiruvananthapuram, India
[4]Indian Institute of Public Health, Public Health Foundation of India, Hyderabad, India
[5]Departamento de Medicina Social, Universidade Federal do Rio Grande do Sul, Porto Alegre, Brazil

Correspondence to
Dr Tarani Chandola;
tarani.chandola@manchester.ac.uk

ABSTRACT

Objectives Although urbanisation is generally associated with poverty reduction in low-income and middle-income countries, it also results in increased socioeconomic segregation of the poor. Cities with higher levels of socioeconomic segregation tend to have higher mortality rates, although the evidence is based on ecological associations. The paper examines whether socioeconomic segregation of the poor is associated with higher under-60 years ('premature') mortality risk in Indian cities and whether this association is confounded by contextual and compositional sociodemographic and socioeconomic factors.

Setting and participants A population representative sample of over one million from 39 427 households living in 1876 urban wards within 59 Indian districts (cities) from the third (2008) District Level Household Survey (DLHS-3).

Primary outcome and other measures The outcome was any death under the age of 60 reported by households in the preceding 4years of the DLHS-3. Socioeconomic segregation, estimated at the district (city) level, was measured using an isolation index of the poor and the index of dissimilarity.

Results Poor households living in cities where the poor were more isolated had higher probabilities of premature mortality than poor households living in cities where the poor were less isolated. In contrast, it did not matter whether rich households lived in more or less socioeconomically segregated cities. A 1 SD increase in the isolation index was associated with an absolute increase of 1.1% in the probability of premature mortality for the poorest households.

Conclusion Increasing segregation of the poor may result in higher premature mortality. As low-income and middle-income countries become increasingly urbanised, there is a risk that this may lead to increased segregation of the poor as well as increased premature mortality.

Strengths and limitations of this study

- The study examines how residential socioeconomic segregation is related to premature mortality.
- This is an important topic because urbanisation in low-income and middle-income countries is accompanied by an increasing spatial concentration of poverty in cities.
- For poor households, the increased risk of premature mortality associated with urban socioeconomic segregation remains even after taking into account household and city level socioeconomic and sociodemographic confounders.
- This is a cross-sectional study so we were unable to account for unobserved factors that could cause the association between socioeconomic segregation and higher premature mortality.
- We have not estimated any lagged effects of socioeconomic segregation on premature mortality.

INTRODUCTION

Urbanisation in low-income and middle-income countries is accompanied by increasing spatial concentration of poverty in cities. Although urbanisation can play a positive role in overall poverty reduction, an increase in the socioeconomic segregation of poor people living in cities may have adverse outcomes in terms of their chances for good health and life opportunities. While levels of urbanisation in India are relatively low at around 31% in 2011, the process of urbanisation is among the fastest in the world. As a result of urbanisation, India contains the highest number of urban slum dwellers, accounting for 17% of the world's slum dwellers.[1]

The association between poverty and ill health is well documented. The risk of premature mortality and disease as a result of living in poor areas such as slums with inadequate housing, lack of access to safe water and adequate sanitation is well known. Furthermore, there are now a multitude of studies showing associations between

BMJ Open: first published as 10.1136/bmjopen-2017-018885 on 10 February 2018. Downloaded from http://bmjopen.bmj.com/ on February 15, 2022 at India:BMJ-PG Sponsored. Protected by copyright.

REGISTRAR (Deemed to be University Under Section 3 of UGC ACT, 1956) NATIONAL FOUNDATION FOR HIGHER EDUCATION HYDERABAD

Scientific Research Publishing

Theoretical Economics Letters, 2018, 8, 2444-2459
http://www.scirp.org/journal/tel
ISSN Online: 2162-2086
ISSN Print: 2162-2078

Materialism, Fashion Involvement, Fashion Innovativeness and Use Innovativeness: Exploring Direct and Indirect Relationships

Vikas Gautam[1*], Vikram Sharma[2]

[1]New Delhi Institute of Management, New Delhi, India
[2]Department of Marketing, ICFAI Business School, Gurgaon, India
Email: *vgautam78@gmail.com

How to cite this paper: Gautam, V. and Sharma, V. (2018) Materialism, Fashion Involvement, Fashion Innovativeness and Use Innovativeness: Exploring Direct and Indirect Relationships. *Theoretical Economics Letters*, **8**, 2444-2459.
https://doi.org/10.4236/tel.2018.811158

Received: July 13, 2018
Accepted: August 19, 2018
Published: August 22, 2018

Copyright © 2018 by authors and Scientific Research Publishing Inc.
This work is licensed under the Creative Commons Attribution International License (CC BY 4.0).
http://creativecommons.org/licenses/by/4.0/

Open Access

Abstract

The objective of the current study was to examine the direct and indirect impacts of materialism on use innovativeness in case of fashion products among Indian consumers. An empirical study was conducted to test these relationships with 282 respondents comprised of 59 percent males and 41 percent of females. Proposed conceptual study model was tested with the help of higher order structural equation modeling by using IBM AMOS 21.0. We confirmed full mediation of fashion involvement in the relationship between materialism and use innovativeness. Furthermore, our study results found full mediation of fashion innovativeness in the relationship between materialism and use innovativeness. On the other hand, materialism had a direct significant negative impact on use innovativeness in case of fashion products. We strongly recommend to the fashion product marketers to highlight the concept of use innovativeness in the entire marketing mix for better business prospects.

Keywords

Materialism, Fashion Involvement, Fashion Innovativeness, Use Innovativeness, Confirmatory Factor Analysis, Structural Equation Modeling, Mediation Analysis

1. Introduction

Retail environment in the present scenario provides multiple options to the consumers across the globe for collecting information about various products from different sellers. This facility is adding to the shopping convenience and complete freedom in deciding what to purchase, where to purchase, and when to

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

DOI: 10.1111/twec.12606

ORIGINAL ARTICLE

WILEY The World Economy

What drives the capital flows into BRICS economies?

Vighneswara Swamy | **Vijayakumar Narayanamurthy**

IBS-Hyderabad, Finance, IFHE University, Hyderabad, India

1 | INTRODUCTION

What drives the capital flows into the countries? This is an important question that lies at the centre of a long-standing debate in international economic policy and research. The significance of capital flows and the relationship with economic growth have been the subject of numerous empirical studies. Foreign direct investment flows as primary capital flows among other capital sources are of substantial interest in the developing countries in view of their magnitude and less variance (Acharyya, 2009; Oztürk, 2007). Of late, there has been a renewed interest in the spatial aspects of capital flows, and how they consequently impact the expansion of multinational enterprises into foreign markets. The interest in location aspects of capital flows stems from the fact that most countries compete with each other to attract higher capital inflows. Therefore, changes made by the host countries are important for attracting significant capital flows. In this context, though the importance of capital flows has been appreciated and emphasised over time, nevertheless there exists a gap in understanding the growing capital flows into BRICS countries in the recent years.

The BRICS[1] (Brazil, Russia, India, China and South Africa) countries received substantial capital flows during the recent past. During the last two decades, BRICS countries have participated in international trade of goods and services to drive their incredible growth rates. As these economies become more and more open to trade, they also expose their domestic markets to the economic outcomes of the rest of the world. In recent years, BRICS economies have received increasing scholarly attention as well (Bhar & Nikolova, 2009; Ghorbel & Boujelbene, 2013; Gilenko & Fedorova, 2014; Mensi, Hammoudeh, Reboredo, & Nguyen, 2014). These countries are able to exert great influence on the governance of the global economy.

BRICS countries demonstrate some distinguishing features in terms of GDP growth, GDP per capital growth, trade openness and foreign direct investment inflows (see Table 1). It is worth noting that the financial crisis had no strong effect on the BRICS countries and it is evolving as fast-growing emerging markets group owing to increased input of factors, enormous scales of the

[1]BRICS brings together five major emerging economies, comprising 43% of the world population, having 30% of the world GDP and 17% share in the world trade in 2016. In 2001, Jim O'Neill coined the acronym "the BRIC countries" in his paper entitled "Building Better Global Economics BRICs." In 2003, the research paper "Dreaming with the BRICs: the Path to 2050" by Wilson and Purushothaman from Goldman Sachs Investment Bank drew a lot of attention from academicians and practitioners as they identified the BRIC group as the new economic growth force in the world. Later in 2011, the BRIC was expanded with the joining of South Africa to form BRICS.

 © 2017 John Wiley & Sons Ltd

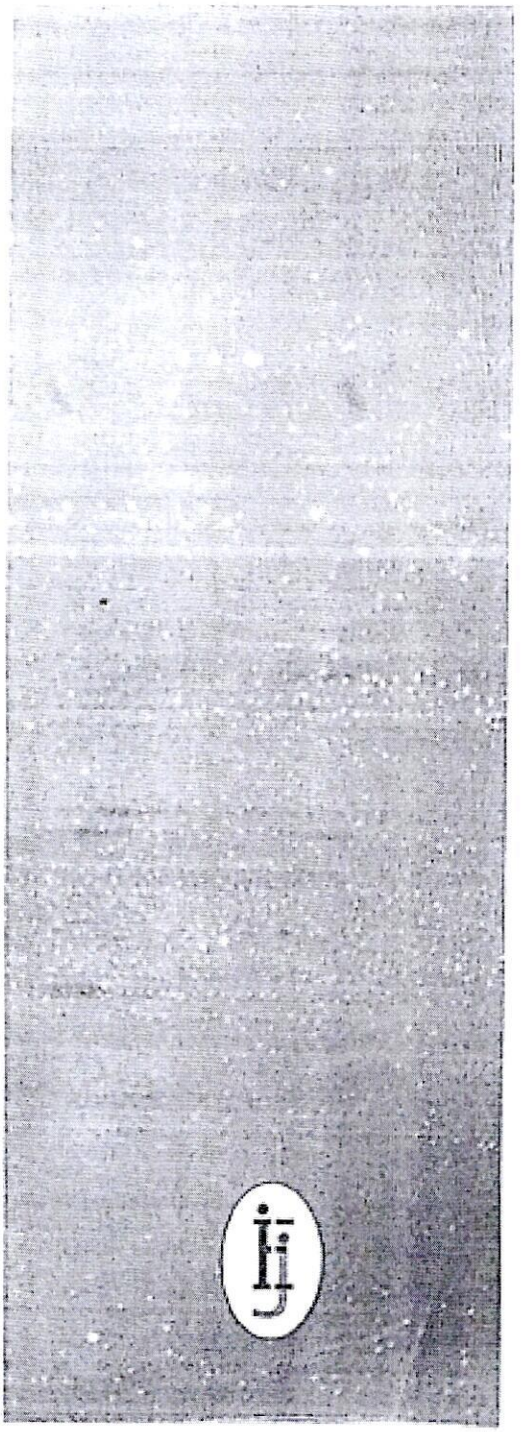
ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

The Indian Economic Journal

JOURNAL OF THE INDIAN ECONOMIC ASSOCIATION

Special Issue, December 2018



SLOWDOWN IN GROWTH AND FUTURE PROSPECTS FOR REVIVAL

ICFAI FOUNDATION FOR HIGHER EDUCATION ★ HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

The Indian Economic Journal

Editor
Anil Kumar Thakur

Associates Editors
S. Narayanan
Sacheen S. Alimey

The Journal, an organ of the Indian Economic Association aims at promoting scientific studies in Economic Theory, Indian Economic Policies, Energy and Water Resources, Human Resource Development, Monetary Economics, International Trade and Finance, Industrial Economics, Poverty and Unemployment and related topics of current interest.

Editor
Dr. Anil Kumar Thakur
General Secretary and Treasurer, IEA
Secretariat Colony, Road No. 3,
House No. B/6, Kankarbagh,
Patna-800 020, Bihar (India)
Phone : 0612-2354084,
Mobile : 09431017096
email : anilkumarthakur.iea@gmail.com

Published by
THE INDIAN ECONOMIC ASSOCIATION

ICFAI FOUNDATION FOR HIGHER EDUCATION ★ HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

THE INDIAN ECONOMIC JOURNAL
Special Issue

CONTENTS

SLOWDOWN IN GROWTH AND FUTURE PROSPECTS FOR REVIVAL

1. The Growth Experience of Indian Economy since Independence: A View Point of Saving and Investment
ATVIR SINGH AND RAVIRAI SINGH. 1

2. Foreign Direct Investment and Economic Growth in India
KABITA KUMARI SAHU 8

3. A Critique on India after New Economic Reforms
SIDDHARTH BHARDWAJ 16

4. India's Potential for Economic Growth – A Critique
K.M. NAIDU, K. MANJUSREE NAIDU, K.S. NAIDU AND L.K. MOHAN RAO . . 22

5. Determinants of Capital Structure of The Firms in India
KANAIYALAL SHANTILAL PARMAR 34

6. Foreign Direct Investment Inflows in the Context of the Trilemma in India
VIGHNESWARA SWAMY 46

7. Role of Non-Economic Factors and Revival of Indian Economy – Challenges and Strategies
K. SURESH, S.N. SUGUMAR AND S. THANGAMAYAN 59

8. An Empirical Testing of the Relationship between Economic Development and Deficit Financing
LAILA MEMDANI. 64

9. Growth Muddle of Indian Economy Towards Tailspin: What Can Be Done?
S.K. PRAKASH 72

10. Foreign Direct Investment in Revival of Economic Growth of India
Y. ASHOK KUMAR AND M.V.N SHARMA. 79

11. The Impact of Global Slowdown on Employment in India
ABHISHEK KUMAR, SUMANA CHAUDHURI, BIPLAB KUMAR BISWAL AND KUMAR DEVDUTTA 86

12. Impact of Macro-economic Factors on GDP Components
RAM PRASAD CHANDRA AND RAVINDRA BRAHME 96

13. Post Reform Public Spending on Human Development in India: A Trend Analysis
BHARTI PANDEY 107

14. Slowdown in Growth Productivity in Labour Market and Future Prospects – An Indian Experience
NASIR KHAN B.M. 118

15. Strategic Implications and Ramifications Involved in The United States – China Trade Wars: A Critical Analysis
RABINDER PRASAD. 126

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

16. Does HDI Promotes Economic Growth – An Evidence From Indian Economy
TANIMA KOTI REDDY AND I R S SARMA . 134

17. The Trade Accomplishments in Major Ports of India Through Containers by Logistics Operators
P. JOTHILAKSHMI AND
K. JAYARAMAN 143

18. Income Inequality in India – An Analysis
S. DHANASEKARAN 153

19. Disparities In Gross State Domestic Product: A Challenge for India
ABHA MITTAL 163

20. A Study of The Impact of Crude Oil Prices on Indian Economy (1978-2016)
R GOPINATH AND
T.K.S. VILLALAN 170

21. Human Development Index (HDI) with Special Reference to Chennai City – An Analysis
S. VALLI AND
R. BALASUBRAMANIYAN 177

22. Is Economic Growth More Dependent on Foreign Direct Investment?
ALAGIRISWAMY J,
T.K.S. VILLALAN,
J ANTONISAMY 186

23. Dynamics of Structural Transformation of Indian Economy
PINKY KUMARI AND
RINKU KUMARI 195

24. Stages of Development in India since Independence: An observation
WISHWANATH KUMAR AND
RAVI RANJAN 210

25. Population Challenges and its Obstacles in India's Development
RASH BIHARI RAI 218

26. Structural Breaks and Growth Regimes in the Middle East Economies
MUSHTAQ AHMAD MALIK AND
TARIQ MASOOD 226

27. Growth-Inflation Trade-Offs: Evidence From India
KALYAN DAS 244

28. Poverty and Percapita Calorie Intake in Different States in India – An Analysis
RAJESH KUMAR AND
BIPIN PRASAD SINGH 255

29. Vivekanomics – A Holistic Approach to Economic Development
S.N. SUGUMAR, K. SURESH AND
S CHANDRACHUD 264

30. Impact of Public Expenditure on Tamil Nadu Economy in The Post Liberalization Period
M. SIVARAN AND K. HEMANATH 269

31. Revival of Indian Economy Through Infrastructure Development: A Macro Study
BOBBY KUMARI AND
ANIL KUMAR SINHA 278

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Does HDI Promotes Economic Growth – An Evidence From Indian Economy

Tamma Koti Reddy and I R S Sarma

INTRODUCTION

Economic growth is essential for human development, but to exploit fully the opportunities for improved well-being that growth offers, it needs to be properly managed (HDR 1990). Development process needs to continuously strive for broad based improvement in the standard of living and quality of life of the people through an inclusive development strategy that focuses on both income and non-income dimensions. Making growth and development percolate to the marginalized and disadvantaged sections of the society remains the official policy of inclusive growth for the economy (Planning Commission 2007-12). Unless societies recognize that their real wealth is their people, an excessive obsession with creating material wealth can obscure the goal of enriching human life (Haq). In low human development economies a determined effort to expand human capabilities through improved education, health and nutrition can help transform the prospects for human growth (HDR 1996).

Since 1980s the unemployment rate continues to rise with increase in labour force due to overcrowding of agricultural sector and deterioration in the growth of manufacturing sector. Efficiency of human resources in any economy facilitates to improve national wealth, raise in productivity, improving the quality of life and proper exploitation of natural endowments. Distribution of income is one of the important components that determine the impact of economic growth on human development in any economy. Economic growth contributes most to poverty reduction when it expands the employment, productivity and wages of poor people and when public resources are channeled to promoting human development. A vicious cycle of economic growth and human development raises when growth is labour using and employment generating and when human skills and health improve rapidly (UNDP, HDR 1997). The expenditure on social services as a proportion of GDP was 6 per cent during the period 2012-13 to 2014-15 then marginally declined to 5.8 per cent in 2015-16 and again raised to 6.6 per cent in 2017-18 (Economic Survey 2017-18). The general Government expenditure on education which was 3.1 per cent of GDP in 2012-13 gradually declined to less than 3 per cent of GDP in 2017-18. Expenditure on the health sector has risen from 1.2 per cent of the GDP in 2013-14 to 1.4 per cent in 2017-18 (Economic Survey 2017-18).

Professor in Economics, ICFAI Business School (IBS), Hyderabad, The ICFAI Foundation for Higher Education (IFHE), (Deemed to be university u/s 3 of the UGC Act 1956), Hyderabad-India and Associate Professor in Economics, ICFAI Business School (IBS), Hyderabad, The ICFAI Foundation for Higher Education (IFHE), (Deemed to be university u/s 3 of the UGC Act 1956), Hyderabad-India.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT 1956)

ANATOLIA, 2017
https://doi.org/10.1080/13032917.2017.1408025

Routledge
Taylor & Francis Group

Check for updates

Tourism, trade, and economic growth in India: a frequency-domain analysis of causality

K. G. Suresh[a], Aviral Kumar Tiwari[b], Gazi Salah Uddin[c] and Ali Ahmed[c]

[a]IBS-Hyderabad, IFHE University, Hyderabad, India; [b]Montpellier Business School, Montpellier, France; [c]Department of Management and Engineering, Linköping University, Linköping, Sweden

Downloaded by [Florida State University] at 17:26 03 December 2017

ABSTRACT

We examine causal relationships among the macroeconomic entities tourism and output dynamics in India, using the frequency–domain causality approach. Our results show that there is a bidirectional causality between openness and tourism as well as between output and tourism, at various frequency bands. Hence, this study suggests a multiplier effect of tourism on the Indian economy.

ARTICLE HISTORY
Received 11 January 2016
Accepted 19 November 2017

KEYWORDS
Trade; economic growth; frequency–domain analysis; India

Introduction

Demand for international tourism keeps growing each year. The number of international tourist arrivals exceeded 1.2 billion in 2016, and this number has grown at a pace of 4% for the past seven years according to the UN World Tourism Organization (2016). According to the World Travel and Tourism Council (2017), the direct share of tourism to GDP in India was almost 5,000 billion rupees, or over 3% of GDP, in 2016 and it is predicted to increase by roughly 7% in 2017. This trend is expected to rise by 7% annually during the period of 2017–2027. Furthermore, visitor exports resulted in over 1500 billion rupees, or over 5% of total exports, in 2016 and is expected to increase by roughly 6% per year during the period of 2017–2027.

Tourism development is a part of the overall development strategy for many countries like India, in order to earn foreign exchange receipts, generate employment opportunities, and facilitate economic growth. This has raised interest among economics scholars to study the relationships of tourism with economic growth, international trade and other macroeconomic variables. Four hypotheses have in particular been put forward and tested in the previous research as regards the relationships between tourism and other macroeconomic variables: the Tourism-Led Growth (ToLG) hypothesis (Katircioglu, 2009; Surugiu & Surugiu, 2013), the Growth-Led Tourism (GLTo) hypothesis (Tang & Tan, 2013), the Tourism-Led Trade (ToLT) hypothesis (Goh & Law, 2003), and the Trade-Led Tourism (TLTo) hypothesis. Previous studies have applied various econometric approaches to examine the ToLG, GLTo, ToLT, and TLTo hypotheses. However, these hypotheses have not yet been tested in a frequency–domain framework. In this study, we are testing these hypotheses by utilizing a frequency–domain Granger-causality approach.

From a broad theoretical perspective, four different hypotheses can be tested when studying the relationship between tourism and output growth. First, the growth hypothesis, which is supported when tourism is Granger-causing economic growth. This suggests that historical information on

CONTACT K. G. Suresh sureshkg2020@gmail.com

© 2017 Informa UK Limited, trading as Taylor & Francis Group

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

DICGC – Insurance of Bank Deposits

D Sreenivasa Chary and B Amarender Reddy

DICGC is a wholly owned undertaking of RBI. It insures bank deposits. Deposit insurance is mandatory for all commercial, cooperative and regional rural banks in India. DICGC assures the depositors of the registered banks safety of the balance in their accounts subject to a maximum of ₹100,000 per depositor per bank, in the event of failure of such banks. The insured banks are required to pay half-yearly deposit insurance premium to DICGC. Deposit insurance gives a sense of security to the public to deal with banks confidently. This article focuses on the role of DICGC.

DICGC is a wholly owned undertaking of the RBI. It came into existence in July 1978, following the amalgamation of Deposit Insurance Corporation Bill 1961 and Credit Guarantee Corporation of India Ltd 1971. It was formed to provide protection to depositors against the failure of registered insured banks, and guarantee the banks against possible loan losses of priority sector advances. However, presently, banks are availing deposit insurance and have opted out of credit guarantee, as several other guarantee schemes like CGTMSE, CGSEL, NCGTC, MUDRA schemes, etc. came into existence.

Insured Banks in India

Deposit Insurance is mandatory for all commercial banks in India, including the branches of foreign banks, Regional Rural Banks (RRBs), Local Area Banks (LABs) and Cooperative Banks. However, primary cooperative societies are not covered. No bank can opt out of the scheme. De-registration is possible only on takeover/merger or closure of a bank. The total insured banks as on March 31, 2018 are 2,109, which includes 101 commercial banks, 56 RRBs, 3 LABs and 1949 cooperative banks. The details of the insured banks are furnished in Figure 1.

Deposits Insured by DICGC

DICGC insures all the bank deposits like savings deposits, current accounts, recurring deposits and term deposits. However, institutional deposits like deposits of foreign governments, central/state governments, state land developments, state cooperative banks, inter-

© 2018 IUP. All Rights Reserved.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

ISSN (Print) - 0012-9976 | ISSN (Online) - 2349-8846

- Welcome *IBS Library*. You have been automatically logged into *Economic and Political Weekly*.
- You may also log in as another user (/user/logout) if required.

Reader Mode

A+ | A | A-

Does FDI Promote Growth?

Evidence from Indian Manufacturing Sector

Special Articles (/special-articles)

Vol. 53, Issue No. 36, 08 Sep, 2018 (/journal/2018/36)

Updated on 7 September 2018

Suresh K G (/author/suresh-k-g), V Nagi Reddy (/author/v-nagi-reddy)

The spillover effects of foreign direct investment in the Indian manufacturing sector are examined by analysing the financial performance of foreign firms with domestic business group firms and stand-alone firms for selected sub-periods during 2001–15. The study shows that the sales efficiency of foreign firms is not significantly different from that of the domestic firms in all the sub-periods studied, except during 2008–09. The operational efficiency of foreign firms is better than that of the domestic firms till 2009 and, for the later period, there is no significant difference in operational efficiency of domestic and foreign firms.

Capital movements across countries in the form of foreign direct investment (FDI) have been one of the prime features of global economic integration. Home countries, mostly developed economies, promote FDI to get higher returns for their capital. Host countries, mostly developing economies, welcome FDI as part of their outward-oriented development strategy. FDI, mostly contributed by multinational companies (MNCs), is

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

K B S Kumar
Assistant Professor (Organizational Behavior),
IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India.
E-mail: kumar@icmrindia.org

Indu Perepu
Coordinator,
Case Research Center – City Unit,
IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India.
E-mail: indup@icmrindia.org.

SUBSCRIBE ONLINE
Credit Card Debit Card
HDFC BANK VISA

List of Institutions using Magazines & Journals from IUP

Sale of New Book
Tracking the Indian Economy
A Collection of Articles
By
C. Rangarajan

ISBN: 978-81-314-2793-4
Price: ₹250
Payment by D.D. favouring
"ICFAI A/c IUP", Hyderabad

Reach us at
info@iupindia.in
Tel: +91 8498843633

The case captures the entrepreneurial initiatives, inventions and growth story of Kevin Plank, who, in 1996, founded the firm Under Armour, a sports apparels firm which went on to take on the bigwigs like Nike and Adidas. The case is about the genesis of Under Armour and the various entrepreneurial aspects like product innovation, product branding, marketing, communications, etc. Under Armour's Sweat Wicking Cleats were placed not as mere sports apparel, but promoted as a performance enhancer—which struck the right chord with the target audience. The branding and positioning strategies ranged from sponsoring tournaments, sporting in movies, viral marketing, etc. The case captures the various marketing and branding strategies that Plank adopted to promote Under Armour's brand and its products. The competition in the sports apparel industry was fierce and had immense potential to affect Under Armour. The case also captures the challenges Under Armour faced, viz., competition, lack of continuous innovation, lack of patenting, etc.

I was always smart enough to be naive enough to not know what I can't accomplish.1

When we think about our competition we aren't worried about the next shoe that someone is going to build, we are thinking about the competition that doesn't exist yet and we are thinking about it from a digital perspective.2

–Kevin Plank,
Founder and CEO – Under Armour

Introduction

In 2010, Forbes had adjudged Kevin Plank (Plank), founder and CEO of the US-based sports apparel maker Under Armour (UA), as one of the 15 most powerful American chief executives aged under 40. Plank was also ranked 14 in the 40 under 40 list of Fortune.3 Plank, a footballer by passion and businessman by profession, had founded UA in 1996 with the groundbreaking idea of a sweat-wicking T-shirt that shook the sports apparel industry. The uniqueness of the product and the charisma of Plank earned UA early success.

Through strategic growth drivers, viz., the R&D, innovation, aggressive marketing, and strategic alliances, UA under Plank's leadership, created a robust brand out of nowhere in 15 years. In 2005, UA made a sensational debut on the NYSE, as its stock appreciated by at least 100% during its very first day of trading. The shares opened at $31, which was more than double its $13 price. UA raised $157 mn through the IPO.

Despite its remarkable success with its maiden product the sweat-wicking T-shirt, UA was still not immune to threats from the competition for various reasons. Factors like imitable product, lack of patents, limited target segment, unrelated diversification, and product failures still kept UA struggle to grab a pie in the market share from the giants like Nike and Adidas. Moreover, the daunting competition from sports apparel majors like Nike, Adidas, and Lululemon kept UA on its toes.

The Beginning

Plank, born in 1972, grew up with four older brothers who, right from childhood, compelled him to constantly struggle to secure his interests. Plank was not great at academics. During his high school days, Georgetown Preparatory School rusticated him for poor academic performance. As a result, Plank joined Fork Union Military Academy, where he started playing football with the aspiration of becoming a professional football player.

Toward the end of college, Plank had a job offer in hand from Prudential Life Insurance. Plank, whose inclination for sports had grown immensely during the schooling phase, was not interested in taking up a

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Volume 8 Number: 2 January 2018, June 2018

EDITORIAL

GIVING BACK TO SOCIETY – A CASE STUDY IN CSR MANAGEMENT FOR AN MNC.(Abstract)
Uma Bhushan

PAYTM: THE MOBILE-WALLET GIANT. (Abstract)
Dwarakanath Siriguppi & Vijayudu Gnanamkonda

SHAMBHU'S COFFEE BAR: JOURNEY OF AN ENTREPRENEUR FROM A SMALL STALL TO 25+ OUTLETS. (Abstract)
Jitendra Nenavani & Rajwinder Kaur

ARTIFICIAL INTELLIGENCE WAVE IN INDIAN RETAIL: EVOLUTION, OPPORTUNITIES AND CHALLENGES. (Abstract)
Sujo Thomas & Tanmay Varia

HOW A "DESSERT LAB" IN KOLKATA DOING RESEARCH TO WIN THE FIVE SENSES OF CUSTOMERS. (Abstract)
Dipto Haldera & Debadrita Panda

Proudly powered by WordPress.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

Journal Menu >>

- Indexing
- View Papers
- Aims & Scope
- Editorial Board
- Guideline
- Article Processing Charges
- Paper Submission
- TEL Subscription
- Free Newsletter Subscription
- Most popular papers in TEL
- Publication Ethics Statement
- About TEL News
- Frequently Asked Questions

- Open Special Issues
- Published Special Issues
- Special Issues Guideline

Top
ABSTRACT
Introduction
Development of Indian Banking Sector
Literature Review
Sample Selection, Variables and Econometric Models
Results, Conclusions and Discussions
Conflicts of Interest
Cite this paper
References

Theoretical Economics Letters
Vol.08 No.14(2018), Article ID:87952,16 pages
10.4236/tel.2018.814189

Factors Influencing Profitability of Banks in India

Bezawada Brahmaiah, Ranajee*

Finance and Accounting at IBS, IFHE, Hyderabad, India
Email: brahmaiahb@ibsindia.org, brahmaiahb@yahoo.com, *ranajee@ibsindia.org

Copyright © 2018 by authors and Scientific Research Publishing Inc.

This work is licensed under the Creative Commons Attribution International License (CC BY 4.0).

http://creativecommons.org/licenses/by/4.0/

Open Access

- Abstract
- Full-Text PDF
- Full-Text HTML
- Full-Text XML
- Full-Text ePUB
- Linked References
- How to Cite this Artic

Received: July 5, 2017; Accepted: October 21, 2018; Published: October 24, 2018

ABSTRACT

The paper examines the factors influencing the profitability of Indian commercial banks considering increased globalization, intensified competition, and enhanced concentration. The sample is a balanced panel dataset of 89 banks operating in India for the period 2005 to 2015. We consider the return on assets (ROA) and the return on equity (ROE) as proxy for measurement of banks' profitability. The results indicate that profitability of banks in India is affected by both internal and external factors. Strength of equity capital, operational efficiency, ratio of banking sector deposits to the gross domestic product (GDP), had significantly positive effect on profitability of banks and credit risk, cost of funds, non-performing assets (NPA) ratio and consumer price index (CPI) inflation have significantly negative influence on banks' profitability while bank size and ratio of priority loans to total loans do not have any influence on the profitability. The GDP growth and inflation have significantly negative relation with ROA and inflation has positive influence on ROE.

Keywords:

Banks Profitability, Internal Factors, External Factors

1. Introduction

During the last three decades, major banking reforms have been introduced by the Reserve Bank of India (RBI) to improve the strength, health, performance and profitability of the banking industry. These reforms and changes were aimed to improve the quality of regulation, create healthy competition, and efficient functioning of banking industry. Reforms and liberalization in financial and banking sectors created fierce competition, technology improvement, global integration and

E-Mail Alert Join Peer-Review Program Sign up Submit your Manuscript

IFHE FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Scientific Research Publishing

Theoretical Economics Letters, 2018, 8, 575-591
http://www.scirp.org/journal/tel
ISSN Online: 2162-2086
ISSN Print: 2162-2078

GDP Purchasing Power Parity per Capita and Its Determinants: A Panel Data Analysis for BRICS

S. Venkata Seshaiah[1], Trilochan Tripathy[2]

[1]Icfai Business School (IBS), IFHE, Hyderabad, India
[2]XLRI-Xavier School of Management, Jamshedpur, India
Email: venkatas@ibsindia.org, trilochan@xlri.ac.in

How to cite this paper: Seshaiah, S.V. and Tripathy, T. (2018) GDP Purchasing Power Parity per Capita and Its Determinants: A Panel Data Analysis for BRICS. *Theoretical Economics Letters*, **8**, 575-591.
https://doi.org/10.4236/tel.2018.83040

Received: January 12, 2018
Accepted: February 11, 2018
Published: February 14, 2018

Copyright © 2018 by authors and Scientific Research Publishing Inc.
This work is licensed under the Creative Commons Attribution International License (CC BY 4.0).
http://creativecommons.org/licenses/by/4.0/

Open Access

Abstract

This study examines the Gross Domestic product purchasing power parity per capita (GDP PPP per capita) and its determinants using the panel data method to test for unit roots in Brazil, Russia, India, China, and South Africa (BRICS). The main dependent variable in our study is GDP PPP per capita while the independent variables are real exchange rate, real interest rate, consumer price index (CPI), and money supply. We find strong evidence of a long-run relationship among the chosen variables. The co-integration equation reveals positive relationship between GDP PPP per capita and the real exchange rate, real interest rate, and money supply and a negative relationship between GDP PPP and CPI. Based on the VEC Granger Causality/Block Erogeneity Wald Tests, the study finds that the GDP PPP per capita is influenced by the exchange rate and CPI. However, based on the overall Chi-square test, the study shows strong evidence of an influence of all variables on GDP PPP per capita. We hope this study would help the policy makers to come up with appropriate policies to bring about homogeneity among the BRICS nations.

Keywords

GDP, Panel Data Analysis, BRICS

1. Introduction

The Purchasing Power Parity (PPP) Theory otherwise known as "Law of One Price" has remained an inconclusive debate in the academic and policy circles since it was coined by Cassel, G. [1]. The PPP is an economic theory that states residents of one country should be able to purchase the goods and services at the same price as residents of any other country over time. This theory has a linkage to goods and financial markets and the absence of PPP ignites the arbitrage op-

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

INDERSCIENCE Online

Journal Home Current Issue Previous Issues

NO ACCESS

Applying structural equation model to study the critical risks in business intelligence and analytical system implementation in Indian retail

[redacted] Rajesh and D. Saravanan

Published Online: June 18, 2018 · pp 190-218

ABOUT

Abstract

In order to reduce the failure rate of business intelligence and analytical system (BIAS) projects in Indian retail, project managers need to analyse and understand the impact of a risk factor on BIAS implementation. The main objective of this paper is to identify the key risk factors solely or primarily for the Indian retail sector. A theoretical model is developed that explains the risk factors which may impact the success of BIAS implementation. Using the SEM, it is found that [redacted]0% of the variations in BIAS implementation success can be explained with the help of the model suggested in the research study. The findings from this paper can provide a greater understanding of BIAS implementations. Researchers, practicing managers, and those seeking to implement BIAS in the retail organisation can also use the findings of this study as a vehicle for improving BIAS implementation success in the retail sector.

Keywords

benchmarking, business intelligence, analytics, Indian retail, risks identification, project management

Previous Article Next Article

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The Empirical Economics Letters, 17(6): (June 2018) *ISSN 1681 8997*

Characterizing Empirical Regularities of the Post Reform Business Cycles in India

Lagesh Aravalath

Department of Economics, ICFAI Business School
Hyderabad, India

Email:lagesheco@gmail.com

Abstract: This study attempts to characterize the stylized facts of the post-reform business cycles in India using 25 years of quarterly data, from 1990Q1 to 2014Q3 of eleven key macro variables. All the variables are deseasonalized using X12-ARIMA method and de-trended using Hodrick and Prescott (1980) and Baxter and King (1999) filters. The stylized facts are characterized for two periods: the whole period under the study (1990Q1-2014Q3) and for the recent decade of post-reforms (2000Q1-2014Q3). The empirical analysis reveals that the recent reform period has witnessed a fast transitioning Indian economy.

Keywords: Business cycles; stylised facts; de-trending methods; post-reform India

JEL Classification Number: E32; B41

1. Introduction

A 'stylized fact' (empirical regularities) is a simplified presentation of an empirical finding. According to Kydland and Prescott (1982), when modelling a country's business cycle, one should first characterize the empirical regularities of co-movement between the cyclical component of various economic aggregates with those of the real output. This methodology of business cycle analysis received enormous attention from academicians leading to a renewed interest in the business cycle research during the early 1980's.

There are ample of studies which attempted to characterize the stylized facts of the business cycles of industrial economies. A few most cited among them are Keydlyard and Prescort (1982), Blackburn and Ravn (1992), Bjornland (1999) and Agresti and Mojon (2001). Business cycles of developing/emerging economies received enormous interest in recent time (Alper (1998), Rand and Tarp (2002), Agénor et al. (2000), Boz et al (2008), Male (2010)).

However, in India, the studies on business cycles are largely related to developing leading and coincident indicators to help forecast booms and recessions as well as dating cycles (Chitre (1986), Gangppadhyay and Wadhwa (1997), Mall (1999), Dua and Banerji (1999), Ahamed and Kamia (2010), and Mohanty et al (2003)). Further, on reviewing literature, it is observed that there are only two studies, viz., Hatekar (1994) and Ghate et al. (2013), which exclusively analysed the stylized facts of business cycles in the Indian context.



REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

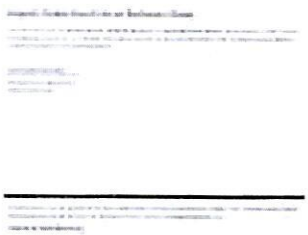
Bookmarked 0

Recently viewed



MBA 101

OPER125.pdf



Viewing now

Interested in OPER125.pdf ?
Bookmark it to view later.

IBS Center for Management Research

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC A

Get Homew[illegible] Help
Answers in as fa[illegible] minutes

Supply Chain Practices of Reliance Dairy

This case was written by ***Debajani Sahoo, Sudeepta Pradhan*** *and* ***Syeda Maseeha Qumer****, IBS Hyderabad. It was compile from published sources, and is intended to be used as a basis for class discussion rather than to illustrate either effective ineffective handling of a management situation.*

Prof. Raghavendra Rao
License to use for IBS Bengaluru
Mid-Semester: I&III (2021)
Course: Operations

© 2018, IBS Center for Management Research. All rights reserved.

To order copies, call +91 9640901313 or write to IBS Center for Management Research (ICMR), IFHE Campus, Donthanapall Sankarapally Road, Hyderabad 501 203, Telangana, India or email: casehelpdesk@ibsindia.org

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

Get Homework Help
Answers in as fast as 15-30 minutes

Supply Chain Practices of Reliance Dairy

In 2009, Reliance Dairy Foods Ltd (Reliance Dairy), a subsidiary of Reliance Retail , forayed in the Indian branded dairy market, offering products such as packaged milk, curd, sweeteners, a skimmed milk powder. Reliance Dairy operated a pan-India dairy procurement, processing, a distribution platform under the Dairy Life and Dairy Pure brands. Its backend operations were stro as it procured milk at the grass-root level from farmers in remote villages. It offered higher margi to retailers and 10% extra milk to customers.[1] With its strong supply chain and branding strategy, t company tried to capture the market. However, sustaining itself in the dairy business was difficult the market was highly competitive and flooded with several brands such as Amul[b], Mother Dair and Nestlé.[d] In April 2017, Reliance Diary was acquired by Hyderabad-based dairy compa Heritage Foods Limited[e] (Heritage). Heritage planned to achieve breakeven in Reliance's da business by closing down milk procurement on loss making routes and shifting the processing a packaging of milk from third party facilities to Heritage's own facilities, said analysts.

BACKGROUND NOTE

Reliance Industries Limited (RIL) was founded by Dhirajlal Hirachand Ambani, popularly known Dhirubhai, in 1977. The company went in for an initial public offering (IPO) in 1977, issuing 2 million shares of Rs10 each. The issue was oversubscribed seven times, strengthening Reliance growth ambitions. RIL was technically formed in 1985 when Reliance Textiles Industries Pvt. Ltd. w renamed as Reliance Industries Limited with the aim of expanding to other industries. Thereafter, R established its presence in petrochemicals, textiles, natural resources, retail, and telecommunicatio Some of the company's well-known brands were Reliance Fresh[f], Reliance Footprint[g], Reliance Ti Out[h], Reliance Digital[i], Reliance Wellness, Reliance Trends[j], Reliance Super, Reliance Mart, Relian Home Kitchens[k], Reliance Market(Cash n Carry), and Reliance Jewels.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)
Upload your study do... become a
Course Hero member to access this document
Continue to access
Get Homework Help
Answers in as fast as 15-30 minutes

The Dual Entertainment Theory In Celebrity Endorsements

The Role of Celebrity Worship And Profession

SUBHADIP ROY
Indian Institute of Management Udaipur
subhadip.roy@iimu.ac.in

ADITYA SHANKAR MISHRA
IBS Hyderabad
aditya.s.mishra@gmail.com

This study builds on entertainment and transportation theories and empirically tests a model that incorporates the effects of entertainment motives and attitudes. It examines endorsement success and the differences in the mentioned effects between celebrity worshippers and nonworshippers, including the role of celebrity profession as a moderating variable. The study's hypotheses were tested empirically and validated with survey data of two nonstudent samples (Study 1), with real brands (Study 2), and in a different nation to ensure generalizability (Study 3). Different entertainment motives were found to influence endorsement success among worshippers and nonworshippers. The moderating role of celebrity profession also was observed.

INTRODUCTION

A celebrity is "known to the public for his accomplishment in areas unrelated to the product class endorsed" (Friedman, Termini, and Washington, 1976, p. 22). Use of celebrity endorsers in marketing communication is not a recent phenomenon[1] and is globally prevalent (Shimp, 2010). A celebrity endorser could affect positively consumers' attitude toward brands, increase advertisement believability and credibility, influence purchase intentions (Amos, Homes, and Strutton, 2008; Atkin and Block, 1983; Erdogan, 1999), and increase brand recall and recognition (Amos *et al.*, 2008; Misra and Beatty, 1990; Roy, Guha, and Biswas, 2015; Roy and Moorthy, 2012). Despite the growing popularity of celebrity endorsements, researchers have struggled to find the right model to predict endorser success. There is thus a global need for a better understanding of the celebrity-endorsement phenomenon, which could aid academicians and marketers alike.

[1] *S. P. Sherman. (1985). "When You Wish upon a Star."* Fortune, *August 19, 1985.*

Management Slant

- Celebrity worshippers and nonworshippers have different motives that influence their attitudes toward endorsements so marketers should employ different strategies with each segment.
- Celebrity profession moderates the influence of entertainment motives on endorsement effectiveness; celebrities should be carefully selected based on professional relevance.
- Celebrity-fantasy-driven brand attitude may not result when established brands use celebrities known only at a national and not global level.
- Celebrity-fantasy-driven brand attitude may not result when established brands use celebrities known only at a national and not global level.

Received (in revised form) July 17, 2017; accepted August 16, 2017.

DOI: 10.2501/JAR-2018-009

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Curr Psychol (2018) 37:414–421
DOI 10.1007/s12144-016-9522-3

Impact of Student Engagement on Affective Learning: Evidence from a Large Indian University

Manish Gupta[1] · **Jatin Pandey**[2]

Published online: 29 October 2016
© Springer Science+Business Media New York 2016

Abstract This study has two objectives. The first objective is to examine the mediating role of intellectual engagement in the relationship between online engagement and affective learning. The second objective is to investigate the mediating role of academic engagement in the relationship between intellectual engagement and affective learning as well as between online engagement and affective learning. The study sample comprises of undergraduate students studying in a large private Indian university. The results of structural analysis using 280 responses collected from the undergraduate students support the hypotheses that academic and intellectual engagement constructs mediate the relationship between online engagement and affective learning. Moreover, it was found that compared to intellectual engagement, the role of online engagement is statistically more central to enhancing academic engagement and in turn affective learning. The findings encourage educators to provide academic settings backed by online resources instead of depending only on online resources.

Keywords Academic engagement · Affective learning · Intellectual engagement · Online engagement · Student engagement

Rapid globalization by means of technological advancement has made universities devise new pedagogy and methods to impart learning in a flexible and creative manner. Indian Universities particularly are increasingly using internet as a creative way of imparting knowledge to the students (Thien and Razak 2013). However, installation of modern facilities requires capital investment that is ultimately reflected in the increased education fee charged from students (Tilak 2014). This could be a reason for the low enrollment rate of 17.9 % in higher education (estimated for 2011–12) compared with 26 % in China and 36 % in Brazil (British Council 2014). The government of India has set an ambitious goal to take this rate to 30 % by 2020–2021 (Planning Commission 2013) and learning through internet based e-learning (Pathak and Pandey 2012) can be a way to achieve this target without compromising on the quality of education (University Grants Commisison 2012).

Given the worrisome figures relating to the Indian higher education and the high initial cost of arranging resources necessary for technology aided learning such as online learning, it is important to ascertain the effectiveness with which such initiatives can improve student learning. To the best of authors' knowledge, this is the first study that examines the relationship between online engagement and affective learning in the context of Indian higher education as studies to date were done either in the Western Countries or in the few developing nations such as China (Ma et al. 2015). Therefore, the main research objective of the current study is to explore and test the mechanism through which the student-internet attachment called 'online engagement' (OE) can help them in enhancing affective learning in the Indian higher education.

✉ Manish Gupta
manish.gupta.research@gmail.com

Jatin Pandey
jatinp@iima.ac.in

[1] IFHE University, Hyderabad, PO Box 501203, Donthanapally, Shankarapalli Road, Hyderabad, Telangana, India

[2] Indian Institute of Management Ahmedabad, PO Box 380015, Vastrapur, Ahmedabad, Gujarat, India

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

NO ACCESS

Technical efficiency of coal-based thermal power plants in India: a stochastic frontier analysis

J. Prince Vijai

Published Online: April 12, 2018 · pp 472-485

Abstract

We analysed the technical efficiency of coal-based thermal power plants in India by employing the stochastic frontier production function methodology for the period of 2007-2008 using annual data. We had employed, further, the Frontier 4.1 statistical package for both ordinary least square (OLS) and maximum likelihood (MLE) estimations. We found that the technical efficiency varies across plants - ranges from 61.05% to 99.53% - and is a time-invariant. However, about 50% of the plants were operated under the mean technical efficiency of 88.20% which had warranted policy makers to take appropriate steps by either increasing the plant output level by 11.80% with existing resources and technology or reducing the existing input level by 11.80% to produce the given level of output. We concluded that the new policy implementations of Government of India had improved the technical efficiency of coal-based thermal power plant operations and also suggested further scope for research. [Received: February 4, 2016; Accepted: August 13, 2016]

Keywords

technical efficiency, production function, stochastic frontier analysis, coal-based thermal power plants, India

Previous Article Next Article

IFHE FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

IDEAS Printed from https://ideas.repec.org/a/wej/wldecn/706.html

Debt, Economic Growth and Data Adequacy

Author & abstract | Download | Related works & more | Corrections

Author

Listed:
- Vighneswara Swamy

Registered:
- Vighneswara Swamy

Abstract

The effects of government debt on economic growth has become of immense importance in the backdrop of the Eurozone sovereign debt crisis and Reinhart & Rogoffâ€™s related research. This study is based on a sizeable dataset which extends the horizon of analysis to country groupings and makes it inclusive of economic, political, and regional diversities. The study overcomes issues related to data adequacy, coverage of countries, heterogeneity, endogeneity, and non-linear relationships by conducting a battery of robustness tests. An increase in the debt-to-GDP ratio is found to be associated with a reduction in average growth, but the relationship is nonlinear.

Suggested Citation

Vighneswara Swamy, 2018. "Debt, Economic Growth and Data Adequacy," World Economics, World Economics, 1 Ivory Square, Plantation Wharf, London, United Kingdom, SW11 3UE, vol. 19(2), pages 41-84, April.

Handle: *RePEc:wej:wldecn:706*

Export reference as HTML

IDEAS is a RePEc service hosted by the Research Division of the Federal Reserve Bank of St. Louis. RePEc uses bibliographic data supplied by the respective publishers.



REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/1746-8809.htm

Does skewness help in better investment decision making?

Satish Kumar
Department of Finance, Indian Institute of Management Amritsar, Amritsar, India

Received 3 April 2017
Revised 24 October 2017
Accepted 1 December 2017

Abstract

Purpose – The purpose of this paper is to examine the significance of skewness in maximizing the investor utility using the daily data for eight sectors listed on the National Stock Exchange of India.

Design/methodology/approach – The analysis is carried out in three different steps. In the first part, the author analyzes the monthly stock returns and the important financial ratios – price-to-book (PB) ratio, price-earnings (PE) ratio and dividend yield (DY). Second, the author tests the sector-wise return predictability using Westerlund and Narayan (2012) flexible generalized least squares estimator. Third, the author compares the mean–variance–skewness (MVS) utility function with the mean–variance (MV) utility function.

Findings – The author forecasts the sectoral stock returns using three financial ratios – PB ratio, PE ratio and DY – as predictors. The results indicate that sectoral stock returns are significantly predicted by these financial ratios. The author then formulates trading strategies by including skewness in the utility function and finds that the investor utility is high when the utility function includes skewness as opposed to when the skewness is excluded.

Originality/value – The author extends the MV utility function to the MVS utility function and shows that the Indian stock market is more profitable when the investor uses a MVS utility function which highlights the main contribution to the literature.

Keywords Investor, Returns, Utility, Skewness

Paper type Research paper

1. Introduction

Asset pricing has been the vanguard of research in the area of financial economics, of which returns predictability is a popular sub-area. There is voluminous literature on the use of financial ratios as predictors of stock returns (see e.g. Lamont, 1998; Welch and Goyal, 2008; Rapach *et al.*, 2010; Gupta *et al.*, 2014; Narayan and Bannigidadmath, 2015; Phan *et al.*, 2015; Bannigidadmath and Narayan, 2016). In this paper, we focus on the stock returns predictability by examining whether financial ratios predict sectoral stock returns on the Indian stock exchange. There are two main elements of research that are leading in this area of literature. First is the advancement of econometric methodologies for testing returns predictability (see e.g. Campbell and Yogo, 2006; Westerlund and Narayan, 2012, 2015). The second aspect is derived from the first in that after the evidence of return predictability, the economic significance of such predictability has to be understood. Ideally, the economic significance analysis involves the development of trading strategies. Among them, the most accepted trading strategy involves the mean–variance (MV) utility function.

In this paper, we focus on the second aspect, that is, economic significance of the stock return predictability. We argue that the utility function used to estimate the investor utility mostly considers only the first (mean) and second (variance) moments of the stock returns. We seek to include the third moment (skewness) of returns and see whether its inclusion will improve the investor utility. By doing so, we intend to extend the utility function to mean–variance–skewness (MVS) investor. Although several studies have considered the importance of skewness in financial economics (for instance, see, Kraus and Litzenberger, 1976; Golec and Tamarkin, 1998; Garrett and Sobel, 1999; Bhattacharya and Garrett, 2008; Patton, 2004; Prakash *et al.*, 2003; Jondeau and Rockinger, 2006; Mitton and Vorkink, 2007); however, only a few researchers have accounted for the role of skewness in financial decision making to understand its economic significance. For instance, Jiang *et al.* (2016) examined

International Journal of Emerging Markets
Vol. 13 No. 5, 2018
pp. 824-836
© Emerald Publishing Limited
1746-8809
DOI 10.1108/IJoEM-04-2017-0111

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

(12)

Legal Analysis of Feminization of Labor in the Unorganized Sector in India

Sanu Rani Paul[*]

Feminization of labor has intensified with the advent of economic liberalization. Though it has improved the economic status of women in the society, their rights are least respected especially in the unorganized sector. This is a gross violation of the rights which are being guaranteed to women under various human rights documents and under the Constitution of India. Protection of rights of women in the unorganized sector is the last priority for the employers in the unorganized sector and this is due to the ineffective implementation of labor laws. The situation needs immediate revamping and the paper introspects about the flaws in the laws and the implementation of the same.

Introduction

Feminization of labor is a common phenomenon after the opening up of the Indian economy to liberalization, globalization and privatization in 1991. It has merits as well as demerits. The merit is empowerment of women; the income generation due to the employment of women transformed the status of the women in the society, be it a woman from the village or from an urban area, no matter if she is socially disadvantaged or not; so, to some extent, there is an inclusiveness in the pattern of growth. The demerit is the exploitation of the vulnerable plight of women. The more she is empowered economically, the more she succumbs to the gender inequality at the workplace, be it a woman who works as a sweeper in a shopping mall or a contract lecturer or an IT employee in a private institution/organization; thus, the exploitation is also inclusive. So the common feature here is empowerment at the cost of exploitation, and what is found to be lacking in the present situation is: legal protective measures which are guaranteed to everyone especially to women under the Constitution of India under Articles 14, 15 and 16. In India, there are laws encompassing all aspects of human activity, but there is no effective implementation of laws.

In the case of women working in the informal sector, the existing laws are Factories Act, 1948, Contract Labour Workers Act, 1970, Industrial Disputes Act, 1947, Employees State Insurance Act, 1948. Though these Acts specifically do not touch the issue of feminization of labor or gender inequality in the context of globalization, they guarantee certain rights, taking into account the specific needs of women. But after 1991, the scenario has completely changed with a liberal democratic setup wherein the state is

[*] Assistant Professor, ICFAI Law School, ICFAI Foundation for Higher Education, Hyderabad, Telangana, India. E-mail: sanuranipaul@gmail.com

© 2017 IUP. All Rights Reserved.

Author Copy

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

Vol. VII No. 2 April 2017

The IUP Law Review

Consumer Rights in Civil Aviation Sector in India 7
SMD Azash, Bande Subhan and K Rajendra Prasad

Socio-Psycho Legal Aspects of Restorative Justice for Crime Victims 24
K S Rekh Raj Jain

The Social Malaise of Honor Killing and the Need for New Legislation 36
D V Srilakshmi

Legal Analysis of Feminization of Labor in the Unorganized Sector in India 47
Sanu Rani Paul

Applicability of Sedition Laws in India: Problems and Prospects 61
P R L Rajavenkatesan and E Prema

IUP Publications
(A Division of The ICFAI Society)
www.iupindia.in

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

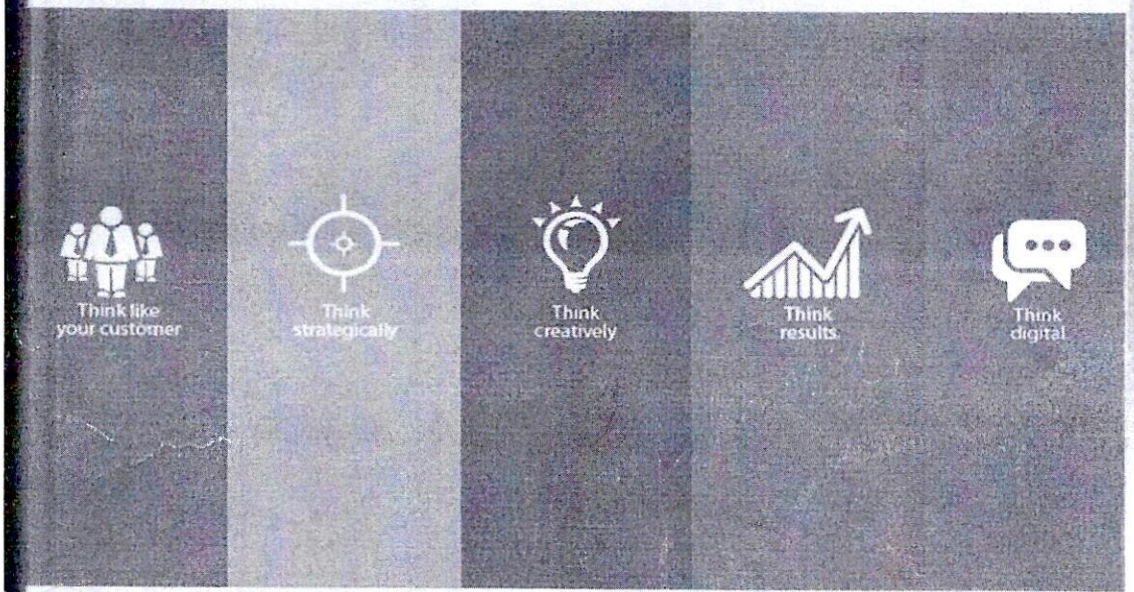
April 2017 The IUP Law Review www.iupindia.in

(11)

International Journal of Business Intelligence & Innovations

ISSUE 4
February 2017

SPECIAL VOLUME
ISSN 2348 4705



VOLUME EDITORS
Dr. K. Sathyanarayanan
Dr. Vaneeta Agarval
Dr. L. Kanagalakshmi
FACULTY
DOMS, University of Madras

CHIEF EDITOR
Dr. R. Thenmozhi
Professor & Head
DOMS, University of Madras

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
ICFAI FOUNDATION FOR HIGHER EDUCATION
HYDERABAD

Contents

Sl. No	Title & Author	Page. Nos
[illegible]	Organizational Culture based on Human Talent Management as a factor of Retention of SMEs in Zacatecas Dr. José G. Vargas-Hernández Elvia Iliana Bernal Elías	1
[illegible]	The Effect of School Culture on Teachers' Participation in School Decision-Making in Tehran, District 2 at Iran Country [illegible]bedin amini sabegh Ali dolatshahi	13
[illegible]	Lean Manufacturing a Tool for Improvement of Production System Dr. José G. Vargas-Hernández María Teresa Jiménez Castillo	21
[illegible]	Reflective Learning Practice to Enhance the Learning Abilities of the Students [illegible] Kata	35
[illegible]	Determining factors of Employee Engagement in Government Sector: A Study of Davangere Railway Employees Dr. V. Murugaiah Raghavendra Prasanna Kumar	43
[illegible]	Corporate Social Responsibility on Environment – A Study in SPSR Nellore District [illegible] Raj Nippatlapalli Dr.Suja S. Nair	52
[illegible]	HR Analytics : An Emerging Trend of HRM for Organisational Effectiveness [illegible] Lakshmi	64
[illegible]	Role of foreign institutional investments in Indian economy- with reference to capital account [illegible] Rama Prasad G.Lakshmi Vishali	75
[illegible]	Corporate Social Responsibility and Sustainability Ranking in the Mandatory CSR Spending Regime in India [illegible] R.Kasilingam	81
[illegible]	Biological Marketing: Challenges and Opportunities for the New Marketing Year [illegible] Jency.S	90
[illegible]	Role of FDI in the growth of EOUs in India, with a special reference to units under Cochin SEZ (CSEZ) [illegible] TK Dr. P. G. Arul	97
[illegible]	A Study on Emotional Labour and Organisational Role Stress in Hotel Industry [illegible] Dr.R.Thenmozhi	102
[illegible]	A Study on Customer Expectations from the Actual Digital Store in Internet Marketing of Handloom Products [illegible] Krishna Dr.J.Kaja Sheriff	111
[illegible]	[illegible] for sustained results [illegible] Dr. K. Sathyanarayanan	119
[illegible]	[illegible] to Use Mobile Applications for Banking in Chennai [illegible]	129

S. Vijayalakshmi

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

ICFAI FOUNDATION FOR HIGHER EDUCATION
HYDERABAD

	Significance of Corporate Wellness in Information Technology Industry and its Implications in Work Culture of Employees John Britto.M Dr.Magesh. R	536
	Green Finance Mrs.Kokiladevi.P	543
	Contribution of Public relations in optimistic Business Climate in Private Sector Companies S.Vaishnavi Devi Dr.P.Govindaraju	548
	Consumer Awareness and Knowledge towards Purchase Intention of Organic Food Products in Tamil Nadu T. Padmavathi Dr.J.Kaja Sheriff	554
	A Study on the factors Influencing the Women Entrepreneurs towards Agro-based and allied Entrepreneurial Activities M.Sujatha Dr.S.Yuvaraj	562
	Spiritual Intelligence: From Theory to Practice. Dr. Vaneeta Aggarwal Ms.Ruby Wesley	568
	Millennial's Perception and Attitude towards Online Shopping – An Empirical Study Vinoth. S Dr. S.G. Balaji	575
	Green Banking- Significance in the Present Scenario Rani Jayaprakash	583
	Employee Engagement in Retail Shops : The Role of Leadership and Organizational Support on Employee Engagement S.Jaya Dr.D.Ayubkhan Dawood	591
	Opportunities of Growth in the Healthcare Market in India – A Theoretical Perspective G. Nagarajan Dr.J.Khaja Sheriff	597
	An Empirical Study on HR B randing Techniques in Software Organisation with respect to selected Company in Chennai City Dr. M. Maya	602
	The Role of Conflicts in Top Management Teams Dr.Gopuraju Purna Sudhakar	608

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University under Section 3 of the UGC Act, 1956

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University under Section 3 of the UGC Act, 1956

ICFAI FOUNDATION FOR HIGHER EDUCATION

79. The Role of Conflicts in Top Management Teams

Dr.Goparaju Purna Sudhakar, Faculty Member, The ICFAI University Group, Hyderabad, India, 500082

Abstract

The purpose of this paper is to find out the role of conflicts and conflict management in Top Management Teams (TMTs). Based on the secondary research and literature review a conceptual model for conflict management in TMTs is proposed. 66 reasons for conflicts and 55 conflict resolution techniques are identified for TMTs from literature review. They are ranked based on reference count in the literature. TMT processes interaction is shown pictorially. Top 5 reasons for conflicts in TMTs identified are *value differences, resources, attitudes, structures* and *trust*. Top 6 conflict resolution techniques identified in TMTs are *avoidance, compromise, withdrawal, collaboration, confrontation* and *integration*. Further empirical research can be done based on the identified top reasons for conflicts and conflict resolution techniques. Also impact of countries and culture can be further be researched. Based on the findings executive teams can manage the conflicts effectively in organizations. This research is useful for the society in proper management of organizations.

Keywords: Top Management Teams, TMT, Executive Teams, C-Level Executives, CEO, Conflict Management, Conflict Resolution, Conflicts, Teams, Senior Management Teams

INTRODUCTION

"The employment relationship is a mixture of conflict and cooperation".

--- Osisioma et al. (2012)

TMTs (Top Management Teams) are required to solve complex and dynamic problems (Edmondson et al., 2003; Zaccaro et al., 2001). They face ambiguous unstructured problems (Edmondson et al., 2003). TMTs make better decisions when more information is required and the problem is more ambiguous, unique and complex (Tompson, 1997). TMT consists of the top two tiers in the organization including Chairman, CEO, CFO, COO, and the next highest management tier (Carpenter, 2002). TMT includes from inside board members till the Vice Presidents (Lohrke et al., 2004). Ensley et al. (2002) in their study consider TMT members as founders, who has stake of at least 10% or someone who plays active role in strategic decision making. Top Management teams play major role in strategy formulation, sales growth and organizational performance (Haleblian and Finkelstein, 1993). The strategies and actions of CEO and his direct reports can make or break the company (Albrecht et al., 2004; Vey et al., 2005). TMT members manage from broad of directors, to governmental officials, shareholders, analysts and partners (Edmondson et al., 2003). Decision making in TMTs is of multiparty and multi-motive negotiations

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

(9)

A CRITIQUE ON THE MATERNITY BENEFIT (AMENDMENT) BILL, 2016

Abstract

By-Priti[1]

The council of states, Rajya Sabha passed the Maternity Benefit (Amendment) Bill 2016, which aims to make amendments in the Maternity Benefit Act, 1961 which aims to increase the paid maternity leave from 12 weeks to 26 weeks.

With this move, India is all set to join 42 countries in the world that have paid leave of more than 18 weeks for mothers-to-be and will be the third country in the world in terms of the number of weeks allowed for maternity leave to working women only behind Canada (50) and Norway(44).

With the proposed amendment in the existing Act, several changes have been proposed by the Amendment Bill 2016, like extending the maternity leave for mothers to- be from 12 to 26 weeks, directing organization employing more than 50 employees to mandatorily have crèche facilities, provisions for work from home for women after the expiration of maternity leave etc.

But there are several areas which have been left undefended and the Amendment Bill fails to take account of some very pertinent issues like the necessity for paternity leaves or that the bill aims to cater to only those women working in the organized sector or the problems in the implementation of the new legislation.

The author through this legislative comment seeks to raise these issues highlighting the grey areas in the Amendment Bill and provide solutions to address the same.

Key words- maternity leave, mandatory crèche, organized sector.

ICFAI FOUNDATION FOR HIGHER EDUCATION

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

[1] Asst. Professor, ICFAI Law School, IFHE, Hyderabad

The employer will have to allow the mother to have four visits to the crèche which will include the interval of rest allowed to women employees.

- Nursing mothers may be allowed to work from home beyond the 26 week maternity leave period. However, this depends on the organization she works for and the understanding between the employer and employee.
- The Bill introduces a provision which requires every establishment to intimate a woman at the time of her appointment of the maternity benefits available to her. Such communication must be in writing and electronically.

Though the idea behind the amendment is very noble and well-intended but there are several issues concerning the bill and this comment proposes to address the same.

No provision for paternity leave-

The bill is receiving a lot of flak from people all around, because it fails to provide any relief to fathers-to-be. The maternity leave for working women has been proposed to increase from the current 12 weeks to 26 weeks but has no mention for paternity leave. This leaves us pondering that is bringing up a child the duty of a mother solely? The bill assumes that only the mother is a caregiver and the father is an employee bereft of an active responsibility in childcare. It's a step back for gender neutrality in country like India where women have been demanding equality in status and opportunity since independence.

The ratio of women dropping out of the work force after becoming mothers is quiet startling too. Our country is one of the most rapidly growing economies in the world, but women represent only 24 per cent of the paid labour force, as against the global average of 40 per cent.[3] In the 15-59 years age group, women's participation is only 21 per cent in urban areas as against 81 per cent for men.

The bill does not address and propagates the lack of sustenance to men who have the desire to parent well. If they aren't given paternity leave, how will they develop a bond with their child,

[3] McKinsey Global Institute report, as quoted in Livemint.com, (Sep. 26 2016) available at, http://www.livemint.com/Politics/FhSn2BzO7e2DBwNRoUrEaI/Women-could-boost-GDP-by-700-bn-report.html

Moreover, it is a step back for equal pay for equal work[6] which is one of the directive principles of state policy under part IV of the Indian constitution. Mothers with appropriate jobs may be permitted to work from their homes. Thus in order to work around this provision and to make good on revenue spent on the salaries, the "nature of job" will be so molded that the employers will pay the women (working from home) far lesser as compared to their male counterparts thereby violating gender equality norms in the workplace. Provisions like these will certainly cause employers to view these measures as an undue burden. The amendment in the long run may perpetuate and sustain the gender gap in employment and in pay scales.

Mandatory crèche facility to be established by the organizations-

The Bill also makes it mandatory for organizations which have a workforce of more than 50 to establish a crèche either individually or with other companies within such distance as may be prescribed by rules and also to allow four visits to the crèche by the woman daily, including the interval for rest allowed to her, implying that establishments which do not have working mothers will be exempt from the obligation to maintain a crèche.

Another important matter of concern is that the conditions to be maintained at the crèche must be suitable and it must employ people only after careful background check for taking care of the children. With the growing crime against children as young as 3 months, it's important to do a careful scrutiny so as to protect children from physical and sexual abuses at the hands of crèche employees.

Only for women working in the organized sector-

Enactment of Maternity benefit bill 2016 is a great support for females who are working in organizations. Due to an escalation in nuclear families the social and family support for young parents is declining day by day. Due to this several young mothers are forced to leave their careers and tend to motherhood fully.

[6] Indian CONST, art. 39 (d).

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

Implementation of the law

One of the major fallacies of any legislation is the inability or lose implementation of it. Irrespective of whether the legislation is beautifully drafted and aims to benefit a major chunk of people, if it's not implemented in its true spirit all the efforts go in vain.

For instance, under the new Factory Act, any establishment with more than 30 workers is supposed to maintain a crèche for which the designated labor inspectors are required to hold regular checks and see whether the law is being implemented or not.

"In reality, these crèche, do not keep more than 15 children and many of them also refuse to keep children aged below one year. These are unwritten restrictions.[8]" Women are often sacked or asked to leave during their pregnancy or after childbirth in contravention of the Act.

Conclusion

To ensure legitimate parity in employment, security of maternity, and encouragement of childcare, Lok Sabha members should make sure that the Bill extends maternity benefits uniformly and unconditionally to all women who parent a child. The employers should be under an obligation to provide standard crèche facilities and work-from-home options to all parents and not just to working mothers as childcare is a shared responsibility. Lastly, a non-discrimination clause should be added that no person should be discriminated against in employment for having availed any parental benefits under the law. The right decision will help in carving down gender discrimination and improving social outcomes. These provisions are implemented then women will not have to view career versus motherhood. The two can definitely mutually coexist.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University under Section 3 of the UGC ACT, 1956)

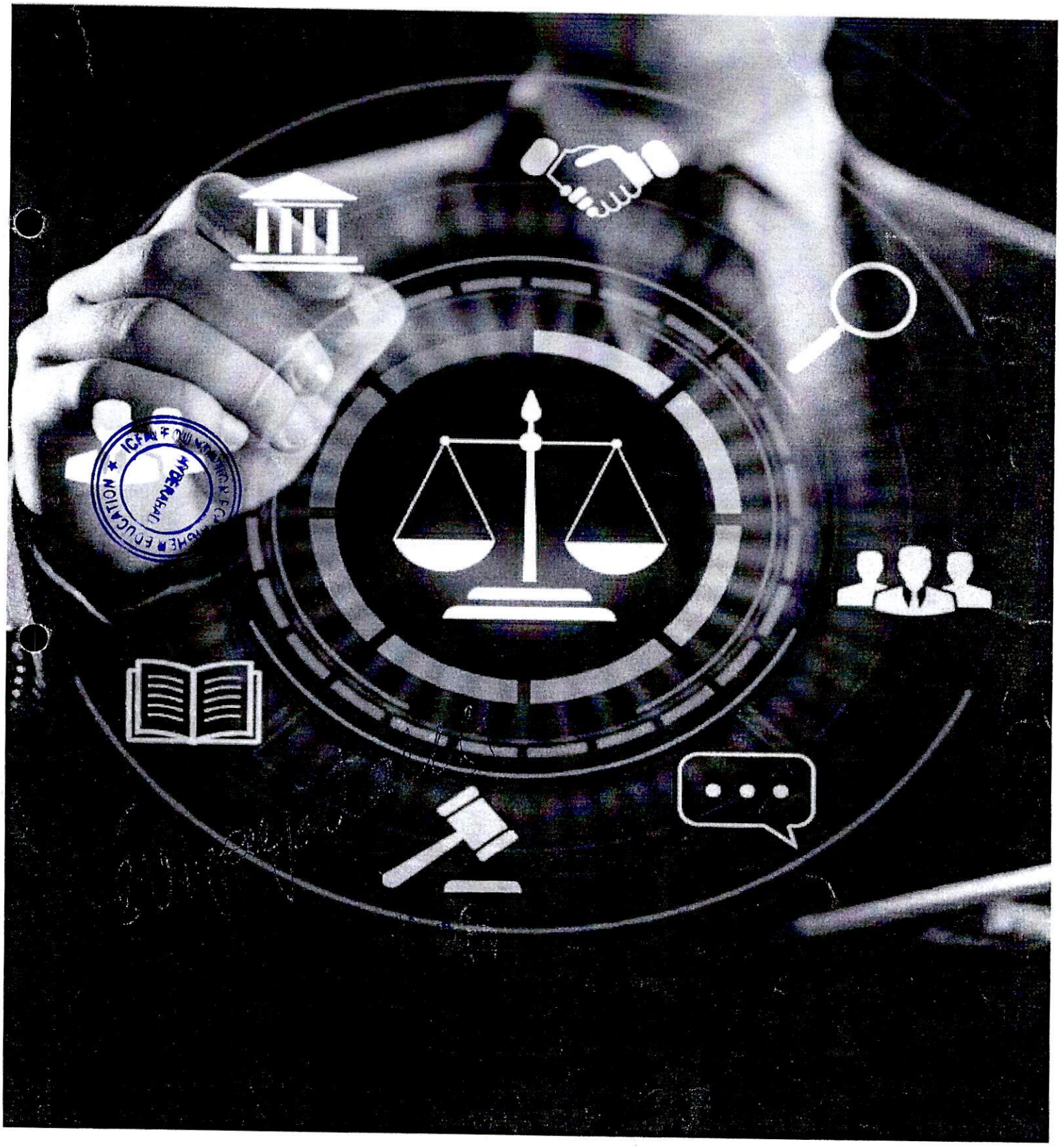
[8]KR Jayaram, from the Garment and Textile Workers Union in Bengaluru

ISSN (online)2519-9803, ISSN (print) 2518-3

AMITY UNIVERSITY DUBAI

AMITY LAW JOURNAL

Volume 5 Issue 1 - June 2020



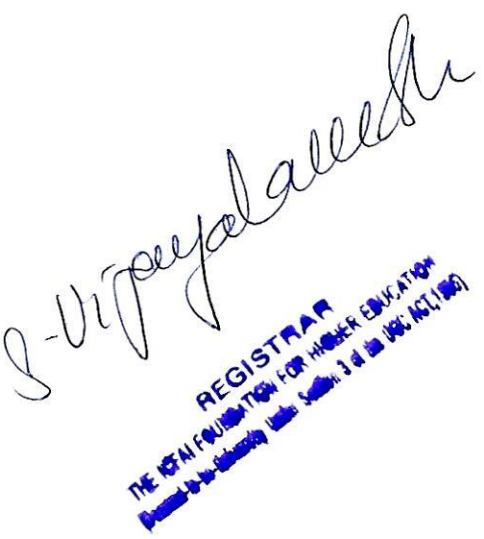
Copyright © 2020 Amity University Dubai
For private circulation only

No part of this publication may be reproduced or transmitted in any form without permission from Amity University, Dubai.

Disclaimer

The authors are solely responsible for the contents of their respective papers included in this issue. The publishers or Amity University, Dubai do not take any responsibility for the same in any manner.





CORPORATE GOVERNANCE IN INSURANCE COMPANIES: CRITICAL ANALYSIS OF *IRDA* ROLE

Dr. Veena *

Abstract

Effective and efficient corporate governance is the need of the day for companies and for financial stability and sustainable development. The protection of shareholders and stakeholders interest is prime concern of the corporate governance as they play as spinal-cord of the company governance. The insurance business is one of the most crucial elements of the financial sector and need to be governed with utmost care and caution for efficient financial results. The policy holders and shareholders are focal points for the insurance business. The insurance companies need to undertake efficient corporate governance systems for sustainable growth of the industry which forms the significant sources for the government. The Board of Directors of every insurance company is responsible for the effective governance and the Insurance Regulatory and Development Authority of India (IRDAI) is the supervisor or the regulator of the insurance business in India. The International Association of Insurance Supervisors have formulated the insurance core principles and laid down the standards for conducting the insurance business. The Insurance Core Principle 7 has set the standards and guidelines to the insurance companies and the insurance supervisors. The IRDAI has issued guidelines relating to corporate governance in 2009. It has notified the revised guidelines on corporate governance on May 18, 2016. This article has made critical analysis of the role of IRDA and provisions of the Insurance law and regulations concerning to the corporate governance in insurance industry in India.

Keywords *Policy Holders, Stakeholders, Mismanagement, Corporate Governance, Insurance Core Principle, Risk Assessment, IRDA, Whistle Bowler Policy*

I Introduction

Insurance business and services forms a major chunk of financial services and contributor to the economic development of our country. There is a close interaction between insurance and economic growth. 'As economy grows the living standards of the people increase, as a consequence, demand for life insurance business increases. As the assets of people and business enterprises increase in growth process... widening of the economy demand for new types of insurance products emerges.[1]" The above statement of Sri C Rangarajan, former Governor of Reserve Bank of India and well known economist, enlightens the key role of the insurance in the economic growth of a country. Insurance plays multifaceted role in the society as it provides protection against vulnerabilities like health problems, accidents, disasters and many other losses caused to the assets and people on happening of uncertain events. It promotes economic efficiency by risk transformation, risk pooling and risk sharing techniques. It aids economic development through its financial intermediation function by providing low cost and long term funds to the government for development activities. In precise, the insurance business helps to increase the public savings and deployment of funds as investments, for development under cooperative system. It mobilizes resources, accelerates and stabilizes the economic growth of a country.

A well-developed and constant evolution of insurance sector is a boon for economic development of a nation since it provides long-term funds for infrastructure development of that particular nation and at the same time strengthens the risk-taking ability by the citizens of the country.

---

* Dr. Veena Assistant Professor, ICFAI Law School, IFHE, Donthanapally, Hyderabad

[1] Sri C Rangarajan, Former Governor of Reserve Bank of India, 'Widening Scope of Insurance' addressed at Institute of Insurance and Risk Management, July 2006

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER
(Deemed-to-be-University under Section 3

ICFAI FOUNDATION FOR HIGHER EDUCATION
HYDERABAD

ISSN- 2394-5125 VOL 08, ISSUE 02, 2021

OPPORTUNITIES AND PROSPECTS FOR FDI IN INDIAN INDUSTRIES

[1]Dr.K.Durga Prasad, [2]Dr.Banda Rajani, [3]Dr. Soofi Asra Mubeen
[1] Associate Professor, Centre for Management Studies, ICFAI, Law School, Hyderabad
[2]Associate Professor, Department of Commerce and Business Management, Chaitanya Deemed to be University, Warangal
[3]Business Studies Department, Higher College of Technology, Muscat, Oman

ABSTRACT
Economy policy reforms have played vital role in the performance of the Indian economy since 1991. Among other things, the reforms have involved opening up the economy, making it more competitive, getting the Government out of the regulations, empowering the States to take more responsibility for economic management, and thereby creating a kind of competition among them for Foreign Investment. Foreign Direct Investment (FDI) in India has grown substantially in the last decade following the liberalization of Indian economy in 1991. FDI gives opportunities to Indian Industry for technological up-gradation, gaining access to global managerial skills and practices, optimizing utilization of human, and natural resources and competing internationally with higher efficiency. Most importantly, FDI is central for India's integration into global production chains, as it brings several advantages like new capital, technology, managerial expertise, and access to foreign markets, involving production by multinational corporations spread across location all over the world. India has one of the most liberal economy policy frameworks for FDI and foreign technology transfer. FDI up to 100 percent is permitted under the automatic route in most of the sectors.

Key Words: Opportunities, challenges,Prospects, Indian Industries, Sectrol Anlysis.
JEL Classification:C23, O47,Z0, Y1,F21

1. INTRODUCTION

Retailing is one among the most important sectors of Indian economy. The unorganized retail sector in India occupies 97% of the retail business and therefore the rest 3% is contributed by the organized sector.The unorganized retail sector contributes about 13% to the GDP and absorbs 6% of our labour force. On 20th September, 2012 the Government of India has approved 51% FDI in Multiband retail and 100% (revised) in Single Brand retail sector through Government Route with some riders. FDI within the retail sector in India will cause economic process and creation of latest jobs along side rural infrastructure development. But the opposite view point is that mass scale job loss will happen particularly in manufacturing sector with the entry of the large MNCs like Wal-Mart and Carrefour, Metro PLC and IKEA etc. (K. R. Kaushi and Dr. Kapil Kumar Bansal, 2012).To form capital for economic activities there's a need of stable financial sector and within financial sector banking sector play crucial role. Due to liberalization, globalization, deregulation, competitive disintermediation and economic intensification competition has grown and each country want to become independent and independent and thus demand for financial resources grown to several fold(Maathi K. Mathiyazhagan, 2005).To cater the economic demand, socio-political competition, economic complexities, increasing population, unpredictable challenges and to capitalize the macroeconomic environmental opportunities at optimal level Government of India (GOI) adopted cataclysmic structural and continuous reforms in Indian macroeconomic system. It started playing a parental role by stoking the engine of economic growth through garnering the internal and external resource in money supply and introduced policy of tectonic economic liberalization, globalization, digitalization and deregulation with metamorphic liberalized policy in financial sector which in result brought drastic change and supreme revolution in Indian financial sector and transformed conservative financial sector into global at par and led to the emergence for brand spanking new financial windows, non debt financial capital FDI, new banks, new instruments, new financial institutions and motivated foreign investors to invest in diversified industrial and manufacturing sector(Sayed Mohammad Tariq Zafar, Waleed Hmedat,SyedAshfaq Ahmed, 2017).

The present paper has been devoted to study and aimed at present the sectoral analysis of actual inflows of FDI as to find out the top sectors, which attract major portion of inflows of FDI and evaluate the sector-wise Prospects and Opportunities of Foreign Direct Investment in India.

2. DATA AND METHODS

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

Vol. VI No. 1 January 2016

The IUP Law Review

Dilemma in Defining the Conceptual Framework of Mergers and Acquisitions in India: An Analysis 7
Mangala Hiwarale

Corporate Social Responsibility: Responsibility or Obligation? 20
K Sita Manikyam

Prevention of Sexual Harassment at Workplace: An Analysis of Recent Legislative Initiatives in India 30
M Sanjeeva Rao

The Human Rights Act, 1993: A Cratological Critique 42
Irfan Rasool

Non-State Actors and Applicable Laws During Non-International Armed Conflicts: A Legal Dilemma 55
Anita Yadav

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

IUP Publications
(A Division of The ICFAI Society)
www.iupindia.in

January 2016 The IUP Law Review www.iupindia.in

The Human Rights Act, 1993: A Cratological Critique

Irfan Rasool[*]

The last 25 years have witnessed the emergence of a new human right actor, the National Institution for the Promotion and Protection of Human Rights—a brainchild of the Conference held in Paris in 1991—an independent body to look into the specific purpose of protecting and expanding human rights. The intention was to adopt a variety of functions for the protection and promotion of human rights depending on the domestic context. Accordingly the National Commission on Human Rights was established in India under the Human Rights Act, 1993. The said Act provided for the composition, functions and powers of the Commission. Against this backdrop, the paper makes an attempt to cratologically analyze the provisions of the Human Rights Act in the light of the controlling Constitution.

Introduction

The concept of democracy[1] lacks within itself any guarantee of basic human rights.[2] It was for this reason that Aristotle envisioned Polity or Constitutional government[3] so that regardless of members, everyone would receive the benefits of the guarantees of

[1] 'Democracy' is a noun, but should be an adjective. Because it is a noun, we tend to think that there is a thing—a particular system of government—which it refers to, and that all existing states can be put into some order of merit according to the degree they approximate to true democracy ... The word 'democracy' and its derivatives apply to the decision-procedures. In its original Greek sense, a decision is democratically taken if the answer to the question *who takes it?* is 'More or less everybody' in contrast to decisions taken only by those best qualified to take them, as a meritocracy, or those taken by one man, as in a autocracy or monarchy. The word 'democratic' has secondly come to specify the way in which a decision is reached; it is an adverb, answering the question *How is the decision taken?* A decision is taken democratically if it is reached by discussion, criticism and compromise. And thirdly, the word is used to characterize the spirit in which a decision is taken, as being concerned with the interests of all, instead of only a faction or a party. *See* J R Lucas (1976), *Democracy and Participation*, pp. 9, 10, Penguin Books.

[2] *See* contra, Ishwar Bhat (2004), *Fundamental Rights: A Study of Their Interrelationship*, p. 6, Eastern Law House.
A common perspective could be discerned in the political belief structures of Socrates, Plato and Aristotle. They were essentially aristocratic conservatives who spoke and defended the values, ways of life and attitudes of an aristocracy ... Plato equated democratization with moral corruption and degradation ... the incompetence and ignorance of politicians for that gave rise to factionalism, extreme violence, and partisan politics, which were the causes of political instability. Moreover, democracy did not tolerate highly gifted persons, a view that was reinforced by the execution of Socrates. Subrata Mukherjee and Sushila Ramaswamy (2004), *A History of Political Thought: Plato to Marx*, pp. 54, 55, PHI Learning Pvt. Ltd.

[3] Aristotle described four kinds of democracy which followed a progression from a moderate democracy, putting property qualifications, to an extreme democracy, where all restraints were removed, being totally lawless with full rights to demagogues.

[*] Assistant Professor, Faculty of Law, IFHE University, Hyderabad, Telangana, India. E-mail: iffyrasool@gmail.com

© 2016 IUP. All Rights Reserved.

Author Copy

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed to be University under Section 3 of the UGC Act, 1956

ICFAI FOUNDATION FOR HIGHER EDUCATION

Vol. VI No. 2 April 2016

The IUP Law Review

Criminal Justice Administration in India: Focus on the Victims of Crime 7
Mudasir Bhat

Protection of Rights of Women Prisoners in India 16
T Sita Kumari

Compensatory Jurisprudence in India 22
B Anjan Singh

Modern Encroachment on Traditional Rights of Farmers: An Analysis of the Conceptual Basis of Farmers' Rights in IPR Regime 28
Showkat Hussain

Securitization of Financial Assets: A Boon or Bane Under SARFAESI Act, 2002? 43
Ravi Salaka

Triple Bottom Line Approach to Environmental Protection 54
Meera Kumari Singh and Tabrez Ahmad

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

COUNCIL FOR HIGHER EDUCATION HYDERABAD

IUP Publications
(A Division of The ICFAI Society)
www.iupindia.in

April 2016 The IUP Law Review www.iupindia.in

Securitization of Financial Assets: A Boon or Bane Under SARFAESI Act, 2002?

Ravi Salaka[*]

In India, after Nationalization, the banks, most of them in the public sector, became an important tool for the socioeconomic revolution in the society, resulting in substantial changes to the commercial banking industry. As innovation supported by technology is constantly changing the face of the world of finance, it is today more a world of transactions than a world of relations. Most relations have been transactionalized. The overdue advances of banks in India were found to be mounting and in consequence the Non-Performing Assets (NPAs) in their portfolio are on the rise affecting badly on the banks viability. The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI) has been enacted with an intention to strengthen the creditors' rights through foreclosure and enforcement of securities by the banks and financial institutions without substantial involvement of the courts of law. This paper is an attempt to analyze the legal framework for securitization of financial assets and suggests some recommendations for improving the financial sector.

> *Just as the electronics industry was formed when the vacuum tubes were replaced by transistors, and transistors were then replaced by integrated circuits, the financial services industry is being transformed now that securitized credit is beginning to replace traditional lending. Like other technological transformations, this one will take place over the years, not overnight. We estimate it will take 10 to 15 years for structured securitized credit to replace, to displace completely the classical lending system—not a long time, considering that the fundamentals of banking have remained essentially unchanged since the Middle Ages.*
>
> **– Lowell L Bryan**

Introduction

Today, it is more a world of transactions than a world of relations. Most relations have been transactionalized. Given that, the legislation on security interests has been a very significant one. This significance has only increased over the years with increasing preponderance of credit and security. The Indian growth story is now a global theme. In this new era of resurgence, Non-Performing Assets (NPAs) have come down

[*] Faculty Associate, Faculty of Law, ICFAI Foundation for Higher Education (IFHE), Hyderabad, Telangana, India. E-mail: ravi_salaka@rediffmail.com

© 2016 IUP. All Rights Reserved.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956
ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

(3)

INTERNATIONAL COMMERCIAL ARBITRATION: GLOBAL JURISDICTIONAL ILLUMINATION

Dr. M. Madhuri Irene[*]

"Every human benefit and enjoyment, every virtue, and every prudent act, is founded on compromise and barter. We balance inconvenience, we give and take, we remit some rights that we may enjoy others; and we chose to be happy citizens rather than subtle disputants".

Edmund Burke (Speech on Conciliation with America, 22 March 1775)

Abstract

When law runs with laity and levity, justice will be a freely purchased product on the streets. Law and Justice are not two distinct facets of fact but a unified amalgamation of truth and service. Their emergence is concomitant and coterminous and their existence is interdependent. Law is meant to yield justice and justice is to exemplify the nobility of law. This minimum and legitimate expectation of the ultimate consumer of justice system is universally applauded and acknowledged. The modes and means of justice delivery process may be different and various depending upon the nature, need and content of the issue or problem i.e. conventional, progressive or inventive. From Afghanistan to Vatican, the common thing in existence is Dispute and the perpetual quest is not for settlement but for 'resolution'. Resolution is achieved through Arbitration. Settlement subside the differences but resolution through arbitration annihilates the differences and disputes. To-day, human relations are not regional but global. Global village yearns for human bondage with peace and prosperity. The nucleus of global human bondage through fair and just trade relations is always entrenched by International Commercial Arbitration

Keywords *International Commercial Arbitration, Dispute Resolution, UNCITRAL, International Trade*

I Neo Light for Resolution

Business is fragile for buyer and audacious for seller. Despite the agreed atrociousness of the commerce world, the business dealings are moving swiftly and with buoyancy even in the modern global economy. It is natural that business implies controversies and disputes. Dispute is coterminous with business operations. The tradition of settlement of disputes through a neutral third party appointed by the parties has strong origin in India. There are arbitration tribunals recognized even in the ancient legal texts and digests. This third party's dispensation of justice is not only a symbol of moral and ethics disposition but also an authoritative legal settlement.

II Commercial Arbitration - A Legal Penumbra

In the present globalized era, International Commercial Arbitration has established itself as the best method of determining complex commercial disputes all over the world due to which States have modernised their laws of arbitration to facilitate this new need. International Commercial arbitration is a private method of dispute resolution, which is chosen by the parties themselves as an effective way of putting an end to disputes between them, without recourse to the courts of law. It is conducted in different countries and against different legal and cultural backgrounds, with a striking lack of formality in which there are no national flags or other symbols of State authority.[1]

---

[*] Dr. M. Madhuri Irene, Assistant Professor, ICFAI Law School, IFHE, Donthanapally, Hyderabad, INDIA. Reach the author at madhuriirene@gmail.com

[1] Alan Redfern and Martin Hunter, International Commercial Arbitration, Sweet & Maxwell, 4th Edition, 2004, p.1.

S. Vijayalakshmi

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

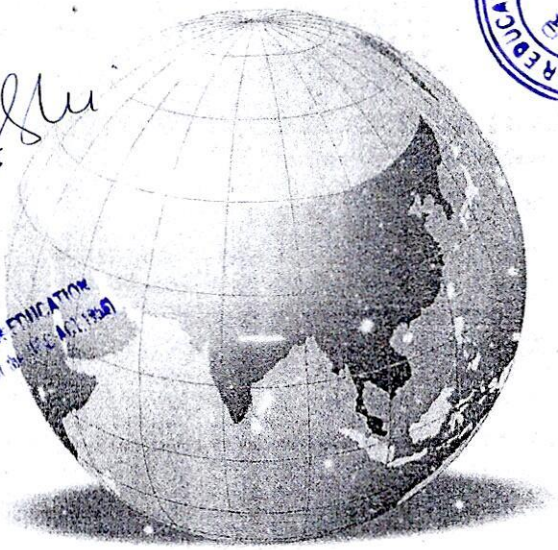
FOUNDATION FOR HIGHER EDUCATION HYDERABAD

(8)

JOURNAL OF GLOBAL RESEARCH & ANALYSIS

(A Multi-Disciplinary Refereed Research Journal)

DECEMBER 2016 Volume 5(2) RNI-HARENG/2012/59126 ISSN-2278-6775



ICFAI FOUNDATION FOR HIGHER EDUCATION
HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

EDITOR
Pardeep Kumar

Journal of Global Research & Analysis
(A Multi-Disciplinary Refereed Research Journal)
Volume 5 (2)
RNI-HARENG/2012/59126, ISSN – 2278-6775

13 JUVENILE JUSTICE (CARE AND PROTECTION OF CHILDREN ACT) 2015: A CRITIQUE 113-130
Pawan Kumar, Ranjit Singh

14 APOLOGY IN CONTEMPT PROCEEDINGS 131-140
A.P. Rajeesh

15 NEMO MORITURUS PRAESUMNTUR MENTIRE: ADMISSIBILITY OF DYING DECLARATION UNDER THE INDIAN EVIDENCE ACT 141-153
Aniket Dhwaj Singh, Vipasha Verma

16 PLEA-BARGAINING: AN INCREASINGLY PREFERRED ADR MECHANISM 154-163
Biswaroop Mukherjee, Meghna Rastogi

17 RIGHT AGAINST SELF-INCRIMINATION: A CONSTITUTIONAL PRIVILEGE 164-172
Anu Mishra, Md. Haroon Rasheed

18 SURROGACY: THE UGLY SIDE OF BEING A WOMAN 173-178
Anurag Singh

19 SURROGACY LAWS IN INDIA: A COMPARATIVE STUDY WITH OTHER COUNTRIES 179-185
Aditi Shastri, Manya Hasija

20 MAINTENANCE OF DIVORCEE MUSLIM WOMEN 186-196
Siddhant Shankar Pandey

21 WOMAN AS A KARTA OF HUF- ISSUES AND CHALLENGES 197-202
Priti

22 TOWARDS DECIMALIZATION OF INDIAN POLITICS: NEED OF THE HOUR 203-213
Ankit Bhandari, Abhishek Rathore

23 COMPANY LAW v. SICA: THE EFFECT OF THE LANDMARK JUDGMENT IN M/S MADURA COATS LTD v. M/S MODI RUBBER Ltd & Anr. 214-217
Muna Basheer

24 RIGHT TO PRIVACY IN THE DAWN OF INFORMATION AND COMMUNICATION TECHNOLOGY: SHOULD WE REALLY NEED ZERO INTERFERNCE? 218-225
Yagyadutt, Sonika

25 RIGHT TO EDUCATION: AN ILLUSION OR REALITY 226-235
Terence Benedicto Sequeira

ICFAI FOUNDATION FOR HIGHER EDUCATION
HYDERABAD
REGISTERED
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

Journal of Global Research & Analysis
(A Multi-Disciplinary Refereed Research Journal) Volume 5 (2)
RNI-HARENG/2012/59126, ISSN – 2278-6775

WOMAN AS A KARTA OF HUF- ISSUES AND CHALLENGES

Priti
Assistant Professor,
Department of Law,
I.C.F.A.I. University, Hyderabad, India.

ABSTRACT

Hindu society has grown tremendously and has progressed in line with the fortitude of the contemporary times and so has the status of women changed radically not only in the legal domain but socially too. A female was a part of the Hindu joint family, even prior to The Hindu Succession Amendment Act, 2005. A Hindu joint family consists of a common ancestor and all his lineal male descendants up to any generation along with their wives (or widows), and unmarried daughters of the common ancestor and of the lineal male descendant[1]. The Hindu Succession (Amendment) Act, 2005 made a daughter a coparcener in the ancestral property of her father and she was conferred with the same rights and duties as a son. It appears that with the inclusion of daughters of a coparcener with equal rights as those of sons, the ascension of a daughter as karta or manager cannot be ruled out.[2] This however would be dependent upon several factors like the presence of other senior males in the joint family or her interest in the position of the karta.

This Paper Shall Discuss Woman as a Karta of Huf-Issues and Challenges.

Key Words: Woman, Karta, Challenges, Ancestral, Property, Coparcener.

The Hindu society has grown tremendously and has progressed in line with the fortitude of the contemporary times and so has the status of women changed radically not only in the legal domain but socially too. A female was a part of the Hindu joint family, even prior to The Hindu Succession Amendment Act, 2005. A Hindu joint family consists of a common ancestor and all his lineal male descendants up to any generation along with their wives (or widows), and unmarried daughters of the common ancestor and of the lineal male descendant[3].

The joint family property is managed by the karta who is also known as the manager, he occupies a pivotal position in the joint family. A karta has certain unique powers and rights over the joint family property and as a head of the family he acts on behalf of other members. He is the master and cannot be questioned or held accountable except on the account of misappropriation, fraud or conversion.[4]

Who could be a karta?

Ordinarily, the senior most male member is the karta in the joint family[5]. He does not owe his position to an agreement o the consent of the other copaceners, he is entitled to that position because it is the eldest in the joint family. So long as he is alive, may be aged, infirm or ailing, he is entitled to kartaship[6].

(7)

LEGAL MIRROR

ISSN- 2454-6216

Volume 2 | Issue 1 | September 2016

E-mail- editor.legalmirror@gmail.com

Website- www.imjournals.com

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

ICFAI FOUNDATION FOR HIGHER EDUCATION

10. EVALUATING THE LEGAL STANCE OF EXPLOITATION OF LUNAR RESOURCES 149
Jeyamohan K
Shanmathi R

11. CONCEPT OF ORIGINALITY IN COPYRIGHT (THEME: BOLLYWOOD & COPYRIGHT) 162
Swatasoma Mohanty

12. INTER STATE WATER DISPUTE- A COMPREHENSIVE STUDY 180
Soham Bandyopadhyay
Shipra Singh

13. COMPARATIVE STUDY OF EMERGENCY PROVISION OF INDIA AND UNITED STATES OF AMERICA 189
Soham Bandyopadhyay
Shipra Singh

14. BOOK REVIEW OF "IMMORAL TRAFFICKING OF WOMEN AND CHILDREN (A TRANSNATIONAL CRIME AND LEGAL PROCESS) BY SUNANDA GOENKA" 200
Soham Bandyopadhyay
Shipra Singh

15. BOOK REVIEW OF "LAWS FOR DALIT RIGHT AND DIGNITY BY A.RAMAIH" 206
Soham Bandyopadhyay*
Shipra Singh*

16. UNDERSTANDING THE ENFORCEMENT OF SECURITY INTEREST AND RECOVERY OF DEBTS LAWS AND MISCELLANEOUS PROVISIONS (AMENDMENT) BILL, 2016 212
Govind Abhijith

17. DEVOLUTION OF COPARCENARY PROPERTY OF A DAUGHTER- ISSUES AND CHALLENGES IN THE LIGHT OF HINDU SUCCESSION (AMENDMENT) ACT, 2005. 216
Priti

18. PROTECTIVE DISCRIMINATION IN INDIA: IMPLICATIONS AND LEGITIMACY 233
Mansi Gupta*

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC Act, 1956

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

Devolution of coparcenary property of a daughter- Issues and challenges in the light of Hindu Succession (Amendment) Act, 2005.

*Priti**

Introduction

A Coparcenary may be defined as a "unity of title, possession and interest". A Hindu Coparcenary is a much narrower body than a Hindu joint family; it includes only those persons who acquire by birth an interest in the coparcenary property. The constitution of the coparcenary differed depending on the customs and practices of the region. The multiplicity of customs led to the broad classification of customs related to property in two Schools, *viz.*, the Mitakshara and the Dayabhaga. According to the Mitakshara School, the foundation of coparcenary is first laid on the birth of a son. Whereas according to the Dayabhaga School, the foundation of a coparcenary is laid on the death of the father. So long as the father is alive, there is no coparcenary in its strict sense of the word between him and his male issue. Prior to 2005, the Mitakshara coparcenary consisted of the sons, grandsons, great grandsons of the holder of the property for the time being. Feminists had been demanding this amendment for some time now. They had severely challenged the "male- stream" thinking ways and heavily criticized the male dominant structure in the realm of succession and inheritance laws.

This research paper is solely focused and limited to the incidents of Mitakshara coparcenary and tends to highlight the major shortcomings in the Hindu Succession (Amendment) 2005, Act. The researcher has discussed the Hindu Succession Act with respect to women's inheritance rights and further discusses the socio-legal consequences of the 2005 Amendment Act on the modern Hindu family.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT,1956
ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

76

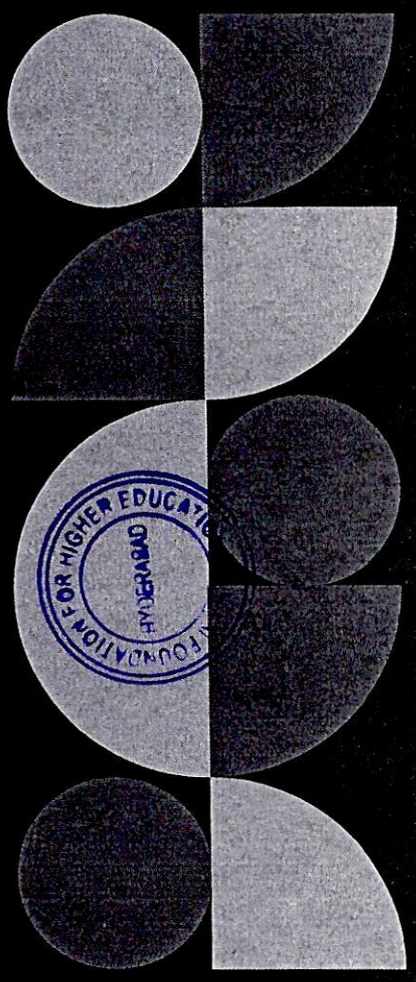
SYMBIOSIS
LAW SCHOOL, NAGPUR

SLS-NAGPUR MULTIDISCIPLINARY LAW REVIEW

SNLR

Volume I

Issue I



S N L R

FOR HIGHER EDUCATION
FOUNDATION
HYDERABAD

Symbiosis Law School, Nagpur Multidisciplinary Law Review

Issue I
Volume I

INDEX

ARTICLES

1. Dr. Shyamtanu Pal and Ms. Aditi Nidhi, ***Legal Education Under The Aegis Of Information And Communication Technology: An Insight***.....*7-24*

2. Mr. Subhrajit Chandra and Mr. Avinash Singh, ***Trans-sexuality Right A New Era Of Challenge At 21st Century Of Sports***.....*25-39*

3. Reema Jain, ***Capital Punishment In India: An Ethical Analysis***.....*40-51*

4. Dr. Aarti Mohan Kalnawat, ***Indian Legal Framework On Honour Killing***.....*52-75*

5. Taposh Das, ***Strict Or Fault Liability For Harm By Dogs***.....*76-83*

6. Atharva Tokekar, ***National Emergency and Article 21***.....*84-91*

7. Dr. Kaiser Manzoor, ***Political Dimension To Climate Induced Migration***.....*92-99*

8. Annanya Deshpande, ***A Blend Of Legal Field And Artificial Intelligence***.....*100*

REGISTRAR
THE IMPACT FOUNDATION FOR HIGHER EDUCATION

LEGAL EDUCATION UNDER THE AEGIS OF INFORMATION AND COMMUNICATION TECHNOLOGY: AN INSIGHT

Sub-theme: Role of Technology in Contemporary world

-Dr. Shyamtanu Pal (Associate Professor, Chettinad School of Law, Chettinad Academy of Research and Education Deemed to be University, Chennai, Tamil Nadu) and,

Ms. Aditi Nidhi (Assistant Professor, Law, The ICFAI Law School IFHE Campus, Hyderabad)

ABSTRACT

We never realized when Siri, Alexa and Google have become our best friends and it would not be too wrong to say that these are the names that we reach out to when we open our eyes in the morning. When the whole world is going e-way, converting itself into an e-world and the social networking sites and blogs has entered the veins and arteries of each profession, legal profession has also not remained untouched by this. With this outbreak of Covid19, it has become imperative for us to adjust to the new normal. Globalization is the consequence of the interdependence amongst nations in the context of economicdependence.Law is a profession, which is literally unable to exercise its work without the use of adequate information. Information is indispensable for the effective practice of law.The Internet serves as a powerful mechanism for the collaboration, communication and interaction between individuals regardless of their geographic location.New communication technologies through the Internet offer opportunities for law students, faculty and practicing lawyers to support the learning process.

KEYWORDS: Globalization, Internet, Communication Technology

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

Wesleyan Journal of Research, Vol 14 No 01 (January 2021)

ISSN – 0975-1386
Research article: (Law)

COMMUNITY SANITARY LATRINES IN INSANITARY CONDITION: REQUIRES AMENDMENTS IN MANUAL SCAVENGERS ACT

Dr. S. Kannan
Assistant Professor
ICFAI School of Law
IFHE (Deemed University), Hyderabad – 501203
Email:kannan.soul@gmail.com

Abstract

The Prohibition of Employment as Manual Scavengers and their Rehabilitation Act, 2013 provided provision for survey of insanitary latrines (Sec 4[1]a) and also given provision to demolish the insanitary latrine or convert into sanitary latrine (Sec 4[1]b). Further, in the said Act, provision also given to construct community sanitary latrines and to take care of its hygienic condition at all times (Sec 4 [3]). In this context, many of the government constructed community sanitary toilets for public use are not in sanitary condition. Due to this, possibility of open defection within the toilet complex and also in the surrounding areas lead to the requirement of manual scavenging. How this situation is handled by the local authorities is the question mark. Against this background, to study the availability of community sanitary toilet facility, its condition and its maintenance, empirical exercise will be carry out in Chevella revenue division and its four Mandal headquarters of Rangareddy district in Telangana. Further the study also analyses, the working condition of sanitary workers and chances for any other form of prevalence of manual scavenging practices in the study area. The study will also suggest amendments regarding the maintenance of community sanitary toilets.

Key Words: Scavenging, Sanitary Toilets, Mandal, Authority, Maintenance

Article History

*Received: 22/01/2021; Accepted: 31/01/2021

Corresponding author: Dr. S. Kannan

1. Introduction

Manual scavenging is the most demeaning, defiling, unhygienic and hazardous work that one can never think of. The problems of manual scavenging persist both in the urban as well as in rural areas, but the nature of problems is different. In rural areas, the existence of dry latrine and women engaged as manual scavengers, cleaning, carrying and disposing the human excreta. According to the Census of India, 2011[1], there are more than 2.6 million dry latrines in the country. There are 13, 14,652 toilets where human excreta is flushed in open drains, 7, 94,390 dry latrines where the human excreta is cleaned manually. Seventy three percent of these are in rural areas and 27 percent are in urban areas.In the case of urban, some places reported dry latrines (27%), but major issue of Women scavengers is with cleaning of open defection sites, gutters and drains and male scavengers asked to do more physically demanding work of sewer or manhole blockage removing, septic tank cleaning, etc.

[1] Socio-economic census, 2011, Government of India.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University under Section 3 of the UGC ACT, 1956)

THE ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

Book Review - FinTech, BigTech and Banks : Digitalisation and its Impact on Banking Business Models

B. Hari Krishna [1]
A. Arun Kumar [2]

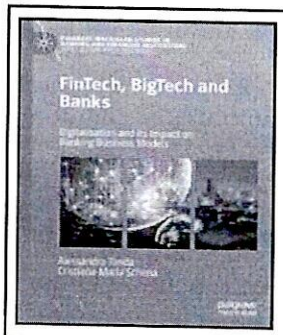
Abstract

This is a book review of *Fintech, BigTech and Banks : Digitalisation and its Impact on Banking Business Models* by Alessandra Tanda and Cristiana - Maria Schena. Both the authors' effort in framing the title itself attracts the attention of the readers. The book highlights the important phase of digitalization of financial markets and services, thereby converting them into the digital economy. The book highlights micro to macro level of discussion about both the fintech and bigtech firms. Further, it elaborates on the operational and regulatory challenges faced by the financial institutions while adapting themselves to the new technologies with a sole aim to meet the customers' expectations in terms of varied innovative products and services. It explains the strategic approach of the large banks by investing and partnering with fintech and bigtech firms with a motto of enhanced customer services by offering innovative financial products and services. The challenges faced by small banks in the competitive market are also discussed, and finally, the book synthesizes about the regulatory framework and the digitalization of financial products and services.

Keywords : fintech, bigtech, banks, digitalisation, review

JEL Classification : D24, G21, G33, M4, Y30

Paper Submission Date : January 15, 2020 ; Paper sent back for Revision : March 15, 2020 ; Paper Acceptance Date : March 25, 2020



Book : *FinTech, BigTech and Banks : Digitalisation and its Impact on Banking Business Models*
Author(s) : Alessandra Tanda & Cristiana- Maria Schena
Publisher : Springer (30 July 2019)
Edition : First/ ISBN: 9783030224264
Price : INR 4200.80
Pages : 111 Pages
Binding : Paper Back

[1] *Post - Doctoral Fellow (ICSSR),* Department of Business Management, Osmania University, Hyderabad - 500 007, Telangana.
[2] *Assistant Professor,* ICFAI Law School, ICFAI Foundation for Higher Education, Dontanapalli, Shankerpalli Road, Hyderabad - 501 203, Telangana. (E-mail : arunkumar@ifheindia.org)

DOI : 10.17010/ijf/2020/v14i5-7/153326

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

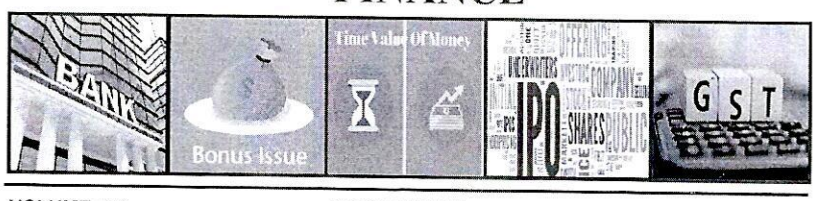
(34)

ISSN 0973 - 8711
IC Value (2018) = 114.50
NAAS Rating = 3.91
Indexed in Scopus
Included in UGC's - CARE List of Journals (Group II)
Included in ABDC Journal Quality List (Rating : C)

JOURNAL METRICS
Source Normalized Impact per Paper (SNIP) : 0.831
SCImago Journal Rank (SJR) : 0.200 ; Scopus CiteScore (2019) = 1.2
(CiteScore Journal Rank : 159/270)
Indexed in Google Scholar ; Google Scholar h5-index : 8 ; Google Scholar h5- median : 11

₹ 350/-

INDIAN JOURNAL OF FINANCE



VOLUME : 14 ISSUE NUMBER : 5 – 7 MAY – JULY 2020

In This Issue

Liquidity and Business Performance : A Study of Selected Indian Banks	Shradha H. Budhedeo Neha Pandya
The Information Content in Bonus Issue Announcements : Evidence from the Indian Corporate Sector	Heena Basra Ravi Singla
Time Value of Money : Concepts and Applications	Naseem Ahamed
A Study on Listing Day Price Performance of BSE SME IPOs and its Determinants	Amit Kumar Singh Ashween Anand
Benefits of Goods & Services Tax and its Impact on Taxpayers' Satisfaction	Yashwant Kumar Vaid Vikram Singh Monika Sethi
Book Review - FinTech, BigTech and Banks : Digitalisation and its Impact on Banking Business Models	B. Hari Krishna A. Arun Kumar

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

(72)

BRIDGEWATER STATE UNIVERSITY

Journal of International Women's Studies

Volume 22 | Issue 1 Article 8

February 2021

The Surrogacy Regulation (2019) Bill of India: A Critique

Astha Srivastava
ICFAI Law School, Hyderabad

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University under Section 3 of the UGC Act, 1956)

ICFAI FOUNDATION FOR HIGHER EDUCATION

Follow this and additional works at: https://vc.bridgew.edu/jiws

Part of the Women's Studies Commons

Recommended Citation

Srivastava, Astha (2021). The Surrogacy Regulation (2019) Bill of India: A Critique. *Journal of International Women's Studies*, 22(1), 140-151.
Available at: https://vc.bridgew.edu/jiws/vol22/iss1/8

This item is available as part of Virtual Commons, the open-access institutional repository of Bridgewater State University, Bridgewater, Massachusetts.

This journal and its contents may be used for research, teaching and private study purposes. Any substantial or systematic reproduction, re-distribution, re-selling, loan or sub-licensing, systematic supply or distribution in any form to anyone is expressly forbidden. ©2021 Journal of International Women's Studies.

The Surrogacy Regulation (2019) Bill of India: A Critique

By Astha Srivastava[1]

Abstract

Assisted Reproductive technologies (ARTs) like In Vitro Fertilization (IVF) and surrogacy have made aspirations of parenthood come true for many. With quality medical services, low costs and an indifferent regulatory regime, the surrogacy industry, particularly of the commercial and trans-border variety, has boomed in India so much so that India had once been termed as the 'baby factory' of the world. Through successive administrative measures the government of India has tried to regulate surrogacy with a view to prevent exploitation of women. At least two comprehensive bills to regulate various aspects of surrogacy arrangements have been tabled in the Parliament, viz: The Assisted Reproductive Technologies Bill -2008 and the Surrogacy Regulation (2016) Bill, both of which did not see light of the day. The Government's initiative to table a new bill on this subject is a welcome move. The Surrogacy Regulation (2019) Bill brings clarity on the rights of stakeholders in surrogacy arrangements and seeks to protect the vulnerable. This is an opportune time for a comprehensive discussion on all aspects related to surrogacy arrangements in India so that the legislation becomes an effective tool for social progress. In particular, considerable thought is needed on pressing issues arising out of the provisions of this bill, such as the possibility of a flourishing grey market in cases where commercial surrogacy is completely banned and the possibility of soft coercion of women by relatives, against their own choices, for altruistic surrogacy by matrimonial families. The rights of the child in cases of arrangements in contravention with the proposed law also need deliberation. This paper discusses the lacunae in the bill on the above aspects taking into consideration the Indian experience and that of the world and attempts to propose possible alternatives that may be adopted for a more meaningful and just legislation.

Keywords: Assisted Reproductive Technology (ART), Commercial surrogacy, Altruistic surrogacy, Surrogate, Surrogacy Regulation (2019) Bill.

Introduction

Black's Law Dictionary defines "surrogacy" as the process of carrying and delivering a child for another person (Garner, 2009). This arrangement is often referred to as 'renting of the womb'. There are multiple emotional, legal, medical and ethical dilemmas and complex possible scenarios involved in this arrangement. On the one hand, are the hopes and desires of commissioning parents which can be fulfilled by using technology; on the other, there are chances

[1]Astha Srivastava is Assistant Professor at ICFAI Law School, Hyderabad—India and teaches Personal Law, Law and Social Transformation, Constitutional Law and International Environmental Law. Her research interests include subjects affecting women, especially the improvement of judicial response to legislative and other measures.

PSYCHOLOGY AND EDUCATION (2020) 57(9): 2639-2645 ISSN: 00333077

THE INDIAN LEGAL REGIME REGULATING INTER- COUNTRY ADOPTIONS

Dr. Ramadevi Gudemela[1], Ms. Aditi Mane[1]
[1]Assistant Professor, ICFAI Law School, IFHE, Hyderabad
[2]Research Fellow, Symbiosis Law School, Pune, Symbiosis International (Deemed University)

ABSTRACT

The need for a specific legislation on the Inter- Country Adoptions (ICA) in India was stated in the 153rd Law Commission Report on ICA, 1994 which led to emergence of Central Adoption Regulating Agency (CARA) guidelines issued in various series of Laxmikanth Pandey's case which have also acted as source of regulation for inter country adoptions since 1990's. The paper highlights importance of ICA from the view point of NRI's and OCI's and foreigners living in reciprocating (Hague Convention relating to ICA countries) and non-reciprocating countries. The study also lists out the reasons for fall in the ICA statistics from India to Scandinavian countries. The aim of the paper is to analyze the provisions of Juvenile Justice Act, 2015 with respect to ICA and the comprehensiveness of the provisions incorporated thereby. The paper aims to provide remedies for the fallacies in the implementation of the Act and the role of CARA in dealing with ICA.

Keywords: Inter Country Adoptions, Juvenile Justice, CARA guidelines, Hague Convention

Article Received: 10 August 2020, Revised: 25 October 2020, Accepted: 18 November 2020

Introduction

Based on the principles issued in *Laxmikant Pandey* v. *Union of India [5]*, Indian Government has comprised a Central Agency - Central Adoption Resource Agency under protection of the Women and Child Welfare Ministry, to regulate Adoptions (both In-country and ICAs). The Agency is responsible for issuing guidelines and for regulating adoptions, both Domestic and ICA, in India. Presently, The Government of India has repealed the JJ Act, 2000 and re-enacted a new JJ Act, 2015.

This Act is a secular gender-neutral law for all the people in the society. Any one irrespective of their religion can adopt a child under this Act. This Act defines under Sec. 2 the terms like "adoption", "Best Interest of Child", "ICA", which are in consonance with Hague Convention. Moreover, Act describes "Central Authority" and gives it a status of "Statutory Authority" in the Country for regulating Adoptions. The Act primarily, prescribes procedure for ICA under a separate chapter VIII. This Chapter deals with "Adoptions" that presents comprehensive requirements for adoptions and penalties for procedural non- compliance. Hence, the Provisions of the Act are based on the International Conventions and are in consonance with them, which clearly reflect a more Child-Centric Act. It also considers the principles of "Best Interest of the Child" clearly. [6] As per provisions of this Act, the child who is given in ICA is cleared with adoption procedure and formalities in child's origin country where court finally grants adoption deed to the Prospective Adoptive Parents under the Juvenile Justice Act, 2015.

The regulations even prescribe Post Adoption procedure. The whole system is now made virtual and every application is mandated to be followed by the Receiving Countries Authorized Adoption Agencies, thereby bringing in more transparency in the adoption process.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

International Journal of Research in Social Sciences
Vol. 10 Issue 09, September 2020
ISSN: 2249-2496 Impact Factor: 7.081
Journal Homepage: http://www.ijmra.us, Email: editorijmie@gmail.com
Double-Blind Peer Reviewed Refereed Open Access International Journal - Included in the International Serial Directories Indexed & Listed at: Ulrich's Periodicals Directory ©, U.S.A., Open J-Gate as well as in Cabell's Directories of Publishing Opportunities, U.S.A

Access to Institutional credit among Schedule Tribes in Telangana – A case study of Shankarpally Mandal in Ranga Reddy District.

S.Kannan

Abstract

The persistence and dominance of non-institutional financial sources in the rural credit is a major concern in India, particularly among the Scheduled Tribes households. In this context, present study focuses on the penetration of credit flow among the tribal household in Telangana. The study covers both macro and micro-level perspective of access to institutional and non-institutional sources among the tribal households. The macro-level and micro-level analysis portrays that they depend upon non-institutional credit mainly from money lenders and relatives. Further, borrowing from money lender makes them to lose their rights on selling their farm products on their own, which leads to falling in debt trap. The study suggest that formal financial institutions should develop more flexible products and services to meet the income and expenditure pattern of the tribal households, to come out of the debt trap.

Copyright © 2020 International Journals of Multidisciplinary Research Academy.*All rights reserved.*

Keywords:

Tribal;
Borrowings;
Money lender;
expenditure;
livelihood;

Author correspondence:

Dr.S.Kannan
Assistant Professor
ICFAI Law School (ILS)
The ICFAI Foundation for Higher Education (IFHE)
Hyderabad-India

1. Introduction

Borrowing money (or going for credit) to manage the various livelihood aspects is one of the critical condition for the Tribal households. The various livelihood activities that tribal people conduct typically include agricultural cultivation, daily wage labour (farm and non-farm labour), forest collection/hunting, fishing, animal husbandry, etc., The livelihood aspects in the form of food grains, food items (fish, meat, milk, vegetables, fruits, etc.,) and fuel wood directly fulfill the food need of the household. While the need for other non-food items like clothing, soap, footwear, medicine, celebration of festivals and to conduct important (life cycle) ceremonies they require money. When their income is not sufficient and lack of poor savings to manage the non-food items they start approaching the financial agencies to borrow money. A large number of formal and informal financial agencies lend

ISSN: 2581-8503

70

WHITE BLACK LEGAL

VOLUME 2 : ISSUE 5
|| September 2020 ||

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT,1956

Email: editor@whiteblacklegal.co.in
Website: www.whiteblacklegal.co.in

WHITE BLACK LEGAL ISSN 2581-8503

ISSN: 2581-8503

EVOLVING CAPACITIES OF CHILDREN AND JUVENILES IN CONFLICT WITH LAW IN INDIA - AN ANALYSIS

D.V.N.Murty

ABSTRACT

Child is unique in himself or herself. A child happens to be what an adult is in front of him or her.In our daily life we hear about different crimes from petty to heinous being committed by children who are either economically affluent, or poor or orphans. They are the takers of different fate but what is common among them all is that they are children still in the stage of development. When a child develops right from infancy to the teenage he or she has got some capacities in all these stages. These capacities may be to take a decision or to form an opinion or any talent which may be much beyond their age which they want to express but the adults around them unmindfully snub them for what they are saying or doing. This leads to suppression of their feelings affecting their psychologies which later on either construct them or destruct them. This psychological depression sometimes leads some children to commit crimes through which they satisfy their frustration which emerges out of the former. Children are taken for granted as not having any capacity to think, act or take any decision, but children at every stage have got some capacities which must be respected. This paper will deal with the definitional aspect of evolving capacities, reasons for the juvenile delinquency in evolving children, different reasons for such delinquency and the responsibility of the parents or guardians in making better the future citizens.

Key words: Juvenile; evolving capacity; child psychology; societal influence; parents role.

INTRODUCTION

Juvenile means a young person with immaturity with little bit or more with childishness. In recent few years with the rise in the electronic media we found that in most of the crimes that are reported a juvenile is involved. Children commit most of the crimes relating to the robbery, theft, molestation, murder and petty crimes like pick pocketing etc. When a child commits any offence then the society recognizes them as an offender, similarly when all the juveniles who are appearing either before the juvenile justice boards or are in the observation homes are made to assemble in a place, people recognize them as an offender with different crimes, but before recognizing them as offenders, we must understand that they are children. Going by the definition of child, child is any person who is below the age of majority, the age

REGISTRAR ICFAI FOUNDATION FOR HIGHER EDUCATION

JMSCR Vol||04||Issue||08||Page 11700-11706||August 2016

www.jmscr.igmpublication.org
Impact Factor 5.244
Index Copernicus Value: 83.27
ISSN (e)-2347-176x ISSN (p) 2455-0450
crossref DOI: _http://dx.doi.org/10.18535/jmscr/v4i8.03

IGM Publication
Journal Of Medical Science And Clinical Research
An Official Publication Of IGM Publication

'Clinical Trial' or 'Critical Trial' – A Scientific Affront on Human Rights

Authors
Dr Madhuri Irene[1], Moparty Hamsika[2]
[1]Assistant Professor, ICFAI Law School, IFHE, Hyderabad, Telangana
Email: *madhuriirene@gmail.com, Mobile 9247133349*
[2]M.B.B.S Final yr student, Bhaskar Medical College, Moinabad, Hyderabad, Telangana
Email: *hamsika1995@gmail.com*

Abstract
Change is the law of life, Law always supports changes for development and prosperity. Science is the inevitable tool for achieving progress in human civilization. The relationship of science and law is as old as the creation, the modern tendencies of human life and human attitudes Vis-a-Vis the technical development often lead to miscalculations and over enthusiastic estimations.
The fact is that both science and Law are the two sides of human life and they always move hand in hand for happy human life. Genetical Engineering, Cloning, Stem cell therapy and Clinical Trials etc., have been few of modern perplexities.
Traditionally Clinical Trials are associated more with serving the humanity, as a trend to understand disease patterns and seeking solutions for the dreadful diseases in the terms of better diagnostics. But in the recent times through Clinical Trials on humans, have created great alarm as it has been directly impacting on Human Rights philosophy.
This write-up intends to sketch a general sweep on the issues of Clinical Trials which have consumed many lives in the process of the Experiments and procedures by the scientific researches and the pharmaceutical sector.
Key Words: *Clinical Trials, The Drug Controller General of India (DCGI), Drugs Technical Advisory Board (DTAB), The Central Ethical Committee of ICMR on Human Research.*

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

"'Science in itself' is nothing, for it exists only in the human beings who are its bearers. 'Science for its own sake' usually means nothing more than science for the sake of the people who happen to be pursuing it."

Rudolf Virchow

Introduction

India has been continuing to be the cynosure of all civilizations, creatures, preachers, practitioners and wonders. India's pride and reputation as giver of knowledge even at the cost of self-destruction, is mysterious qualitative attitude inviting perdition from outside world. Law and Science in our Country were embraced spiritually exposing the scientific propositions of Indian science which always permitted scientific inventions to touch human body for relief and alleviation of pain, and creatures hardly were sacrificed for predictions and practical experiments. Modern Indian scientific knowledge appears to have lost its

5

Vol. VI No. 3 July 2016

The IUP Law Review

Avoidance of Contract for Fundamental Breach Under the United Nations Convention on Contracts for the International Sale of Goods, 1980 7
Mohammed Zaheeruddin

Corporate Crimes – Investigations and Adjudication: A Snapshot 20
Veena

The 'Real' Road to Informed Consent: A Future Perspective for Indian Law on Medical Consent 29
K K Sunitha and Tabrez Ahmad

Regional Procedures and Mechanisms for the Protection of Human Rights: A Detailed Analysis of the European State of Affairs in the Light of European Convention on Human Rights 53
Sandeep Menon Nandakumar

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University under Section 3 of the UGC ACT 1956)

ICFAI FOUNDATION FOR HIGHER EDUCATION
HYDERABAD

IUP Publications
(A Division of The ICFAI Society)
www.iupindia.in

July 2016 The IUP Law Review www.iupindia.in

Corporate Crimes – Investigations and Adjudication: A Snapshot

*Veena**

The white-collar crimes are shaking the corporate base by siphoning off the funds of the companies through various unfair means and schemes. Corporate frauds are unearthed only after enough damage has been caused. It is very difficult to anticipate or predict the actions, as the parties involved are influential in the society. Even directors and other prominent employees having good reputation are involved in such huge monetary manipulations. Mostly, they involve in unauthorized diversion of funds, exploiting the flaws in the accounting systems, data misuse, resources misuse, formation of shell companies, undervaluation or overvaluation of assets and overstating of profits to attract investments. Unless a serious in-depth investigation is undertaken, it will be difficult to adjudicate and punish the true offender. There is every need to strengthen the whistle blower mechanism to avoid the untoward frauds and crimes in the corporate world. Against this backdrop, the paper presents a snapshot of the investigations and adjudication of corporate crimes.

Introduction

The expansion of business empires has directly contributed to the expansion of the corporate sector because of their inherent advantages over any other forms of business. The concept of limited liability and availability of capital to corporate business houses are other contributing factors for the growth of the company model of business. The growth of business in the corporate sector has also thrown out many challenges, and companies are becoming the hideout for illegal activities such as money laundering. The changed business and economic environment has opened up new pages containing various guidelines and best practices for governing the company for the benefit of the business houses on the one hand and other stakeholders on the other.

Taking shelter under the advantageous status of the companies under the law, business people with malafide intentions started playing with the money of the general public. This approach has led to many wrongs and crimes in capital generation, utilization and distribution. Many manipulations are made, fraudulent transactions are carried out, and unwanted money accumulations are created resulting in facilitating the business people to control the government itself. In the light of the minimum regulation and control of the corporate business and major share of business in the economy, many crimes are committed by professionals. The corporate crimes are serious problems having direct impact on the economy of the country in addition to that on the company itself. Experienced professionals are designing the crimes in business, not known at the initial stages, but explode at a later date and time. A white-collar crime

* Assistant Professor, Faculty of Law, IFHE, Hyderabad, Telangana, India. E-mail: aneev22@gmail.com

© 2016 IUP. All Rights Reserved.

ISSN: 13412051
Volume 28, Issue 07, July, 2021

"PUBLIC HEALTH SYSTEM AND COVID CONUNDRUM" (With special reference to Primary Health Care)

Hamsika Moparty[1], Madhuri Irene[2]

Medical Researcher[1]
Associate Professor, ICFAI LAW SCHOOL, ICFAI Foundation for Higher Education, Hyderabad[2]

ABSTRACT— Health Care is not an exclusive province only of doctors, hospitals and social services but a legal mandate to State to ensure right to life with dignity to its citizens in compliance of national and international covenants. Through Hippocratic Oath, health care depicts an unending sea of medical service for humanity beyond parochial cleavages of race, religion, ethnicity, property and penury, and "Health for All" has become a clarion call under the aegis of Millennium Development Goal. Public Health Care throughout the globe is poised to vindicate healthy societies and citizenry by thwarting the health inequalities hosting on social stratification and unequal social, economic and political pitches. Public Health Care system is an instrument of social justice to be operated by both the ruler and ruled. India like many other developed countries built up four-corned network of medical services covering urban and rural areas. Public health systems, everywhere, are grappled with communicable and non-communicable, emerging and re-emerging diseases like drug resistant T.B., malaria, SARS, avian flu, HIN and Corona pandemic. Covid-19 the newly detected invisible virus playing truant with medical profession devouring millions of people throughout the globe has become most dreaded enemy of public health and human existence. Though our medical researches and solutions portray silver lines of hope for cure, the non-recurrence of corona death-dance is not fully assured, and threat of Covid-19 in various forms looms large over the public health. Researches throughout the world roar against the Corona pandemic, and health is sought to be not a mere escape from death but an escape from disease. The statistics of Covid-19 pandemic are frightening that need to be arrested and annihilated through a collective global endeavor to save humans rich or poor or great or small. This article intends to portray a comparative study of the deadly prevalence of Corona virus and its impact on public health system and human existence, and the efforts of W.H.O. to contain the epidemic.

KEYWORDS: Covid-19, Corona Pandemic, Public Health Care, Emerging and Re-emerging diseases, World Health Organization, Millennium Development Goals.

ARTICLE

"Health is not mainly an issue of doctors, social services and hospitals. It is an issue of Social Justice" [1].

1. HEALTH – FROM INDIVIDUAL TO UNIVERSAL OUTLOOK:

Our ancient adage – When money is lost nothing is lost; when health is lost something is lost and when character is lost everything is lost – applicable to medical profession indicates the lofty ideals of medical profession i.e. medical professionals prefer to save life before money, consider ill-health of an individual as a deprivation of societal vitality and any disregard of these two precious principles results in loss of professional character of a medico, which has been tersely adumbrated in the Hippocratic Oath coupled with the reflections of ethics of medical profession. Through Hippocratic Oath, health care depicts an

Int Adv Econ Res (2021) 27:151–153
https://doi.org/10.1007/s11294-021-09826-3

RESEARCH NOTE

Unglittering Gold Schemes in India

A. Arun Kumar[1] · Daravath Vikas Nayak[2]

Published online: 29 July 2021
© International Atlantic Economic Society 2021

JEL Classification G28 · H83 · I31 · M5 · O16

Indians are gold lovers and invest a major portion of their finances in buying gold ornaments which reflect status and provide a safe investment option. However, most of the gold in Indian households lies idle in bank lockers (Kumar, *Arthshastra Indian Journal of Economics & Research*, 2014), safes and vaults making it a dead investment (Laurence, *International Advances in Economic Research*, 2000). The demand for gold in India has resulted in a surge in gold imports which inversely affects the value of the rupee and is creating an outflow of currency into world trade (Laurence, *International Advances in Economic Research*, 2000). The idleness and unproductive use of gold in India is creating a gap in the Indian economy (Panda et al., *Indian Journal of Finance*, 2016). Gold monetization can help fill the gap without importing gold from other countries (D'Souza, *Economic and Political Weekly*, 2015). Realizing the need to increase the circulation of gold in the market and to reduce gold imports, gold prices and the burden on the Indian economy, the Government of India (GoI) introduced initiatives such as gold bonds, gold monetization and gold coin schemes in 2015 (Government of India, Gold Monetization Scheme, 2015, https://www.dea.gov.in/gms2015) (Online Supplemental Appendix Table 1). A thorough literature review revealed studies related to the importance of gold monetization for macroeconomic stability, the emotional attachment of Indians to gold, and bankers' and refineries' perception of gold monetization policy in India (Singh et al., *IIMB WP No. 534*, 2017 https://repository.iimb.ac.in/bitstream/123456789/7725/1/WP_IIMB_534.pdf). No existing literature was identified explaining the performance of these gold bond schemes (GBSs) and underlying reasons for this performance in India. The present research attempts to fill this research gap and study the reasons underlying the non-performance of GBSs in

✉ A. Arun Kumar
arunkumar@ifheindia.org

[1] Centre for Management Studies, ICFAI Law School, The ICFAI Foundation for Higher Education (A Deemed-to-be University u/s 3 of the UGC Act, 1956), Donthanpally, Shankerpally Road, Hyderabad 501203 TG, India

[2] Department of Commerce, Osmania University, Hyderabad 500007 TG, India

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956

Prisoners Right to Conjugal Visitation: A Legal Perspective

Dr.P.L.Jayanthi Reddy

Assistant Professor

IFHE,HYDERABAD

Prison Population in India has increased tremendously in recent years. The growing prison population led to various challenges before prison administrators. One of the recent challenge is the right to conjugal visitation of convicted prisoners. It is considered as a privilege for prisoners who have exhibited good behaviour during their term of incarceration. In recent times the Courts have taken a progressive approach and various countries allowed conjugal visitation and also considered it as an important human right. Studies backing conjugal visits recommended it as a factor to cut down crimes in Jail and to help reform inmates. Recently the Delhi High Court directed Delhi government and Director General of Prisons to respond regarding the petition filed by a lawyer and social activist seeking to hold conjugal visits in jail as a fundamental right of prisoners and their spouses.[1] In 2018 the division bench of Madras High Court Justice Vimala Devi and T.Krishna Valli granted leave for the 'Purpose of Procreation' to the convict who is serving a life term imprisonment by inspecting international perspective of laws in other countries which have progressive approach towards such a visit.[2] Internationally the idea of conjugal visit is slowly adopted by several countries worldwide based on the agreed grounds that conjugal visits help in preserving family bonds and reduce tendencies in prisoners to break prison rules and regulations. A correctional rehabilitation model for inmates has been recommended by psycologists, psychiatrists and academicians. Even the prison reforms suggest a correctional rehabilitation model and also agree that conjugal visits help an inmate to return to normal life after being released.

India has not codified the rights of prisoners. Hence there is no legislation. It is the Judiciary that has recognized a long list of rights of prisoners under the Constitution of India. Moreover it is because of absence of legislation, these rights are found only on paper and no prison authority follows these rights. It is based on the precedent law which is more powerful than legislation and binding on all the courts in India. It has been rightly observed by Justice V.R. Krishna Iyer J: "In our world prisons are still laboratories of torture, warehouses in which human commodities are sadistically kept and where spectrums of inmates range from drift-wood juveniles to heroic dissenters".[3] It was observed that the rights of prisoners are mentioned in the Jail Manuals and that prison and its administration is a State subject as it is listed in List II in Schedule VII of the constitution of India. But a temporary right exists i.e to all the prisoners .They have right to apply for the temporary release from the prison on the specified grounds mentioned either in the local Act or Jail Manual, as the case may be. However, the number of days for which a prisoner is eligible for a furlough or parole is not provided in the Central Act and neither there are any guidelines prescribed. Further as furlough and parole are State subjects and Jail Manuals of different States are so old and confusing that their meanings are not at all clear. The Bombay High Court held that release of furlough is a legal and substantial right of the prisoner and denial of the same must be based on material facts indicating that the same otherwise it would disturb public peace and tranquility.

[1] www.the hindu.com/news , dated 31.5.2019 , Conjugal visits in Jail

[2] www.theindian express dated 18.6.2018

[3] Ex-Sepoy Manjit Singh v Union of India, Cn Misc Petition No. 17437 of 1994

THE EVOLVING CONCEPT OF COMPENSATION TO THE VICTIMS OF TERRORIST ATTACKS IN INDIA

Dr. Sumanta Meher
Assistant Professor,
ICFAI Law School, Hyderabad, Telangana, India.
Email: srisumantameher@gmail.com

Dr. S R Subramanian
Associate Professor,
Rajiv Gandhi School of Intellectual Property Law
Indian Institute of Technology (IIT) Kharagpur, West Bengal, India.
Email: subramanian@rgsoipl.iitkgp.ac.in

ABSTRACT

The concept of compensation to victims of crime has made its entry into the criminal jurisprudence of India in 2008 through an amendment of the Code of Criminal Procedure (India), 1973. Under the amended law, the victims of general crimes can avail of financial assistance under Section 357A of the Code of Criminal Procedure, 1973. However, it is opined that the above general provisions of criminal procedure are not adequate to all the victims of crimes as all the victims of crimes are not homogeneous. For instance, victims of terrorist attacks can always be differentiated from the victims of any other crimes, on considerations of nature of violence and injury suffered. In the absence of a specific law for the victims of terrorist attacks, the Central Government has framed the specific Assistance Scheme in 2008 and reframed it in 2016 for providing financial support. However, the implementation of the above Assistance Scheme raises several pertinent issues. After considering the above facts, the paper aims to ascertain the initiative made in the international sphere in the development of the concept of support to the victims of terrorist attacks. The key purpose of the work is to trace the development of the concept of compensation to the victims of terrorism and the contemporary issues in the Indian legal framework. The paper analyzes the Indian statutes and judicial decisions concerning the financial help to the victims of terrorist attacks. The paper also appraises the Assistance Schemes made by the Government of India for the compensation to the victims of terrorist attacks. Based on the study, this paper suggests a specialized robust legal framework towards compensatory justice to the victims of terrorist attacks in India.

Keywords – *Victims of Crime; Victims of Terrorism; Compensation to the Victims; Criminal Justice System in India.*

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956

CRIMINAL PUNISHMENT WHERE IS THY STING? THE POST NIRBHAYA SCENARIO

Dr P.L.Jayanthi Reddy

Assistant Professor

IFHE

"No punishment has ever possessed enough power of deterrence to prevent the commission of crimes. On the contrary, whatever the punishment, once a specific crime has appeared for the first time, its reappearance is more likely than its initial emergence could ever have been."

... Hannah Arendt[1]

Introduction

In a war against the crimes against women in India the web of the Criminal Justice System of our country kept on expanding and has been trying to get more and more tough and harsh with the perpetrators over a period of one and a half century now.[2] After having travelled so long in this battle what we get to see today in our country is utterly disheartening. The National Crime Reports Bureau of India released a tragic picture of the Indian crime status reporting an average of 80 homicides, 289 kidnappings and 91 rapes committed every single day in 2018 across the country.[3] Taking the things from bad to worse the 2019 NCRB Report brings out the number of the crimes against women going up by 7.3% between 2018 and 2019.[4] Unfortunately, this is what India has to show to the world after inserting several new offences in the Indian Penal Code and making the existing criminal punishments more stringent in a bid to curb the menace of several heinous crimes committed against women.[5]

Following the nationwide public outrage over the ghastly rape case of Nirbhaya,[6] the Criminal Law (Amendment) Act of 2013 was brought into force inserting in the Indian Penal Code new offences[7] and

1 (1906-75), German-born U.S. Political Philosopher. Eichmann in Jerusalem, Epilogue (1963).

2 As early as in 1856 the special penal legislation started coming into existence to curb the menace of crimes against women in India: The Immoral Traffic (Prevention) Act, 1956; The Dowry Prohibition Act, 1961 (28 of 1961) (Amended in 1986); The Indecent Representation of Women (Prohibition) Act, 1986; The Commission of Sati (Prevention) Act, 1987 (3 of 1988); The Preconception and Pre-natal Diagnostic Techniques (Prohibition of Sex Selection)] Act, 1994, The The Preconception and Pre-natal Diagnostic Techniques (Prohibition of Sex Selection)] Act, 1994; Protection of Women from Domestic Violence Act, 2005; The Sexual Harassment of Women at Workplace (PREVENTION, PROHIBITION and REDRESSAL) Act, 2013; The Criminal Law (Amendment) Act, 2013; and the Criminal Law (Amentdment Act) 2018. Changes were also brought in the legislations that relate to this problem namely, the Indian Penal Code,1860; The Indian Evidence Act,1872.

3 Average 80 murders, 91 rapes daily in 2018: NCRB data, New Delhi, January 09, 2020. https://www.thehindu.com/news/national/average-80-murders-91-rapes-daily-in-2018-ncrb-data/article30523916.ece (According to the data, overall, 50,74,634 cognizable crimes were reported consisting of 31,32,954 Indian Penal Code (IPC) crimes and 19,41,680 Special and Local Laws (SLL) crimes registered in 2018, up from 50,07,044 in 2017.)

4 Dipankar Ghose, 'NCRB data: 7% rise in crimes against women', *The Indian Express* (New Delhi) 30 September, 2020)

5 The Criminal Law (Amendment) Act of 2013; the Criminal Law (Amendment) Act of 2018. Popularly known as The Anti-Rape Act/The Nirbhaya Act. This Act came into force on February 3, 2013, pursuant to the recommendations made by the three member Judicial Committee chaired by the former Chief Justice of India Justice J.S. Verma.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTERED THE ICFAI FOUNDATION FOR HIGHER EDUCATION Deemed-to-be-University under Section 3 of the UGC ACT, 1956

Received: 29 June 2020 | Revised: 2 August 2020 | Accepted: 10 August 2020

DOI: 10.1002/pa.2378

69

ACADEMIC PAPER

WILEY

Land-based financing of cities in India: A study of Bengaluru and Hyderabad and directions for reforms

Iti Vyas[1] | Hamendra Nath Vyas[2] | Alok Kumar Mishra[3]

[1]ICFAI Law School, IFHE, Hyderabad, India

[2]Department of Sociology, MLV Government College, Bhilwara, University of Rajasthan, Jaipur, Rajasthan, India

[3]School of Economics, University of Hyderabad, Hyderabad, India

Correspondence
Iti Vyas, ICFAI Law School, IFHE, Hyderabad, India.
Email: iti.savernika@gmail.com

A conspicuous feature of cities in India is that the basket of revenue sources with municipalities is very narrow. However, the authorities have not exploited the revenue sources already available to them such as property tax, vacant land tax, and other land-based revenue instruments. This is puzzling as land values in Indian cities are increasing exorbitantly, creating windfall benefits to landowners. The economic theory highlights the merits of land as a tax base to finance local public goods on efficiency, ability to pay, equity and benefit principles. Further, internationally, countries have successfully adopted land-based instruments to finance, urban development projects during their urban transition. This article attempts to draw lessons from theory and practice for municipal finance reforms in India. As the context of fiscal federalism differs between countries, obviously not all revenue instruments adopted in other countries can be readily applied in India. Accordingly, we study the initiatives of Hyderabad and Bengaluru cities in using urban land as a resource to identify appropriate instruments for Indian cities. We combine theory with the practices followed by the two pioneering cities to suggest a reform agenda in India for designing land-based tools to finance city infrastructure and services.

1 | INDIA: CHALLENGES OF FINANCING CITIES

India's urban population, estimated at 410 million in 2014, is projected to rise to 814 million by 2050 (United Nations, 2015). Catering to the housing, infrastructure and civic service needs of such huge numbers in cities and towns is a daunting problem for policy-makers and administrators. McKinsey (2010) projects that India would need to build 38 million affordable homes to plug the current backlog and meet the projected gap in the demand for affordable housing in urban areas. It would require 700–900 million square meters of commercial and residential space each year till 2030. Connecting these spaces will require 2.5 billion square meters of new roads and 7,400 km of new metros and subways, representing 20 times the infrastructural capacity added in India since 1999. While the "growth" needs of urbanisation are huge, the "backlog" and "current" needs are also substantial. According to the 2011 census, only 71% of the urban population had access to individual water connections. Only 44.5% of urban households had access to closed drainage; 37.3% is subjected to open drainage and 18.2% have no drainage at all. Public transportation systems in most cities are grossly deficient. While urban problems are massive, the state of municipal finances required to meet the urban infrastructure and service needs of Urban India is precarious.

McKinsey (2010) estimates that India needs to spend Rs.9.74 million crore in its cities by 2030, with Rs.5.31 million crore for capital expenditure. The largest demand for capital funding would come from affordable housing – almost one-third, followed by mass transit. If we exclude affordable housing, the capital expenditure required until 2030 would be Rs.3.54 million crore. The High Powered Expert Committee (HPEC) for estimating the investment requirements for urban infrastructure services (2011) estimates that India would need Rs.3.92 million crore for urban infrastructure over the period 2012–31. If operation and maintenance costs are added, the figure would be Rs.5.92 million crore. However, whereas the financing needs of Urban India are mind-boggling, paradoxically cities in India suffer from a "rich city-poor city government" syndrome. The share of municipal revenue in combined central, state revenues declined from 3.71% in 1990–91 to 2.43% in 2000–01, and less than 2% presently. Municipal

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
REGISTRAR
HYDERABAD

© 2020 John Wiley & Sons, Ltd

GIS Business

ISSN: 1430-3663

Vol-15-Issue-5-May -2020

Activity Based Costing (Abc) For Better Cost Management

Dr.KOMATI DURGA PRASAD,
Associate Professor, ILS, ICFAI Foundation for Higher Education, Hyderabad
Dr. SOOFI ASRA MUBEEN,
Lecturer, Higher College of Technology, Muscat.
Dr. BANDA RAJANI,
Asso.Pforessor, Department of Business Management, Chaitanya(Autonomus) Degree and P.G College, Hanamkonda, Waranga, India

Abstract

The new industrial policy, although likely to be in the interest of the country in general and Indian consumers in particular, in long run would create new pressures and challenges for Indian organization s specially in terms of rising competition both from within and outside, ABC involves a two-stage overhead allocation process. In the first stage production or services overheads (resources) are allocated to the activity cost pools to the product or service (cost object) through the activity driver. The ABM output and next evaluation of ABC can help the business organizations in stopping an internal war of numbers, better understanding of the business, in taking right strategic decision among others in the areas of product pricing, product sourcing, product mix and market segmentation and supports the ideal of an agile, responsive organization.

Key Wards: Activity Based Costing System, Activity Based Management

Introduction

Business scenario is changing rapidly and continues to change never before had the pressures from the environment had been so great on Indian Industry as they are today with Liberalization measures opening the doors of completion the whole paradigm of macroeconomic management has changed. There is of course a mix of both opportunities and threats. In short term, the threats are probably more visible. The new industrial policy, although likely to be in the interest of the country in general and Indian consumers in particular, in long run would create new pressures and challenges for Indian organization s specially in terms of rising competition both from within and outside. In the emerging environment only those organizations that are fast to adopt them to changing needs can survive. So it is inevitable and must to organizations to improve their strength time to time to withstand for the Global Completion.

Strength of an organization depends up its strength in technology, manufacturing and marketing. But in the long run, it is manufacturing strength alone that can give a company competitive advantage, which directly depends upon how profitably on can manufacture a product. To know the profitability of a product it is imperative that cost of the product is known. In simplest terms, cost of an product is built up through three components: Raw material cost, direct labour cost and overhead cost

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

Copyright © 2020Author

PROOF NUMBER - 5

(67)

Indraprastha Law Review

Summer 2020: Vol. 1: Issue 1

Buyer's Cartels: An Amendment too Late

Hartej Singh Kochher[1]

Abstract

This legislative comment aims to examine a proposed amendment suggested by way of the Draft Competition Law (Amendment) Bill, 2020 to the Competition Act, 2002 to include within the definition of a 'cartel' under the Act, a 'buyer's cartel'. This study will delve into the decisional practices of the Competition Commission of India, while dealing with buyer's cartels and offer insights into the same. It will also discern as to why the amendment was needed. The amendment process and the rationale for the amendment will be elucidated. Finally, the author will offer his comments on the same.

I. Buyer's Cartels: An Amendment Too Late

The Competition Commission of India (CCI), is a regulatory body established under The Competition Act, 2002 (the 'Act', hereinafter), which became functional in mid 2009.[2] One of the mandates of the CCI, as enshrined u/s. 3 of the Act, is to prohibit anti-competitive agreements. It is u/s. 3(3) of the Act that cartelization is dealt with. It is considered to be a "per se" violation[3] of the Act, if a cartel, by way of an agreement with its cartel members, fixes prices, output, divides the market, or indulges in bid rigging/collusive bidding.[4]

Since 2009, CCI as the sectoral regulator has evolved a distinct competition law jurisprudence, which has been accompanied by the decisions of the Appellate Body[5] and the Constitutional Courts. In 2018 it was felt by the Government that there was a need to initiate reforms through the learnings of the functional years of the CCI. In furtherance of this, a 'Competition Law Review Committee' (CLRC), was structured to confirm that the "Legislation is in sync with the needs of strong economic fundamentals,"[6] and to ensure that competition law was "strengthened, and re-calibrated".[7]

The brief given to the CLRC included a review of the present Competition Law framework, in light of the dynamic business environment.[8] The CLRC submitted its report in August 2019.[9]

---

[1] Hartej Singh Kochher - Assistant Professor of Law, ICFAI Law School, Hyderabad.

[2] This was necessitated due to the constitutional challenges to various provisions of the Act, and subsequent amendments brought about in the year 2007, as a result. See Brahm Datt v. Union of India, (2005) 2 SCC 431.

[3] Presumed violation. In this case, the burden of disproving the violation is on the alleged violator.

[4] Competition Act, 2002, No. 12, Acts of Parliament, 2002, s. 3(3).

[5] Earlier, the Competition Appellate Tribunal and now, the National Company Law Appellate Tribunal.

[6] Government constitutes Competition Law Review Committee to examine the Competition Act, PRESS INFORMATION BUREAU, GOVERNMENT OF INDIA, MINISTRY OF CORPORATE AFFAIRS (May 20, 2020, 10:00 AM), https://pib.gov.in/PressReleseDetail.aspx?PRID=1572497.

[7] Ibid.

[8] Ibid.

[9] Report of the Competition Law Review Committee submitted to Union Finance and Corporate Affairs Minister, PRESS INFORMATION BUREAU, GOVERNMENT OF INDIA, MINISTRY OF CORPORATE AFFAIRS (May 20, 2020, 10:05 AM), https://pib.gov.in/newsite/PrintRelease.aspx?relid=192629.
Full report available at: http://www.mca.gov.in/Ministry/pdf/ReportCLRC_14082019.pdf.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

Scanned with CamScanner

Issue I August, 2020 ISSN 2582-0311 (Print)
PROOF NUMBER — 4 ISSN 2582-0303 (Online)

12. Analyzing the Enforceability of Force Majeure Clause in light of COVID-19 ... 146
Rishabh Soni

13. Lockdown in India- A Major Setback? ... 156
Ananya Sanjiv Saraogi and Vallabhi Rastogi

14. Due Diligence Exercise: Demystifying the Duty of Merchant Bankers in Indian Securities Law Regime ... 171
Mansi Mishra

15. The Use and Misuse of Mercy Petitions: Its Growth as a Defence ... 186
Rupesh Sunil Dhengre and Omeshwari Pancham

16. A Surge in Domestic Violence: Manifestations of the Virus ... 198
Adiba Khan and Gunjan Kanoongo

17. Honour Killing: Preserving Honour or attracting Ignominy ... 213
Nidhi Chhillar and Ritika Sharma

18. The Biological Weapons Convention: Legal Lacunae and the way forward in light of COVID-19 ... 223
Samavi Srivastava and Rounak Doshi

19. Marital Rape: Need for its Criminalisation in India ... 242
Manasvita Tejsi and Mridull Thaplu

CASE COMMENTS

20. Buyers' Cartels- Two Differing Opinions by the Competition Commission of India ... 258
Hartej Singh Kochher

21. Rathnayke Tharanga Lakmali v. Niroshan Abeykoon: Sri Lanka Supreme Court Recognises Custodial Death as a Violation of Right to Life ... 263
Raj Krishna and Kumar Mukul Choudhary

22. Dissecting the 100% Reservation Case: Case Analysis of Chebrolu Leela Prasad Rao v. State of A.P. ... 271
Jaideep Singh Lalli

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956
ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

Scanned with CamScanner

UNDERSTANDING JURISDICTION AND RELATED ISSUES IN INTERNATIONAL COMMERCIAL ARBITRATION WITH SPECIFIC REFERENCE TO INDIA

Written by ***Dr. P.L. Jayanthi Reddy***

Assistant Professor, ICFAI Law School, Hyderabad

"Discourage litigation persuade your neighbours to compromise whenever you can point out to them how the nominal winner is often a real loser in fees, expenses, waste of time..."

– Abraham Lincoln

ABSTRACT

Jurisdiction is fundamental to the validity of arbitration proceedings and the enforceability of arbitral awards. An arbitral tribunal, unlike a national court, derives its power, authority and jurisdiction from an arbitration agreement between parties to a contract. The available legal framework on the point provides for determination of jurisdiction having reference to each specific arbitration agreement. Due to this fact as well as the growing sophistication in the practice of international arbitration, challenges to the jurisdiction of arbitral tribunals are becoming more frequent. In the context of the complexity of this issue, this article thus to discuss the various aspects of the concept of arbitral jurisdiction, different kinds of challenges to the jurisdiction, Jurisdictional issues relating to interim measures and challenges in its enforcement, the principles and laws governing the issue, and the attitude of the courts of various state jurisdictions with special reference to Indian scenario.

Received: 22 May 2020 | Revised: 13 June 2020 | Accepted: 5 July 2020
DOI: 10.1002/pa.2269

ACADEMIC PAPER

WILEY

Do financial development drive remittances? Empirical evidence from India

Jijin Pandikasala[1] | Iti Vyas[2] | Nithin Mani[3]

[1]Madras Institute of Development Studies (MIDS), Chennai, India
[2]ICFAI Law School, IFHE, Hyderabad, India
[3]Department of Humanities and Social Sciences, Indian Institute of Technology Kharagpur, Kharagpur, India

Correspondence
Iti Vyas, ICFAI Law School, The ICFAI Foundation for Higher Education, Dontanapally, Shankarpally Road, Hyderabad -501203, India.
Email: iti.savernika@gmail.com

Remittances being a stable inflow of foreign currency, account for a substantial part of India's Balance of Payment account. In several developing countries, remittances exceed the receipts from the export of goods and services, and even capital flows such as Foreign Institutional Investment, Foreign Direct Investment, and Official Development Assistance. Remittances are known for their countercyclical nature during the sharp economic downturns, compared to other financial flows that are typically procyclical. Hence, it is known as a possible financing source for economic evolution in emerging economic systems. It is essential to determine the elements that drive remittances, as it may enable us to channelize this inflow to reap its developmental potential efficiently. Several macroeconomic determinants of remittances are well researched in the literature by researchers around the globe. However, not even a single study has been given to the financial development, determinants of remittances in the Indian setting. Therefore, this survey is a humble effort to bridge this gap. We utilize multiple regression and autoregressive distributed lag approach to cointegration which finds that several financial developments and financial openness variables have a substantial impact on remittances in the short run as well as in the long run. In accession to that, we incorporate each dummy variable for the global financial crisis and the concurrent negative oil price shock and negative output shock in the host nations. Remittances are found to be resilient during the crisis period while being adversely affected by the adverse economic shocks in the host nations.

1 | INTRODUCTION

Migration and remittances have always been an exciting arena for economic experts around the earth. However, the fundamental questions that pop up in the minds of the researchers and policymakers, which are not settled well in the literature are as follows. What is the role played by remittances in development? Are they countercyclical toward the economic fluctuations in the home nation? What are the key variables that drive the remittance inflow to the developing countries?

Remittances are fundamentally a transfer of money as payment or gift from migrants to their folks or other people in their domicile state. It primarily represents the household income arising out of the migration of people in foreign countries. It includes cash and non-cash items which occur either through the formal or informal channel. Free transfers, extended across borders are generally not read in national reports. Formal channels include regulated institutional channels like banks, nonbank financial institutions, postal service positions, and money transfer operators (e.g., Western Union and Money Gram). Unregistered money transfer businesses happen through "semi-formal" and "informal" channels such as Hawala, couriers, and cash or kind carried by either oneself or sent via friends or relatives. Advanced Hawala in Pakistan and Hundi system in India allow the fast and cheap transaction and relies on an extended network of brokers. This kind of information is not adequately covered in the current Balance of Payment (BoP) since it is hard to answer for the informal remittance transactions.

ICFAI FOUNDATION FOR HIGHER EDUCATION
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT 1956

© 2020 John Wiley & Sons Ltd

Received: 19 May 2020 | Revised: 5 June 2020 | Accepted: 14 June 2020
DOI: 10.1002/pa.2239

(64)

ACADEMIC PAPER

WILEY

Forecasting stock prices of five major commercial banks in India and stress testing: A multivariate approach

Aswani Kumar Mallick[1] | Alok Kumar Mishra[1] | Iti Vyas[2]

[1]School of Economics, University of Hyderabad, P.O. Central University, Hyderabad, India

[2]ICFAI Law School, ICFAI Foundation for Higher Education, Hyderabad, India

Correspondence
Alok Kumar Mishra, Associate Professor, School of Economics, University of Hyderabad, P.O. Central University, Prof. C. R. Rao Road, Hyderabad 500046, Telangana, India.
Email: misalok@gmail.com

This study explains a novel glide path to model the stock prices of five major commercial banks in India. The purpose of this work is concerned with identifying the macroeconomic drivers of stock prices of five core banks listed in NIFTY50 index, namely, SBI, HDFC, ICICI, INDUSIND and KOTAK MAHINDRA, and to test their stability during periods of fiscal tension. The study utilized a Principal Component Analysis (PCA) of the respective stock prices and has proceeded with the multivariate method to make the required predictions. The choice of statistical technique primarily consists of decomposing the respective stock prices of the five banks using PCA and then selecting one optimal Principal Component (PC1). A multivariate regression model is employed to predict the optimal PC of such stock prices in which PC1 is the dependent variable and NIFTY50 and INR-USD is the independent variables. Ultimately, the optimal PC is returned to the stock prices of the corresponding levels. The model is set up to be performed comfortably and the hardiness of the model is supported from various selection criteria; particular, the model assumption testing, goodness of fit, sample stressed period (using Rolling Average method on Indian VIX: 2008:Q1 to 2009:Q2) testing and out of sample performance. In addition to this, the estimated results are consistent with Monte-Carlo simulation results. The envisioned model satisfies the model objective, while sufficiently capturing the historical dynamics of the stock prices as reflected by various performance indicators (RMSE, MAPE, RMSE over standard deviation) presented in this paper.

JEL CLASSIFICATION
C58; E44

1 | INTRODUCTION

The direction in which the stock prices are likely to change is the focal point of all financial market analytics. However, the forecasting of stock prices is a challenging and difficult task because of its nonlinear and nonstationary trend. Further, it is a well-established fact that there is a potential relationship between the movements in stock prices and macroeconomic scenario, represented by macro-financial factors like interest rates, equity index, equity volatility, inflation, and so forth. The stock price models are designed to forecast the future projection of the bank-specific stock prices under various firm-wide stress testing scenarios. To capture a broader stream of stock price dynamics across the five major banks in India, this paper proposes a new model, which is induced up of two segments of analysis. The first being, the principal component analysis (PCA) to cover all available stock prices for the selected five major commercial banks in India along with simplifying the modeling approach by configuring a single model for all the stock prices as well as simultaneously addressing the problem of multicollinearity. The second analysis is a multi-variant linear regression model. The analysis consists of three steps-(a) Decomposing all five stock prices using PCA, (b) Regressing the best representative PC against selected independent variables in the proposed multivariants regression and (c) Reverting the estimated PC to the original stock prices across the banks. The model, however, will be

© 2020 John Wiley & Sons, Ltd.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
ICFAI FOUNDATION FOR HIGHER EDUCATION

Science Journal of Business and Management
2020; 8(2): 102-105
http://www.sciencepublishinggroup.com/j/sjbm
doi: 10.11648/j.sjbm.20200802.08
ISSN: 2331-0626 (Print); ISSN: 2331-0634 (Online)

SciencePG
Science Publishing Group

Inventory Model for Medium and Small Scale Enterprises

Komati Durga Prasad[1], Soofi Asra Mubeen[2], Banda Rajani[3]

[1]ICFAI Law School, ICFAI Foundation for Higher Education, Hyderabad, India
[2]Department of Management, Higher College of Technology, Muscat, Oman
[2]Department of Management, Chaitanya Deemed to Be University, Warangal, India

Email address:
komatiprasad@gmail.com (K. D. Prasad), soofi.asra@gmail.com (S. A. Mubeen), komatirajani@gmail.com (B. Rajani)

To cite this article:
Komati Durga Prasad, Soofi Asra Mubeen, Banda Rajani. Inventory Model for Medium and Small Scale Enterprises. *Science Journal of Business and Management*. Vol. 8, No. 2, 2020, pp. 102-105. doi: 10.11648/j.sjbm.20200802.08

Received: November 27, 2019; **Accepted**: January 4, 2020; **Published**: June 23, 2020

Abstract: At the enterprise level, inventory holding assumes significance importance, as inventories represent an oversized proportion of the entire assets of the many issues. Proper control over inventories provides the management with flexibility in making purchases systematically rather than buying strictly according to the production schedule and hand to mouth supplies. The major drawback of internal control is to maximize profitableness by reconciliation investment price of materials against what's needed to sustain level operations. The purpose of this paper is to study the status of inventory holding the Medium and Scale Enterprises. An attempt is also made to test the optimality of inventory holding in these enterprises concerning the cost of sales by applying simple regression models For testing the optimality of inventory holding in relationship cost of sales, correlation coefficient, coefficient of determination (R-square), F-test through ANOVA, regression coefficients and their standard errors, values of t-statistics and their P-values have been computed. The analysis reveals that Medium and Light Engineering Central Public Enterprises could reduce the inventory holding in terms of the number of days of consumption, cost of production and cost of sales.

Keywords: Inventories, Medium, and Small Enterprises, Regression, ANOVA

1. Introduction

Inventory control deals with the acquisition, storage, handling and use of inventories, therefore, it needs to maintain the availability of the material when needed. Providing adequate cushion for contingencies account for the most economy and minimum wastage [1]. At the enterprise level, inventory holding assumes significance importance, as inventories represent an oversized proportion of the entire assets of the many issues [7].

It requires a substantial investment of capital besides involving the cost of storage and handling as well as the risk of damage, loss, and obsolescence [4]. To minimize costs and also to ensure that capital is not unnecessarily locked up, inventories must be efficiently managed. Errors in inventory management cannot be rectified, as it is the least liquid among all the current assets. The major drawback of internal control is to maximize profitableness by reconciliation investment price of materials against what's needed to sustain level operations [3]. Proper control over inventories provides the management with flexibility in making purchases systematically rather than buying strictly according to the production schedule and hand to mouth supplies [3]. It also permits flexibility in production management and marketing. Through the production need not be geared to immediate sales, this does not warrant increasing the level of inventories indiscriminately.

Efficient management aims at increasing the level of inventories as long as the resulting economies and benefits exceed the total cost of holding such inventories and benefits exceed the total cost of holding such inventories [7].

Appropriate control over inventories affects the operational efficiency and profitability of the organization.

It also helps in achieving a higher return on investment by minimizing locked up working capital and also in improving the cash flow and liquidity position.

Inventory control should meet two opposing needs. Viz

1. Maintenance of an inventory of sufficient size and diversity for efficient operations, and
2. Maintenance of financially favorable inventory.

Public Enterprises, of late, are subjected to the criticism that their economic performance is not satisfactory [2].

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR

(62)

Vol. X No. 3 July 2020

The IUP Law Review

Determining Anti-Competitiveness While Granting Compulsory License for a Patent: Controller vs. Competition Commission of India 7
Kanika Dhingra and Siddharth Balani

Competition Commission of India vs. Telecom Regulatory Authority of India: The Case for a Cross-Sectoral Regulator 20
Aishwarya Gopakumar, Bongurala Gangadhar and Sheba Rivy Simon

Returning to a Duty-Based Society from a Rights-Based Society 30
Ragini Khubalkar

Witness Protection: Judicial Trends in India 39
V Gopi Ranganath

Himalayan Glacial Retreat: Need for Protective Legislation in India 49
Rama Devi Gudemela

The Concept of 'In The Best Interest of Child': The Legal Position in India 56
Vijayalakshmi Subramaniam and S Manjula

FOUNDATION FOR HIGHER EDUCATION HYDERABAD ICFAI

S Vijayalakshmi

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

IUP Publications
(A Division of The ICFAI Society)
www.iupindia.in

July 2020 The IUP Law Review www.iupindia.in

Himalayan Glacial Retreat: Need for Protective Legislation in India

*Rama Devi Gudemela**

Himalayan glaciers are one of our most precious resources that have sustained civilizations for thousands of years. They hold economic value in terms of agriculture, industrial, energy, tourism and scientific development. Glaciers are crucial buffers thereby releasing the water into the rivers during droughts and summer season. However, the major global concern in today's time is the melting glaciers. As the glaciers shrink, they have long-lasting effect on water supply which can halt the agriculture, industrial, energy, tourism and scientific development of regions within the nations. The paper addresses the primary issues for this glacial retreat which cannot be only attributed to climate change but also the anthropogenic activities carried out on glaciers. These activities need to be regulated through Indian and international protective legislations. The paper comprehensively analyzes the existing domestic and international legislations and their applications to protect the glaciers retreat thereby finally concluding with suggestions.

Author Copy

Introduction

Glaciers are the largest reservoir of fresh water and the earth's most viable resources which need to be protected as they create a water source which is important for plants, animals and humans when other sources of fresh water may be scant. Himalayan glaciers are broadly divided into three river basins, viz., Indus, Ganga and Brahmaputra. They are the important source of fresh water for northern Indian rivers and water reservoirs. The river systems receive almost 30-50% of the annual flow from snow and glacier melt run off.[1]

One of the detrimental consequences of global climate change is glacial retreat. As the glaciers melt away, their ability to be water towers also diminishes. Glacial ice protects against extreme water shortages on seasonal and longer timescales, since the glacial melt supply can be sustained through droughts, while all other river-basin water inputs and stores decline. They act as a buffer against droughts. This retreat hampers the ecological balance of major river systems in India and also its neighboring countries. Perennial rivers could be changed into seasonal streams giving rise to freshwater scarcity in the summer months, since melted water contributes the

* Assistant Professor, The ICFAI Law School, Hyderabad, Telangana, India. E-mail: ramadevi@ifheindia.org

[1] "Monitoring Snow and Glaciers of Himalayan Region", Space Applications Center, ISRO, Ahmedabad, India, 2016.

© 2020 IUP. All Rights Reserved.

THE ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

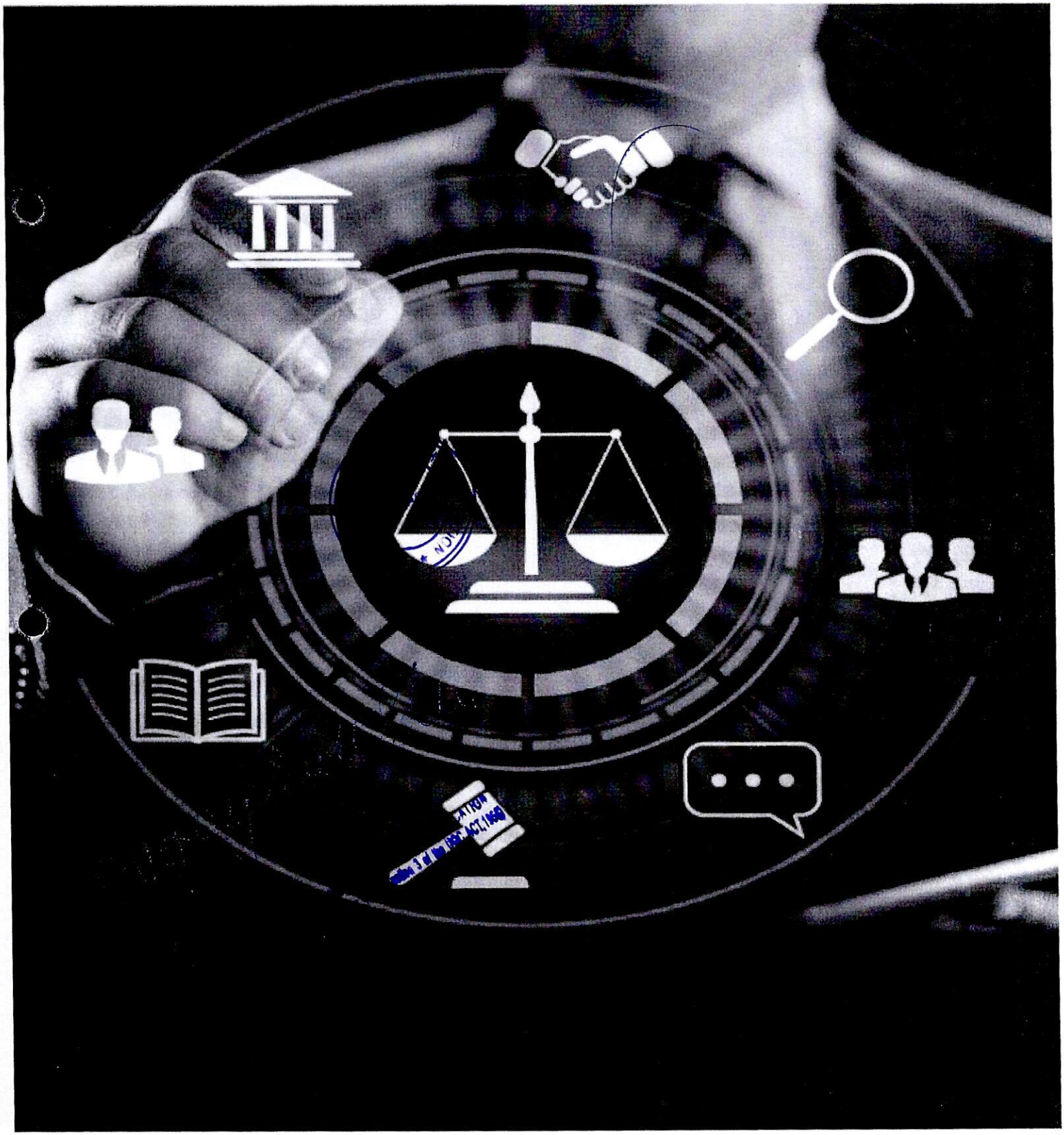
61

ISSN (online)2519-9803, ISSN (print) 2518-3

AMITY UNIVERSITY DUBAI

AMITY LAW JOURNAL

Volume 5 Issue 1 - June 2020



"ON LINE REVOLUTION IN DISPUTE RESOLUTION"- A SHORT SHIFT ON ODR

Dr. M Madhuri Irene[*]

"The technology is there for widely separated parties to meet in cyberspace, exchange and analyze complex information on preferences and needs, do deals, and execute binding settlements."

- Richard Shell

ABSTRACT

India is always hailed as a repertoire of rational virtues, vivacious values and persistent principles. Being a land of karma, people all over the globe repose utmost confidence in the transactions generated on this land, believe in the integrity and honesty of the contractual and commercial obligations with the people on this soil. Indian system intends to resolve the issues and differences through bilateral co-ordination and mutual satisfaction. 'Adjudication' is given the ancillary place and 'pragmatic solution for the problem' is given the primary place in the Indian thought.

Law being dynamic and organic has to live with both the science and sentiments of human race. The beneficiaries of 'On-line Arbitration' all over the globe remain unflinchingly grateful to Robert Brinier, the master of 'Arbitration Avionics.' In just a few years the picture has changed dramatically. Each year close to a Million disputes are resolved online and over a hundred online dispute resolution providers offer their services worldwide. From a technology gadget, ODR has become a major phenomenon in dispute resolution. Admittedly, it may appear to lack any connection with international commercial arbitration yet, the day-to-day operation of Commercial arbitration cannot remain unaffected by such a vast phenomenon. This article mainly focuses on the evolution and conceptual significance of On-Line Arbitration and its utility and futility in the present day national and international trade and commerce. This article refers to the techno-legal implications and their impact on international relations.

Key Words: *Online dispute resolution, Indian Judiciary, Cyber Arbitration, Arbitral Awards*

I Introduction

If body is a reality, Soul must also be a reality; if soil is a reality, space should also be a reality and if dispute is a real problem, then Resolution is also a real solution – be it in substance or space. Philosophy might not have been acknowledged by all as a science, but none could assail it as a source of pragmatic reasoning – both legal and logical. Clash and conflicts occur not only in physical form but also in psychological form. If conventional mediation, conciliation and arbitration represent the physical form, On-line Dispute Resolution represents a combination of both physical and psychological forms. Neither space nor technology, like any other species, could march or lead new generations without the aid and assistance of Law and Justice. Technology being a part of science, created a new world known as 'Cyber Space' and Information Technology has become the nucleus of this imaginative but real world.

The tardy judicial locomotion compelled the evolution of alternate dispute resolution, though not displacing conventional court system, and the impatient litigation-gentry demanded the instantaneous solution and agreed-justice, on the soil and in the space.

II Indian soil and Instant justice

India is always hailed as a repertoire of rational virtues, vivacious values and persistent principles. Being a land of karma, people all over the globe repose utmost confidence in the transactions generated on this land, believe in the integrity and honesty of the contractual and commercial obligations with the people on this soil. Innumerable historical and epical episodes testify the morality of Indian kings and traders. To

[*] Associate Professor, ICFAI Law School, ICFAI Foundation for Higher Education a deemed to be University, Hyderabad, madhuriirene@ifheindia.org

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

ISSN : 2581 - 6837

JIMS JOURNAL OF LAW

CONTENTS
Vol 4, Issue 1, January - June 2020

1. OVERRUN BY THE EXECUTIVE? – A LOOK INTO THE PROPOSED INSTITUTIONAL DESIGN OF THE CCI UNDER THE DRAFT (COMPETITION) AMENDMENT BILL, 2020 — 01-12

2. ROLE OF HUMAN DNA PROFILING IN CRIMINAL INVESTIGATION — 03-22

3. CONVERGENCE OF RIGHT TO HEALTHY ENVIRONMENT VIS A VIS CLEANER CITIES - A STUDY — 23-30

4. PLIGHT OF INDIAN SEAFARERS AT TIMES OF COVID-19: LET THE VOYAGE OF LIFE SAIL — 31-36

5. CYBER TERRORISM'S INTERFACE ON SOCIAL MEDIA: DISSECTING ITS LEGAL REGULATIONS — 37-43

6. THE CONTROL CONUNDRUM: A STUDY ON THE PROPOSED DEFINITION OF "CONTROL" UNDER THE DRAFT COMPETITION (AMENDMENT) BILL, 2020 — 44-57

7. NOMINATION POLICY IN BANKING AND INSURANCE INDUSTRY — 58-67

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

THE ICFAI FOUNDATION FOR HIGHER EDUCATION

ISSN - 2581-6012

60

OVERRUN BY THE EXECUTIVE? - A LOOK INTO THE PROPOSED INSTITUTIONAL DESIGN OF THE COMPETITION COMMISSION OF INDIA UNDER THE DRAFT (COMPETITION) AMENDMENT BILL, 2020

Hartej Singh Kochher
Assistant Professor, ICFAI Law School

Aditya Laroyia
Advocate, Delhi High Court

ABSTRACT

Quis Custodiet Ipsos Custodes is an old Latin adage that has been in use for over a millennium asking the basic question - who watches the watchmen? Currently, the Competition Law jurisprudence of our nation is in a flux. The new Draft Competition (Amendment) Bill, 2020 has suggested certain radical changes, inductions and deletions from the current Act. While, the changes so suggested are wide ranging, this paper simply seeks to look into and demystify certain changes to the regulatory architecture of Competition Law of our country. The first being the establishment of a Governing Board in the Competition Commission of India and the second, the merger of the office of the Director General with the Commission. A genuine attempt would be made to understand the fantastical and grandiose expression used in the Competition Law Review Committee report. This paper seeks to understand how these two changes are going to actually affect the workings of the Competition Commission of India and office of the Director General. The main inquisition would be on the question - *Is this an attempt by the executive to overrun a relatively independent institution and turn it into another one caged parrot bowing down to every writ of its master?*

Keywords: Competition, Draft Competition (Amendment) Bill, 2020, Competition Commission of India, Director General, Governing Board, Selection Committee.

INTRODUCTION

The Ministry of Corporate Affairs and the Competition Commission of India (CCI), recently put out a Draft Competition (Amendment) Bill, 2020 in the public domain to invite suggestions and comments, as to the proposed changes they wanted to bring into the Competition Act, 2002.[1] A Competition Law Review Committee (CLRC) was constituted to enable a holistic review of the existing legislation, and to help keep it up with the present-day economic environment.[2] Also, the lacunae that were identified in the implementation of the aims of the existing legislation, needed to be plugged and a method to that end was needed. The CLRC submitted its report in mid-2019[3] and suggested a host of changes which to a large extent aim to alter the existing paradigm of the Competition Law regime in the

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

[1] *Draft Competition (Amendment) Bill, 2020*, [illegible] OF CORPORATE AFFAIRS (May 22, 2020, 10:00 AM), http://feedapp.mca.gov.in/pdf/Draft-Comp[illegible]-Amendment-Bill-2020.pdf.

[2] *Government constitutes Competition Law Review Committee to review the Competition Act*, PRESS INFORMATION BUREAU, GOVERNMENT OF INDIA, MINISTRY OF CORPORATE AFFAIRS (May 20, 2020, 10:00 AM), https://pib.gov.in/PressReleseDetail.aspx?PRID=1547975

[3] *Report of the Competition Law Review Committee submitted to Union Finance and Corporate Affairs Minister*, PRESS INFORMATION BUREAU, GOVERNMENT OF INDIA, MINISTRY OF CORPORATE AFFAIRS (May 20, 2020, 10:05 AM), https://pib.gov.in/newsite/PrintRelease.aspx?relid=192629

Vol. 4 Issue 1, January - June 2020

ISSN : 2581 - 6837

THE CONTROL CONUNDRUM: A STUDY ON THE PROPOSED DEFINITION OF 'CONTROL' UNDER THE DRAFT COMPETITION (AMENDMENT) BILL, 2020

Surya Saxena

Assistant Professor, School Of Law,

Delhi Metropolitan Education, Noida

Hartej Singh Kochher

Assistant Professor, ICFAI Law School, Hyderabad

ABSTRACT

The Ministry of Corporate Affairs had constituted a Competition Law Review Committee (CLRC) in 2018 to review the competition law framework, in order to ensure that the Act *"is in sync with the need for strong economic fundamentals"*. The CLRC submitted its report in July, 2019 and advocated for multiple changes in the Act, to keep it in sync with the ever changing and developing economic realities and implementation issues. Taking these considerations into account, the Ministry of Corporate Affairs has come out with a Draft Competition Law (Amendment) Bill, 2020, laying out the proposed changes. Amongst other changes, the Draft law proposes to change the definition of '*control*' with respect to '*combinations*' in the Act. This paper is a study of this proposed change. The authors have made an attempt to evaluate and study the current definition, and the decisional practices of the Competition Commission of India (CCI) as regards applying the definition, the new proposed definition, and the reasoning behind it as given by the CLRC. Finally, the authors will give their suggestions as to whether the *'decisive influence'* or *'material influence'* standard should be adopted while assessing as to what actions/practices relating to a combination bestow control.

Keywords: Competition, MRTP, Acquisition, Merger, Amalgamation, Securities, etc.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

INTRODUCTION

The financial and economic policies of India went through noteworthy changes post liberalisation of the Indian economy in the year 1991.[1] A series of legal reforms that were introduced then, were directed towards deregulation of various industries and giving a boost to private businesses in our country.[2] In this backdrop, a High level Committee on Competition Policy and Law ("*Raghavan Committee*") was given the task to restructure the anti-trust law that were in operation during that time i.e. The Monopolies and Restrictive Trade Practices Act, 1969 ("*MRTP Act*").

The Raghavan C... 1969 was inadequate for fostering

(59)

VOL 4 | No 1| Jan-June 2020

ISSN: 2581-6837

jims

JIMS JOURNAL OF LAW

A Bi-Annual Peer Reviewed Journal



REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

JIMS ENGINEERING MANAGEMENT TECHNICAL CAMPUS
48/4, KNOWLEDGE PARK III, Greater NOIDA 201308
www.jimsgn.org

Regd. No. HSE/830/2018-20 ESTD. 1938 RNI - 1083/67



SUPREME COURT JOURNAL®

CIVIL & CRIMINAL

Weekly Law Journal

82 YEARS OF SERVICE

Reporting Reportable and Non-Reportable Judgements of Supreme Court of India, Articles and Central Acts

Chief Advisors
Sri. Justice M. Jagannadha Rao (Former Judge, Supreme Court of India)
Sri. Justice Dr. A.R. Lakshmanan (Former Judge, Supreme Court of India)
Sri. Justice Dr. Arijit Pasayat (Former Judge, Supreme Court of India)
Sri. Justice M.N. Rao (Former Chief Justice of H.P.)
Sri. Justice P.S. Narayana (Former Judge of A.P.)

Honorary Editors
Sri. Justice S. Rajendra Babu (Former Chief Justice of India)
Sri. Justice K.T. Thomas (Former Judge, Supreme Court of India)

Executive Editors
Sri M. Kanthaiah, Former Member (J) CAT
Prof. (Dr.) Annam Subrahmanyam
Dr. N. Maheshwara Swamy

Editors
R.K. Suri, Ms. Lavanya, G.
V. Padma Rama Swamy

Chief Editors : K.S. Gopalakrishna, V.S.R. Avadhani (Formerly Secretary General, Supreme Court of India)

Published By : Ajay Gogia

Annual Subscription for the year 2020 Rs. 9900/- (in 10 Vols.)

Single Part for Subscribers Rs. 300/- and for others Rs. 350/-

NOTE: Complaint of non-receipt of parts will not be attended to, if not received within 15 days after the due-date

* If for any reason a joint trial cannot be held, confession of a co-accused cannot be considered as an admissible evidence against another accused/ co-accused who would face trial at a later point of time in the same case. 491

* There is no conflict between the judgments of the Supreme Court held in the *Prem Nath Kaul* case and *Sampat Prakash* case. 513

Vol.5

MODE OF CITATION
2020 (5) SCJ
Publication Received date 11th June 2020 posting on every Thursday

PART - 24

CONTENTS

INDEX ..... 29 TO 34
JOURNAL ..... 33 TO 56
CENTRAL ACTS .. 1 TO 32
REPORTS ..... 449 TO 576

All rights reserved by the Publishers inclusive of copy right © to Shortnotes and Head Notes

IF UNDELIVERED PLEASE RETURN TO :

SCJ PUBLICATIONS
16-11-418/3, "Balaji Sadan", Dilsukh Nagar,
HYDERABAD - 500 036 (Telangana) INDIA.
Ph: 24045358 / 24042555, Fax : 040-24044344

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

custodian of the morals of his workmen. However, if the act subversive of discipline committed outside the establishment or outside the working hours is found to be inconsistent with the fulfilment of the express or implied conditions of service, or be directly linked with the general relationship of employer and employee, or have a direct connection with the contentment or comfort of the men at work, or have a material bearing of the smooth and efficient working of the concern, the employer will be well within his rights to take disciplinary action against the employee concerned. In this connection, it is to be noted that the Karnataka High Court has held that "....it can be safely concluded that any act of an employee which would constitute an offence of penal consequences under the Indian Penal Code or any other analogous legislation is misconduct. Broadly stated, all offences with penal consequences are misconducts but not all misconducts are offences".

Finally on inflicting punishments in case of indiscipline in industry, it must be noted that an Industrial Tribunal can interfere with the decision of the management in regard to dismissal or discharge when it finds that there is a want of bone fides, or it is a case of victimisation or unfair labour practice, or there is violation of principles of natural justice, or there is a basic error of facts, or there has been a perverse findings on the materials placed at the enquiry.

CONSTITUTIONAL DIMENSIONS OF THE MAHATMA GANDHI NATIONAL RURAL EMPLOYMENT GUARANTEE ACT, 2005- AN ANALYSIS

By

Dr. Y. Gangi Reddy

Prof. D. Sreenivasa Chary

"I am working for winning swaraj ... for those soiling and unemployed millions who do not get even a square meal a day and have to scratch along with a piece of stale roti and a pinch of salt" - Mahatma Gandhi.

Abstract

Preamble of the Indian Constitution aims at securing socio, economic and political justice to the people of India whichprovides a strong legal foundation to make the right to work reality. Within the framework ofthe "rights based approach" particularly after 1960s, the Government of India has launched a series of wage employment programmes for the rural poor. The Mahatma Gandhi National Rural Employment Guarantee Act, 2005 (MGNREGA) aims at enhancement of livelihood security of the households in rural areas of the country by providing at least one hundred days of guaranteed wage employment at the prevailing minimum unskilled wage rate in every financial year in every household whose adult members volunteer to do un-skilled manual work. In this backdrop this paper attempts to discuss the concept of right to work, its constitutional dimensions, itsdevelopment and statutory recognition in India. This article also analyses the contribution of Indian Judiciarywhich played an important role in recognizing the right to

* Associate Professor, ICFAI Law School, and ** ICFAI Business School, ICFAI Foundation for Higher Education, Telangana

S. Vijayalakshmi
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)
ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

57

REDUCTION OR DEFERMENT OF SALARY AND IT'S CONSTITUTIONALITY

By

Dr. Y.Gangi Reddy*

President of India issued two ordinanceson 7th and 9th April, 2020 making certain amendments to 'The Salary, Allowances and Pensions of Members of Parliament Act, 1954' and 'The Salaries and Allowances of Ministers Act, 1952'. The amendments have proposed reduction by 30% of the salary and sumptuary allowance payable to Members of Parliament and Ministers of the Union Government with effect from 1st April, 2020 for a period of one year. This measure has been taken to overcome the financial stress on government in its effort at controlling and managing the situation arising out of pandemic, Covid-19. Several states like Kerala, Telangana and Andhra Pradesh have issued executive orders deferring payment of salaryand allowances or a part thereof due to their employees which measure has caused concern among the employees. Doubts have been raised about the jurisdictional competence of the President to issue such ordinances and about the constitutionality of the measures taken by State Governments to defer payment of salary to employees.

On 7th April, 2020, by promulgationof 'The Salary, Allowances and Pensions of Members of Parliament (Amendment) Ordinance 2020, No 3of 2020'Clause (1A) after Clause (1) was inserted in Section 3 of the aforesaid Act of 1954. Clause (1A) provided that salary payable to Members of Parliament would stand with effect from 1st April, 2020 reduced to 30% for a period of one year from 1st April, 2020. Similarly, by issue of 'The Salaries and Allowances of Ministers(Amendment) Ordinance, 2020, No 4of 2020' issued on the same day Section 5 of the Actwas re-numbered as Clause 1 and after Clause (1) a new Clause (2) was added whereby the sumptuary allowance payable to the Ministers of the Union Government wasreduced to 30% for the same time period. It is noteworthy that the reduction the reduction applies only to the salary and sumptuary allowance payable to Members of the Parliament and Ministers of the Union Government only and not of the salary payable to other constitutional functionaries.

President has issued the ordinances evidently in exercise of the powers vested in him under Article 123 of the Constitution.It is pertinent to note that such power to issue ordinance has been vested in President only when Parliament is not in session and if he is satisfied thatcircumstances exist which warrant require immediate action.There could be no doubt in these cases when the ordinances were issued Parliament was not in session and that circumstances existed which necessitated issue of ordinances. However,the exercise of power has been limited to reducing salaries of only the Members of Parliament and Ministers of the Union Government. This raises a question as to what is the extent of ordinance making power of President and whether in these cases it has been exercised appropriately?

Ordinance making power is part of the legislative powers of President of India and the Governor. President and Governor is empowered under Article 123 and Article 213 to promulgate an ordinance in respect of all matters over which Parliament and State Legislature can make lawrespectively. The extent of the ordinance making power of

* Associate Professor, ICFAI Law School, ICFAI Foundation for Higher Education, Hyderabad

S. Vijayalakshmi
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)
ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

56

ISSN (online)2519-9803; ISSN (print) 2518-3

AMITY UNIVERSITY DUBAI

AMITY LAW JOURNAL

Volume 5 Issue 1 - June 2020



TRIPLE TALAQ IN THE WAKE OF SC JUDGEMENT

*Md. Akbar Khan**

Abstract

On 22 August 2017, the Indian Supreme Court deemed instant triple talaq (talaq-e-biddah) unconstitutional. Three of the five judges in the panel concurred that the practice of triple talaq is unconstitutional. On 30 July 2019, Parliament of India declared the practice of Triple Talaq as illegal, unconstitutional and made it punishable act from 1 August 2019 which is deemed to be in effect from 19 September 2018. In this article the author deals with the question of triple talaq in the light of the recent practices of triple talaq which is treated as talaq-ul-biddat and is not acceptable in accordance with the injunctions of Quran and Hadis and this article throws light on how it is not a good form of custom. This article explains the forms of talaq laid down under the holy Quran and the procedure for the same. This article analyzes one of the hottest and most tricky issues of the Muslim personal Law. The whole triple talaq issue has become a battleground for the culture versus mordernity debate.

Keywords: *ṭalaq, triple ṭalaq, divorce, three repudiations, Ibn Taimiyah, Ibn al-Qaiyam, gamhur, Shia, Ẓahirite*

I Introduction

India is a country where there is unity in diversity. There is a diversity of religious beliefs, culture, languages and practices. People follow different religions and faiths. These religions lay out different sets of personal law which govern marriage, divorce, succession, etc. The sources of the laws come from their religious books, customs, jurisprudence, digest and commentaries, etc. which are then codified into statutes. Personal laws play a vital role in the society as well as in the religious community. These laws have acquired special position in the present age.[52]

In Islam, the word Quran which is the divine communication and revelation to the Prophet of Islam is the first source of Muslim Law. It contains the revelation of God to His Prophet Mohammed, through angel Gabriel. It is the paramount and universal authority of Muslim Law. Apart from Quran, the other sources of Islam and the most legitimate one after Quran is the Sunnah. The personal laws are laid down in Quran which deals with marriage, divorce, succession, etc. Quran does not approve of divorce but lays down the forms of divorce which were approved by the Prophet.

The other two important sources are Ijma and Qiyas. Ijma has been defined by Sir Abdul Rahim as "agreement of the jurists among the followers of Prophet Mohammed in a particular age on a particular question of law". Wilson defines it as concurrence, meaning propositions shown to have been accepted as indisputable under the first four "rightly directed", Caliphs or in the time of the companions and of the generation immediately succeeding them.[53]

Maulana 'Usmani points out that Hazrat 'Umar had enforced triple divorce as triple divorce and it had become law. It is within the power of the caliph of the time to enforce certain ordinances in view of the prevailing situation, or to meet some crisis situation and no one can question it. It is, therefore, possible that Ibn Abbas might have given a fatwa accepting triple divorce after Hazrat 'Umar enforced the

*Md Akbar Khan, Associate Professor, ICFAI Law School, ICFAI Foundation for Higher Education (Deemed-to-be-University under Section 3 of the UGC Act, 1956.

[52] Dr. S. R. Myneni, Muslim Law, Asian Law House, Hyderabad, 2015.

[53] Aqil Ahmad, Mohammedan Law, Central Law Agency, Allahabad, 2016.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University under Section 3 of the UGC Act, 1956

GIS Business

ISSN: 1430-3663

Vol-15-Issue-5-May -2020

Activity Based Costing (Abc) For Better Cost Management

Dr.KOMATI DURGA PRASAD,
Associate Professor, ILS, ICFAI Foundation for Higher Education, Hyderabad
Dr. SOOFI ASRA MUBEEN,
Lecturer, Higher College of Technology, Muscat.
Dr. BANDA RAJANI,
Asso.Pforessor, Department of Business Management, Chaitanya(Autonomus) Degree and P.G College, Hanamkonda, Waranga, India

Abstract

The new industrial policy, although likely to be in the interest of the country in general and Indian consumers in particular, in long run would create new pressures and challenges for Indian organization s specially in terms of rising competition both from within and outside, ABC involves a two-stage overhead allocation process. In the first stage production or services overheads (resources) are allocated to the activity cost pools to the product or service (cost object) through the activity driver. The ABM output and next evaluation of ABC can help the business organizations in stopping an internal war of numbers, better understanding of the business, in taking right strategic decision among others in the areas of product pricing, product sourcing, product mix and market segmentation and supports the ideal of an agile, responsive organization.

Key Wards: Activity Based Costing System, Activity Based Management

Introduction

Business scenario is changing rapidly and continues to change never before had the pressures from the environment had been so great on Indian Industry as they are today with Liberalization measures opening the doors of completion the whole paradigm of macroeconomic management has changed. There is of course a mix of both opportunities and threats. In short term, the threats are probably more visible. The new industrial policy, although likely to be in the interest of the country in general and Indian consumers in particular, in long run would create new pressures and challenges for Indian organization s specially in terms of rising competition both from within and outside. In the emerging environment only those organizations that are fast to adopt them to changing needs can survive. So it is inevitable and must to organizations to improve their strength time to time to withstand for the Global Completion.

Strength of an organization depends up its strength in technology, manufacturing and marketing. But in the long run, it is manufacturing strength alone that can give a company competitive advantage, which directly depends upon how profitably on can manufacture a product. To know the profitability of a product it is imperative that cost of the product is known. In simplest terms, cost of an product is built up through three components: Raw material cost, direct labour cost and overhead cost

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

Copyright © 2020Author

(54)

Buyer's Cartels: An Amendment too Late

Hartej Singh Kochher[1]

Abstract

This legislative comment aims to examine a proposed amendment suggested by way of the Draft Competition Law (Amendment) Bill, 2020 to the Competition Act, 2002 to include within the definition of a 'cartel' under the Act, a 'buyer's cartel'. This study will delve into the decisional practices of the Competition Commission of India, while dealing with buyer's cartels and offer insights into the same. It will also discern as to why the amendment was needed. The amendment process and the rationale for the amendment will be elucidated. Finally, the author will offer his comments on the same.

I. Buyer's Cartels: An Amendment Too Late

The Competition Commission of India (CCI), is a regulatory body established under The Competition Act, 2002 (the 'Act', hereinafter), which became functional in mid 2009.[2] One of the mandates of the CCI, as enshrined u/s. 3 of the Act, is to prohibit anti-competitive agreements. It is u/s. 3(3) of the Act that cartelization is dealt with. It is considered to be a "per se" violation[3] of the Act, if a cartel, by way of an agreement with its cartel members, fixes prices, output, divides the market, or indulges in bid rigging/collusive bidding.[4]

Since 2009, CCI as the sectoral regulator has evolved a distinct competition law jurisprudence, which has been accompanied by the decisions of the Appellate Body[5] and the Constitutional Courts. In 2018 it was felt by the Government that there was a need to initiate reforms through the learnings of the functional years of the CCI. In furtherance of this, a 'Competition Law Review Committee' (CLRC), was structured to confirm that the "Legislation is in sync with the needs of strong economic fundamentals,"[6]and to ensure that competition law was "strengthened, and re-calibrated".[7]

The brief given to the CLRC included a review of the present Competition Law framework, in light of the dynamic business environment.[8] The CLRC submitted its report in August 2019.[9]

---

[1] Hartej Singh Kochher - Assistant Professor of Law, ICFAI Law School, Hyderabad.

[2] This was necessitated due to the constitutional challenges to various provisions of the Act, and subsequent amendments brought about in the year 2007, as a result. See Brahm Datt v. Union of India, (2005) 2 SCC 431.

[3] Presumed violation. In this case, the burden of disproving the violation is on the alleged violator.

[4] Competition Act, 2002, No. 12, Acts of Parliament, 2002§ 3(3).

[5] Earlier, the Competition Appellate Tribunal and now, the National Company Law Appellate Tribunal.

[6] Government constitutes Competition Law Review Committee to review the Competition Act, PRESS INFORMATION BUREAU, GOVERNMENT OF INDIA, MINISTRY OF CORPORATE AFFAIRS (May 20, 2020, 10:00 AM), https://pib.gov.in/PressReleseDetail.aspx?PRID=1547975.

[7] Ibid.

[8] Ibid.

[9] Report of the Competition Law Review Committee submitted to Union Finance and Corporate Affairs Ministe... PRESS INFORMATION BUREAU, GOVERNMENT OF INDIA, MINISTRY OF CORPORATE AFFAIRS (M... 20, 2020, 10:05 AM), https://pib.gov.in/newsite/PrintRelease.aspx?relid=192629.
Full report available at: http://www.mca.gov.in/Ministry/pdf/ReportCLRC_14082019.pdf

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
ICFAI FOUNDATION FOR HIGHER EDUCATION

The Empirical Economics Letters, 19(4): (April 2020) *ISSN 1681 8997*

Mobile Wallet Transforming India towards Cashless Economy

Daravath Vikas Nayak[*],

Department of Commerce, Osmania University
Hyderabad-500 007, Telangana, India

A. Arun Kumar[**,μ], **Yaduvamsi Sai Krishna**[**]

ICFAI Law School, ICFAI Foundation for Higher Education
Dontanapalli, Hyderabad- 501203, India

Abstract: This paper examines the role of mobile wallet google pay digital payment in transforming India towards cashless economy. A self-administered questionnaire comprising of 16 questions with five point Likert scale yielded data for 386 digital payment users from India. In addition to the conventional principal axis factoring method, stepwise regression was also applied. Findings revealed a total accumulated variance of 63.94% for the three factors which were extracted using the PAF method. The three factors were customer friendliness, feasible facilities and cost benefit services which form the paramount framework of digital payments. Regression results further revealed that easy accessibility, financial services, cost saving, rewards, speed, hassle- free, use for purchase at store and efficiency had significant impact on usage of google pay digital payment method as a substitute to cash in India.

Keywords: Digital Payments, India, Google pay, Cashless Economy, Factor Model

JEL Classification Number: A1, B40, C8, O5, Z18

1. Introduction

Long before money came into existence, people transacted services and goods for other services and goods in return with a common agreement on the value of goods by the parties involved. This system was called the barter system. Barter system made people of one country dependent and reliant on people of other countries. Countries imported what they required and exported what they had in surplus. This interdependence among countries slowly paved way to the advent of money. With the invention of money, people started buying things they wanted in exchange for money. Money ruled the economic sector for centuries and is still a key player in the economy of a country. Every country made their own currency for which they could buy goods and services they wanted.

[*] Doctoral Scholar (UGC- JRF). [**]Assiatant Professor
[μ] Corresponding author. Email: arunkumar@ifheindia.org

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Article

Effective and Humane Restoration of Prisoners With Special Reference to India

Journal of Victimology and Victim Justice
1–15
© 2020 National Law University Delhi
Reprints and permissions:
in.sagepub.com/journals-permissions-india
DOI: 10.1177/2516606920904296
journals.sagepub.com/home/vvj
SAGE

K. S. Rekh Raj Jain[1]

Abstract

The tail-end of the criminal justice system is the prison. In the era of mass incarceration a question arises how can a prisoner be restored to live a successful life after incarceration? The architecture of restoration of prisoners to begin the movement the prisoner placed under the authority of prison officials.

Restoration is not a soft option, as many prisoners find it extremely difficult to face up to the impact of their crimes. The entire prison environment and the stakeholders of the prison department shall be involved in the restorative process.

Restoration is the shift from retribution and vengeance to a more human approach. Hence restorative processes shall focus on physical, behavioral, emotional and restoration of dignity. The transition from prison to re-integration into the society after being incarcerated for number of years is the most difficult task for the prisoner. Therefore perseverance of restoration in prisons shall be a continuous process which would be a great investment to everyone.

Research and studies across the world reveals that the scale of victimization among the prisons is very high and at time most devasting and India is not an exception. Adoption of restorative restoration approaches and practices in prison setting will not only successfully navigate reentry both into the family and society but also a realistic future and an effectiveness and positive impact outside the prison world. If prison officials want to reduce recidivism it is vital that they ensure effective and humane restoration of prisoners.

This paper takes the stock of the current context and aims to bring greater clarity pertinent to the thematic area of concerns regarding effective and humane restoration of prisoners with special reference to India.

Keywords

Restoration, Integration, Restorative Process, Victimization, Recidivism

[1] ICFAI Foundation for Higher Education, ICFAI Law School, Hyderabad, India.

Corresponding author:
K. S. Rekh Raj Jain, ICFAI Foundation for Higher Education, ICFAI Law School, Hyderabad, Telangana.
E-mail: nabariya_jain@yahoo.co.in

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956

WORLD JOURNAL OF PHARMACEUTICAL RESEARCH
SJIF Impact Factor 8.084
Volume 9, Issue 6, XXX-XXX. Review Article ISSN 2277– 7105

LIFE BETWIXT ON-LINE AND OFF-LINE – A PHARMACEUTICAL PARANOIA

[1]*Dr. Hamsika Moparty, MBBS and [2]*Dr. Madhuri Irene BSc, LLM, PhD

[1]MBBS, Medical Researcher, [2]Associate Professor, ICFAI Law School,
ICFAI Foundation of Higher Education, Hyderabad.

Article Received on
02 April 2020,
Revised on 23 April 2020,
Accepted on 13 May 2020,
DOI: 10.20959/wjpr20206-17632

*Corresponding Author
Dr. Hamsika Moparty
MBBS, Medical Researcher.
and
Dr. Madhuri Irene
Associate Professor, ICFAI LAW SCHOOL, ICFAI Foundation of Higher Education, Hyderabad.
madhuriirene@gmail.com

1. MEDICINE – IN SERVICE AND TRADE

Medicines in the service of the medical treatment to patients are the adhesive substance that binds firmly the humane affection between the doctors and the patients apart from the society and medical profession. Medicines are the life giving and life protecting substances forming part of medical service and medical profession.

The global revolution of Information Technology is studded with many stars, one prominent and promisingly progressive refulgence being E-Pharmacy. The hegemony of pharmaceutical industry in health care received substantial philip through on-line trading of medicines and drugs. Internationally reputed drug manufacturers like Pfizer, Hoffmann-La Roche, Johnson & Johnson forecast huge growth of bio-pharma market in the next few years, by presumably 2025.[1]

Glaxosmithkline and Novartis Ag too optimistically expect that the global drug delivery technology could reach from 508630 of 2019 to USD 580190 million by 2025.[2] The global Pharma & Cosmetics market is valued at 1500500 million US$ in 2017 and will reach 1952700 million US$ by the end of 2025, growing at a CAGR of 3.3% during 2018-2025.[3]

It is further stated in the Report Hive that the world pharmacy & cosmetics production will increase at a growth rate of about 2.38%. With the development of economy, the world of pharmacy & cosmetics capacity will continue to expand in the future and the main consumption region will be in NA and EU, apart from Asian countries.[4]

TEST Engineering & Management

March – April 2020
ISSN: 0193-4120 Page No. 25140 - 25143

Customer Service Gaps in Food Delivery Apps

Dr. Ashish Kumar Biswas[1], Dr.K.Hariharan[2]

1Assistant Professor, Hyderabad Business School, GITAM University
2Assistant Professor, ILS, The ICFAI Foundation for Higher Education
[1]dr.ashishkumarbiswas@gmail.com, [2]drkrishhari@gmail.com

Article Info
Volume 83
Page Number: 25140 – 25143
Publication Issue:
March - April 2020

Abstract

Purpose- The purpose of this paper is to identify the Gaps that exsist in Food Delivery Apps which impacts the customer services. It also focuses on the determinants which affect the customer satisfaction and service quality.

Design/methodology/approach-A systematic literature review is made and the gaps are analysed. Literature were collected from 20 articles of reputed journal from 2012-2017.

Findings-Through the extensive literature review, the analysis reveals that additional cost of labour, compromised Food Quality, Lack of Streamlined order in mode of delivery, inefficient system for ordering placing, potential delays and Technical Issue are the gaps that are identified in delivering the services to customers through food Delivery App. The determinants that affect the customer satisfaction are scrutinized and implications to reduce the gap.

Article History
***Article Received**: 24 July 2019*
***Revised**: 12 September 2019*
***Accepted**: 15 February 2020*
***Publication**: 30April 2020*

Keywords; *Customer Service, Delivery Management, Knowledge Gap, Customer Retention, Enhanced Brand Value.*

I. INTRODUCTION

A positive customer experience can result customer satisfaction. Providing a excellent and high quality customer service by meeting the needs and desires of the customer will demonstrates their positive attitude and resulting in increased level of Satisfaction. Customer service is a key value for every business in the food industry. Customer seek newer experience with their changing lifestyle. The food industry has always tapped into the need for convenience and attracted many customers with advent of the digital world, their standards of convenience is raisen further. Therefore the food industry is booming with the massive development of technology through the food delivery apps which is convenient and easy for the customers to get the food delivered at their doorstep. Besides the growing market of food delivery App, there are several challenges associated with the maintanence of food delivery system. Hence the particular study has been undertaken to understand the 'Gaps in delivering the services to the Customer through Food Delivery Apps.'

REGISTRAR THE ICFAI FOUNDATION FOR HIGHER EDUCATION

II. OBJECTIVE OF THE STUDY

The purpose of this paper is to identify the Gaps that exsist in Food Delivery Apps which impacts the customer services. It also focuses on the determinants which affect the customer satisfaction and service quality.

III. DESIGN/METHODOLOGY/APPROACH

A systematic literature review is made and the gaps are analysed. Literature were collected from 20 articles of reputed journal from 2012-2017.

IV. LITERATURE REVIEW

In the process of food delivery, customer service plays a critical role (Pantouvakis, 2010). The service quality in food delivery can turn the new customers into regular ones. In addition to this, an online food ordering system can reap many benefits by providing proper customer service. These benefits

Vol. 8 No.1 - 2020
Vol. 7 No.4 - 2019
Vol. 7 No.3 - 2019
Vol. 7 No.2 - 2019
Vol. 7 No.1 - 2019
Vol. 6 No.4 - 2018
Vol. 6 No.3 - 2018
Vol. 6 No.2 - 2018
Vol. 6 No.1 - 2018
Vol. 5 No.4 - 2017
Vol. 5 No.3 - 2017
Vol. 5 No.2 - 2017
Vol. 5 No.1 - 2017
Vol. 4 No.4 - 2016
Vol. 4 No.3 - 2016
Vol. 4 No.2 - 2016
Vol. 4 No.1 - 2016
Vol. 3 No.4 - 2015
Vol. 3 No.3 - 2015
Vol. 3 No.2 - 2015
Vol. 3 No.1 - 2015
Vol. 2 No.3 - 2014
Vol. 2 No.2 - 2014
Vol. 2 No.1 - 2014
Vol. 1 No.2 - 2013
Vol. 1 No.1 - 2013

EURASIAN JOURNAL OF ECONOMICS AND FINANCE
Online ISSN: 2148-0192

CONTENTS

Vol.8 No.1

The Middle-Income Trap from an International Overview: A Logit Panel Data Analysis 1-15
Augusto Ricardo Delgado Narro

The Impact of Income on Household Expenditure on Dairy Products: Evidence from the United States Dairy Market 16-23
Rezgar Mohammed

Tax Evasion in Bosnia and Herzegovina: Perception from Taxpayers and Tax Inspectors 24-37
Saudin Terzic, Miro Dzakula, and Elvir Muminovic

Whether the Economic Growth of India is Trade Openness Led? 38-53
Iti Vyas

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Contact
Eurasian Publications
(Esra Barakli)
Aksemsettin Mah. Kocasinan Cad.
Erenoglu Is Merkezi
Fatih - Istanbul, TURKEY
Email:journals@eurasianpublications.com

Copyright 2013-2020 © Eurasian Publications | Terms Of Use | Privacy Statement

This work is licensed under a Creative Commons Attribution 4.0 International License.

Eurasian Journal of Economics and Finance, 8(1), 2020, 38-53
DOI: 10.15604/ejef.2020.08.01.004

EURASIAN JOURNAL OF ECONOMICS AND FINANCE

www.eurasianpublications.com

WHETHER THE ECONOMIC GROWTH OF INDIA IS TRADE OPENNESS LED?

Iti Vyas
ICFAI University, India
Email: itivyas@ifheindia.org

Received: March 14, 2020 Accepted: March 29, 2020

Abstract

The prime aim of the paper is looming around the doubt whether the economic growth of India is trade openness led? If yes, whether the trade openness led growth could be a short term or a protracted-term phenomenon. To check this, the paper took the annual time series data on the GDP per capita income as a proxy for economic growth, and also the different standards of trade openness like the amount of exports and imports as a percentage of GDP, export and import of products and services as a percentage of GDP, and per cent of World exports and imports. The model is grounded on the extended version of the Cobb-Douglas production function. The short-run and long- term dynamics of the connection between trade openness and economic growth is analyzed by employing Toda Yamamoto's Granger's non- causality test, Johansen's Maximum Likelihood test and Fully Modified Ordinary Least Square model. The findings of the study exposed that the GDP per capita income is positively statistically explained by the trade openness, exports of goods and services as per cent of GDP, imports of goods and services as a percentage of GDP, per cent of total World exports, capital investment, and labour force participation rate. There exists a long-run equilibrium relationship between the economic growth and trade openness indicators considered within the study. The positive impact of trade openness on economic growth suggests that India should give more emphasis on the optimal allocation of domestic resources, technological progress and knowledge spillovers and encourage integration and competition among domestic and international markets.

Keywords: Trade Openness, Growth, FMOLS, Cointegration, Granger's Non-Causality

JEL Classifications: C32, F43, O24

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

1. Introduction

Trade openness is critical to any economy. As economies become more open and competitive, there are more chances of growth and innovations and enlistment of the society in developing economies. Trade openness has transformed many nations from the state-based economies of the former Soviet Union to the over-regulated economies of South America and also the rising tigers of Asia. Many countries have opened their economies for the aim of economic growth and development after the 1980s. This may be due to the fact that export promotion measures through trade liberalization brought incentives for domestic optimal resource allocation and efficient production. It has been well established within the literature that trade acts as an engine of economic growth as postulated by trade led hypothesis. However, this can be

TEST Engineering & Management

January-February2020
ISSN: 0193-4120Page No. 9850 - 9856

Human Resource Practices in Banking Industry

[1]Dr. Yaduvamsi Sai Krishna. C
Assistant Professor, ICFAI LAW School
ICFAI for Higher Education, Dotanpally, Shankarpally Road,
Hyderabad-501203.
Email: dr.krishna2010dr@gmail.com

[2]Dr. GaddaVijaya Kumar
Associate Professor
Department of Management Science
Rajeev Gandhi Memorial College of Engineering & Technology
Nandyal – 518503, Kurnool District, Andhra Pradesh
Email: dr.vijaygadda@gmail.com

Article Info
Volume 82
Page Number: 9850 - 9856
Publication Issue:
January-February 2020

Abstract:

Banking industry is the one of the significant support to the financial part of Indian Economy. Because of International compressions, Competition among the banks and liberalization plan have been affected and its outcomes in the blend of business strategies with human resource management. The investigation of Indian Bank's Association (IBA) statement and Boston Consulting Group (BCG) will face two difficulties. Feasible monetary solution for financial inclusion and structure of HR. The public sector banks have complexities outstandingly and make conservative HR practices unproductive. The commitment of banks has supported up in the money related consideration activities like "Pradhan Mantri Jan-DhanYojana" and furthermore the desire for worker from the financial business likewise increments. It prompts to redesign the banks HR practices and expands the employee efficiency. The current investigation purposes to give such advancements swhich are associated to Human Resource Management with the assistance of primary data depends the standpoints of HR managers of public and private sector banks in Hyderabad. The current examination defines advanced method of Human Resource Practices will be helpful to the banks and to grow in more competitive world.

Keywords: *Innovations, Human Resource Management Practices, Banking Industry.*

Article History

Article Received: *18 May 2019*
Revised: *14 July 2019*
Accepted: *22 December 2019*
Publication: *14 February 2020*

1. Introduction

The theory of HRM is utilized for understanding the necessities and prerequisites of individuals, to be reinforce and grows in a better way. A Chinese proverb says, "If you desire to grow something for a season, grow mangoes. If you desire to grow something for a year, grow rice, but if you desire to grow something for a lifetime, develop manpower". The rapid changes in the world are experiencing. The fundamentals of interrelated products or things are the indemnities to the business organization. To rearrange the ways for

(46)

Vol. X No. 1 January 2020

The IUP Law Review

Arbitration Hub in India: A Proposed Institutional Model 7
Yashasvee Khanna, Shivam Agrawal, Nikhil Kapare, Shivansh Sharma, Pratham Singhaniya and Smitha Yadav

Related Party Transaction and Regulatory Framework in India 33
Aayush Mayank Mishra

The Role of Local Self-Governments in Protection of Water Resources 47
Astha Srivastava

Anticipatory Bail Provisions in India: A Review 55
Meera Kumari Singh

THE ICFAI FOUNDATION FOR HIGHER EDUCATION

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

IUP Publications
(A Division of The ICFAI Society)
www.iupindia.in

January 2020 The IUP Law Review www.iupindia.in

The Role of Local Self-Governments in Protection of Water Resources

*Astha Srivastava**

In recent years, India has witnessed unprecedented stress on its water resources, and the scarcity of usable water has drawn considerable attention. The problem of scarcity is exacerbated by widespread pollution of water bodies that renders even the available water resources unfit for use. Past experience, internationally and in India, has demonstrated that water resources are best managed at the local level with a watershed-based approach and involvement of local communities. Therefore, institutions of local self-government like the Panchayati Raj Institutions in rural areas and Municipal Councils in urban areas can play a central role in management of water resources. The local self-government bodies in India have indeed been vested with the responsibility of management of water resources under the constitutional scheme. However, the impact of these institutions on water resources management has been miniscule and unsatisfactory, and so is their involvement in centrally-sponsored schemes in this field. This paper discusses the facts stated above and builds a case for better involvement of local bodies in water resource management.

Introduction: The Vitality of Water

Water is an essential and indispensable resource for human, animal and plant life. The existence of biosphere cannot be imagined without water. Such is its link to life that scientists search for traces of water on celestial bodies[1] to determine if life can exist on them. Our earth, the blue planet, faces severe water crisis today. Water resources have been rendered inconsumable for several purposes.[2] Preservation of the purity of water has taken center-stage. These 'water debates' have drawn the attention of the administrators all over the world. Improvements in water resources management and access to water supply and sanitation services are essential for addressing various social and economic inequities, such that 'no one is left behind' when it comes to enjoying the multiple benefits and opportunities that water provides.[3]

* Assistant Professor, ICFAI Law School, The ICFAI Foundation for Higher Education (a Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: asthasrivastava@ifheindia.org

1 H. Andrew Knoll and John Grotzinger (2006), "Water on Mars and the Prospect of Martian Life", *Elements*, Vol. 2, No. 3, pp. 169-173.

2 National Water Policy (2012), Ministry of Water Resources, Government of India.

3 WWAP (UNESCO World Water Assessment Program) (2019), *The United Nations World Water Development Report 2019: Leaving No One Behind*, UNESCO, Paris.

© 2020 IUP. All Rights Reserved.

ISSN: 2581-8503

(45)

NOVARTIS AG V. UNION OF INDIA: Rise of the Pharmaceutical Industries.

I. Introduction: -

India's approach to intellectual property (IP) rights is new and is still is in the transition of recognizing and developing the framework of the same. The pattern that India is following is identified by the Trade-Related Intellectual Property Rights Agreement (TRIPS) governed by WTO. The areas covered by IP are patents, copyright, trademarks, geographical indications, layout designs and an interesting addition to this family in 2001 known as traditional knowledge. Throughout there has been some good and some negative impact on the agreement on TRIPS.

India, before independence, followed the footsteps of the United Kingdom (U.K) as India was still under colonial rule. Until that time, U.K forced its sets of laws on Indian bodies. The Indian Patents Act of 1970 (1970 Act) explicitly prohibited patents on pharmaceutical products, although it allowed patents on the process for making pharmaceutical components [1]. India was compelled to enact patent law provisions that would protect them from the exploitation faced by developed countries based on Ayyangar Committee Report; This report is considered the backbone of Patent Laws in India. The government appointed Rajagopala Ayyangar Committee(RAC) in 1957 to revise patent laws and to amend these laws as per the industry needs. [2] After this it was the golden period for the Indian Companies as they were allowed freedom to make, sell, and use, at highly inflated prices, drugs were made elsewhere. The generic products produced in India were in high demand, and India was termed the "pharmacy of the world" for its free generic pharmaceutical industry and it was a significant exporter of generic products to other nations.[3]

After India became a member of WTO in 1995, things changed. Though a treaty mandating and improving the intellectual property rights system was in consideration before 1995, with these laws the country's economic development, it became essential to enact strong IP laws

[1] Linda L. Lee, Trials and TRIPS- regulations: Indian Patent Law and NOVARTIS AG v. The Union of India, 23 BERKELEY TECH. L.J. 281, 290-91 (2008).
[2] N. RAJAGOPALA AYYANGAR, GOVERNMENT OF INDIA, REPORT OF REVISION OF THE PATENTS LAW 19-20 (1959).
[3] Janice M. Mueller, The Tiger Awakens: The Tumultuous Transformation of India's Patent System and the Rise of Indian Pharmaceutical Innovation, 68 U. Pitt. L. Rev. 491, 495, 536-37 (2007).

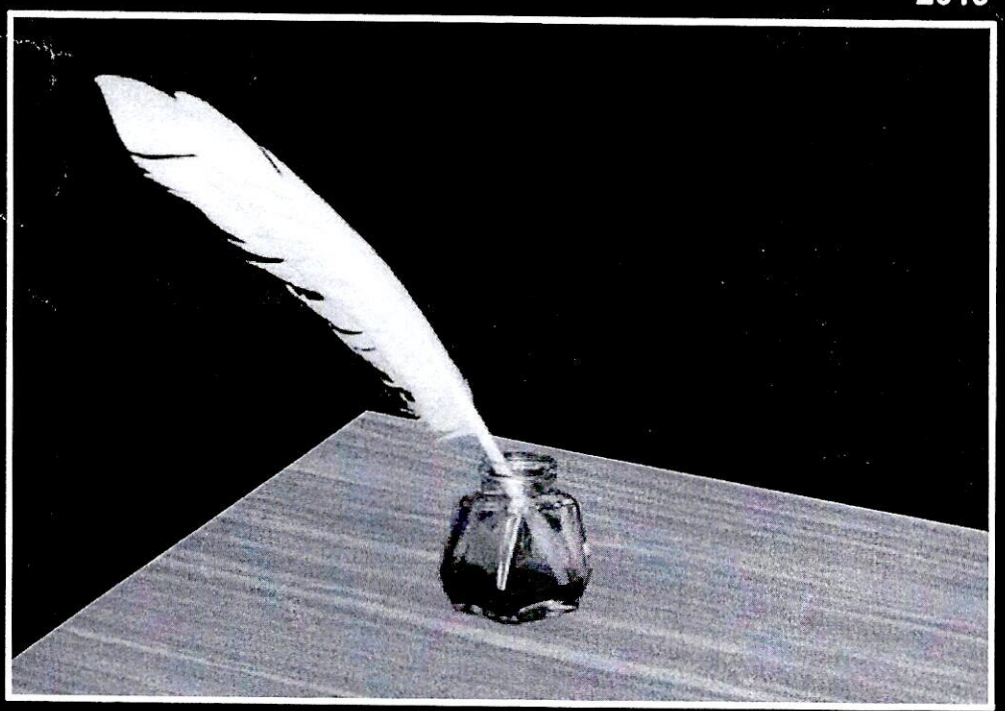
THE ICFAI FOUNDATION FOR HIGHER EDUCATION REGISTERED

ISSN 0975-8208

Army Institute of Law Journal

Volume XII

2019



Peer Reviewed Journal

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUC...
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

Vol. XII, 2019 Refereed Journal Since 2006
Listed in UGC-CARE List, 2019

ARMY INSTITUTE OF LAW JOURNAL
Vol. XII, 2019 (ISSN: 0975-8208)
Registration No. PUNENG/2007/25057

PATRON
Maj. Gen. M.L. Aswal
MG AOC & Chairman, Army Institute of Law

EDITOR-IN-CHIEF
Dr. Tejinder Kaur
Principal, Army Institute of Law

EDITOR
Dr. Puja Jaiswal
Assistant Professor of Law
Army Institute of Law

STUDENT EDITORS
Mr. Vaibhav Latiyan
Ms. Vidhatri Bharti

Disclaimer: The views expressed in the Articles and all other contributions to the "AIL Journal 2019" singularly belong to the individual authors and do not belong to the Editorial Board or the Army Institute of Law.

No part of this publication may be reproduced or transmitted in any form by any means, or stored in any system of any nature without prior permission. Applications for permission to use the material shall be made to the publisher.

Although every care has been taken to avoid errors or omissions, this journal is being sold on the condition that information given in this journal is merely for reference and must not be taken as having authority or binding in any way on the authors, publishers and sellers who do not owe any responsibility for any damage or loss to any person, for the result of any action taken on the basis of this work.

Copyright © 2019 The Army Institute of Law, Mohali, Punjab. All rights reserved.



"TREMBLING ON TRANCE – A MESMERISM FOR MUSLIM WOMEN"

Dr. M. Madhuri Irene *

INTRODUCTION

Among all the religious of antiquity divorce was regarded a matrimonial right in one or other form. Islam is the first religion in the world which has expressly recognized the termination of marriage by way of divorce.

Divorce among ancient Arabs was easy and frequent occurrence. Prophet Md. showed his dislike to it. "It was regard as the most hateful before almighty god of all permitted things.

The Prophet of Islam never thought that he was bringing a new religion, but that he was merely trying to reintroduce the old faith in the „One God□to the Arabs. It was basically a social reform movement brought about to teach the savage pagan Arabs the laws of humanity and to create a society where weak and vulnerable is treated with respect. The Prophet of Islam was indeed a social reformer, thinking far ahead of his time. The emancipation of women was a project dear to prophet□s (PBUH) heart. According to Karen Armstrong,[1] "Muhammad was one of those rare men who truly enjoy the company of women. Some of his male companions were astonished by his leniency towards his wives and the way they stood up to him and answered back.[2]" Prophet of Islam disliked the practices of pagan Arabs of treating women as goods and chattels. He looked upon those customs with extreme disapproval and regarded their practice as calculated to undermine the foundation of society. He told to his people: "Now onwards, only twice in the whole life can a husband pronounce a *talaq* and revoke it; whenever he does so for the third time the marriage would be instantly dissolved, leaving no room for remarriage between the divorced couple.[3]" This simple reform of the Prophet got corrupted in the course of time and this pre-Islamic custom of arbitrary divorce, which was abhorred by the prophet once again, became prevalent. In the following paper a study has been made on the origin of this practice of triple-*talaq* and its *sharia* basis, and its impact on the society so far.

---

* Associate Professor, ICFAI Law School, ICFAI Foundation of Higher Education, Donthanapalli, Hyderabad.

1. Karen Armstrong, Islam: A Short History 13 (Phoenix Press, London, 1st edn., 2000). Electronic copy available at: http://ssrn.com/abstract=1597858.
2. Furqan Ahmad, "Understanding the Islamic Law of Divorce", 43 JILI 484 (2003).
3. *Supra note 3.*

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

ISSN NO : 2249-7455

(43)

STATE OF THE NBFCS IN INDIA

Dr.BANDA RAJANI[1] DR.KOMATI DURGA PRASAD[2]

Dr. BANDA RAJANI, Associate Professor, CHAITANYA DEEMED TO BE UNIVERSITY, HANAMKONDA
Dr. KOMATI DURGA PRASAD, Associate Professor, ILS, ICFAI FOUNDATION FOR HIGHER EDUCATION, HYDERABAD

DR. SOOFI ASRA MUBEEN, Lecturer, Higher College of Technology, Muscat, OMAN

Email: [1] komatirajani@gmail.com, [2] komatiprasad@gmail.com.

Abstract:

NBFC raise the required funds through the different ways out of which deposits mobilization from public is major one. Acceptance of deposits is managed by NBFCs as per regulations and directions of Reserve Bank of India (RBI). In recent past, the four active players of Leasing and Hire purchase viz., Alpic Finance, Apple Finance, Apple Credit Corporation and Srei International Finance have announced their plans to merge. NBFCs eccentric services are most essential and indispensable in filling the gap made by the financial institutions and commercial banks in the fast changing economy. Because of only the failure of CRB capital market, RBI issued scare and difficult directives that discouraged NBFCs and made entire sector a scapegoat.

Introduction

Non-Banking Financial Companies (NBFCs) are the concern rendering financial services similar to commercial banks and financial institutions, but do not qualify to be branded banks, entered into Indian Financial System in a big way to increase resources to Indian corporate world, during 80s due to frequent credit squeezed, cash crunches and laborious procedures with Financial Institutions and commercial banks.

According to their nature, NBFCs can be grouped into different types as Loan and Finance companies, Investment companies, Hire purchases Finance Companies, equipment leasing companies, Hire-purchase Fiancée Companies, Equipment Leasing Companies, Mutual Benefit Financial Companies, Housing Finance Companies and Residuary Non-Banking Companies.

NBFCs offer eccentric and a variety of functions in different areas such as Corporate Finance[1]Companies and Residuary Non-Banking Companies. NBFCs offer eccentric and a variety of functions in different areas such as Corporate Finance, Corporate Advisory Services, Issue management, Secondary Market

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956
ICFAI FOUNDATION FOR HIGHER EDUCATION

International Journal of Advanced Science and Technology
Vol. 28, No. 13, (2019), pp. 149-155

Work-Life Balance among Information Technology Professionals in Bengaluru City

[1]Dr. Yaduvamsi Sai Krishna C, [2]Dr. A. Arun Kumar
[1, 2]Assistant Professor, ICFAI Law School
[1, 2]ICFAI Foundation for Higher Education, Donthanpally, Shankarpally Road, Hyderabad-501203

Abstract

This paper is pointed towards the subject of work life balance, and with this we have attempted to audit an assortment of perspectives identifying with the theme. Work life balance is a key territory of worry for specialists, who feel that solidness among capacity and presence is of essential significance in the event that we talk in connection to execution in the work power in an association. Through this paper we've attempted to survey the adequacy of workforce from IT sector in Bengaluru city. Work-life balance is gradually getting increasingly significant for IT professionals. This is a state including evenness in which the interest including both individual and expert life can be equivalent. An individual assumes many jobs for a mind-blowing duration and pretty much every job offers its distinctive number of requests just as prerequisites and when these necessities cover you need to confront different issues. While organizing the work-life policies an administrator ought to recall that every one of the variables related with a representative's similarly close to home alongside proficient everyday lives.

Keywords: *Work life balance, Attributes, IT sector and Bengaluru*

1. Introduction

The conventional wisdom indicates that a happy worker is a better worker. But it seems that the employers find it difficult to understand this fact. We need it to motivate us and enable us to perform at our best otherwise excessive pressure leads to stress. Stressful life events at the workplace such as lack of job security, changes in working hours and working conditions, layoffs, downsizing, organizational readjustments, etc. IT industry in India has long been exempted from labor regulations in or-der to facilitate its rapid growth and competency in the glob-al market. On the large-scale part of the IT sector is moving from a standardized eight hours a day to operate twenty-four hours a day for seven days of the week. Most of the employee work on Saturdays and Sundays too so there is a changing pattern in the working hours which is quite different from the standard one, which normally operates from 9 am to 5 pm. Employees who perform under pressure are likely to go under depression. The constant requirement to work at optimum performance leads to job dis-satisfaction, employee turnover, reduced efficiency, Absenteeism, alcoholism lack of motivation or creativity are all byproducts of an over stressed workplace. So, the differentiations between work-life and family-life have disappeared. On the planet loaded up with clashing duties and responsibilities, work/life equalization has become an overwhelming issue in the work environment. Three main considerations add to work/life balance:

- Global challenge;
- Renewed passion for individual lives/family esteems; and
- A growing workforce.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
HYDERABAD

Copyright © 2019 SERSC

(41)

pISSN: 2454-7107, eISSN: 2455-4189

Indian Journal of Law and Human Behavior
Volume 5 Number 3 / September – December 2019
DOI: http://dx.doi.org/10.21088/ijlhb.2454.7107.5319.4

Reveiw Article

Understanding the Socio-Economic and Legal Context of Prostitution and Sex Trafficking on Women in India

KV Ravi Kumar

Author Affiliation

Assitant Professor, ICFAI Law School, Shankarpalli Road, Hyderabad, Telangana 501203, India.

Corresponding Author

KV Ravi Kumar, Assitant Professor, ICFAI Law School, Shankarpalli Road, Hyderabad, Telangana 501203, India.

E-mail: ravikarlapudi74@gmail.com

Received on 25.07.2019

Accepted on 23.10.2019

R. Vijayalakshmi

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

Abstract

Prostitution is one of the major problems which beset the human societies the world over, from the very dawn of civilization. It is one of the kaleidoscopic images nurtured by social fabric, which wishes to perpetuate the status of women as sexual objects. Sometimes, prostitution can be viewed as a sociological phenomenon, an inevitable outcome of ignorance and misery, as a flesh trade in the society. A narrower view is that, yet equally valid concern, is that prostitution constitutes a health hazard, both directly in the spread of Sexually Transmitted Diseases, as well as indirectly, as a conduit for drug trafficking and abuse. Giving legal recognition to prostitution would enable the prostitutes to make some contribution towards the development of the nation, as they would have legal protection, their children can get education and would be entitled to participate in the main stream of the society. Recognizing prostitution as a profession will at least reduce the real illegalities that come with it, such as child prostitution, drug trafficking and other crimes. This article provides a comprehensive overview of the philosophical and socio-legal perspectives relating to sexual exploitation of women and girls. In India, one lakh minors are forced into prostitution every year. The menace of child trafficking in India has been growing at an alarming pace. According to United Nations Children's Fund, the state of the Worlds Children's Report, Indian country has been identified as the leading hot-spots of child sex trafficking in the world. Half of the missing girl children in India were sold into prostitution. Under this scenario, in this paper an attempt has been made to analyze the various deleterious effects of prostitution and its socio-economic and legal impact on the society.

Keyword: Prostitution; Sex work; Trafficking, Victimization, Legalized sex work; Sex trafficking policy.

How to cite this article:

KV Ravi Kumar. Understanding the Socio-Economic and Legal Context of Prostitution and Sex Trafficking on Women in India. Indian J Law Hum Behav. 2019;5(3):313-320.

Introduction

Prostitution has been generally be defined as promiscuous intercourse for hire whether in money or in kind. According to Geoffrey May, prostitution may be defined as the practice of habitual or intermittent sexual union, more or less promiscuous, for mercenary inducement'. Thus, there are three important constituents of Prostitution, viz. illicit and promiscuous sexual intercourse, mercenary basis whether in cash or in kind, and lack of affection or personal interest. It

© Red Flower Publication Pvt. Ltd.

refers to the sexual behaviour of a female, outside or without wedlock on a commercial basis. It is regarded as a vice, a sinful or degrading indulgence of a natural appetite for itself alone. It is forbidden by religious and civic groups, and also prohibited by law in some societies. Prostitution often results into drug addiction, scandal, venereal diseases, AIDS and deterioration of the neighbourhood in which it occurs. Prostitution itself is not punishable under law but activities related to it, such as running brothel, any act being taken out in public place, pimps etc. are punishable. There are three million sex workers presently working in India. As there is no proper law, the sex workers are exploited by the pimps and the owners because they have nowhere to go. Once a female is involved in such activities, she is not accepted back in the society or family, resulting in them continuing with same under social pressure.

There are references to prostitution even in the pre-historic days in the religious books and epics such as the Vedas, the Ramayana, the Mahabharatha and the Bible. It is to be noted that the ancient thinkers such as Koutilya, Manu, Brihaspati endeavoured to prohibit prostitution and looked upon it, as a social evil and tried to eradicate it. It is pertinent to mention that the Bible says emphatically that the Prostitution should be banned. When we look at history in India, it was much in vogue during Mohammadan period, and many kings used to keep prostitutes and dancing girls as courtiers. However, during the British period, the rapid urbanisation and industrialisation increased this evil. The origin of the prostitution is an earmarked in the history. The flesh trade or selling the body for money is perhaps as old as male-female relationship. It is pertinent to mention that a prostitute known as a glamour girl, as a deva-dasi set apart in the service of a God.

International perspective

According to the Report of Havoc-scope, the revenue for prostitution can be estimated around 190$ billion per year worldwide. Even Amnesty International arguing that prostitution is a matter of free choice, a stance heavily promoted by the multi-billion-dollar commercial sex industry. International cooperation to end the traffic in women, for the purpose of prostitution began in 1899. In 1921, the League of Nations established the Committee on the Traffic in Women and Children, and in 1949, the United Nations General Assembly adopted a Convention for the Suppression of Prostitution and its Protocol.

Prostitution in United States of America is a booming billion dollar business and it has been seen as an organized institution, ever since colonial days. It was virtually uncontrolled till the Mann Act, was passed in 1910, famously known as White-Slave traffic Act, which prohibited inter-state transportation of women for immoral purposes. It primarily addresses about the prostitution, immorality and human trafficking. This is one of the several Acts of protective legislation aimed at moral reform during the progressive era. By 1915, nearly all States had passed the laws banning brothels. In most of the large Western cities, prostitution was tolerated, and the law enforcement agencies are more concerned with regulating the crimes associated with prostitution. A British Parliamentary Act of 1959 prohibits open solicitation by prostitutes, but permitted them to operate in their own homes and provided rehabilitative training to all, who wish to change their occupations. Regulations in the Scandinavian countries emphasized hygienic aspect. They made medical examination and hospitalization of the victims who are infected with venereal diseases compulsory. Prostitution is also rampant in Europe. There are many countries that have legalized the prostitution, such as New Zealand, Austria, Belgium, Bangladesh, Columbia, Denmark, Netherlands, and Germany. But the Soviet Union, prostitution has been officially outlawed. Interestingly, in Canada, which has limited legality, selling sex is legal, but buying sex has become illegal since December 6, 2014. Buyers face a minimum $500 fine and up to five years' imprisonment, if caught, and similarly in Iceland, selling sexual services is legal but paying for sexual services is illegal.

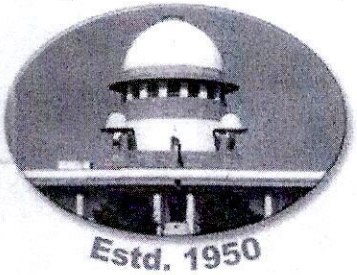
Prostitution as a violation of a Human Right

International human rights law recognizes prostitution as a violation of human right and specifically prohibits exploitation of the prostitution of others, including pimping, procuring and the running of a brothel. States and United Nations agencies have a direct, binding obligation to oppose any trivialization of prostitution and to work towards the elimination of its exploitation. It is to be noted that one year after the adoption of the Universal Declaration of Human Rights in 1948, the General Assembly of the United Nations adopted the Convention for the Suppression of the Traffic in Persons and the Exploitation of the Prostitution of Others, 1949 and this Convention is part of the United Nations universal human rights instruments and

Regd. No. HSE/830/2018-20 ESTD. 1938 RNI - 1083/67

(40)

Estd. 1950



SUPREME COURT JOURNAL®

Weekly Law Journal

81 YEARS OF SERVICE (1938-2019)

Reporting Reportable and Non-Reportable Judgements of Supreme Court of India, Articles and Central Acts

* Proof beyond 'reasonable doubt' is certainly not the requirement under proviso to Sec.14 of the Act and Rule 12 of the 2007 Rules. 314
* Where the terms of exclusion in an insurance policy apply, the law laid down by the Supreme Court in *Harchand Rai's* case would undoubtedly stand attracted. 332
* Most of the respondent-workers have attained the age of superannuation; there is no question of their reinstatement. 328

Vol.8

MODE OF CITATION

2019 (8) SCJ

Publication Received date 26th September 2019 posting on every Thursday

PART - 39

CONTENTS

INDEX ..... 23 TO 28

JOURNAL ..... 1 TO 16

CENTRALACTS ..... NIL

REPORTS ..... 305 TO 464

Chief Advisors

Sri. Justice M. Jagannadha Rao
(Former Judge, Supreme Court of India)

Sri. Justice Dr. A.R. Lakshmanan
(Former Judge, Supreme Court of India)

Sri. Justice Dr. Arijit Pasayat
(Former Judge, Supreme Court of India)

Sri. Justice M.N. Rao
(Former Chief Justice of H.P.)

Sri. Justice P.S. Narayana
(Former Judge of A.P.)

Honorary Editors

Sri. Justice S. Rajendra Babu
(Former Chief Justice of India)

Sri. Justice K.T. Thomas
(Former Judge, Supreme Court of India)

Executive Editors

Prof. (Dr.) Annam Subrahmanyam

Dr. N. Maheshwara Swamy

Editors

R.K. Suri, A. Sumanth

V. Padma Rama Swamy

Chief Editors : K.S. Gopalakrishna, V.S.R. Avadhani
(Formerly Secretary General, Supreme Court of India)

Published By : Ajay Gogia, Neeraj Gogia

Annual Subscription for the Year 2019 Rs. 9000/- (in 10 Vols.)

Single Part for Subscribers Rs. 300/- and for others Rs. 350/-

NOTE: Complaint of non-receipt of parts will not be attended to, if not received within 15 days after the due-date

IF UNDELIVERED PLEASE RETURN TO :

ALT PUBLICATIONS

16-11-418/3, "Balaji Sadan", Dilsukh Nagar, HYDERABAD - 500 036 (Telangana) INDIA.

Ph: 24045358 / 24042555, Fax : 040-24044344

VISIT : www.lawbooksshop.com

All rights reserved by the Publishers including of copy right to Shortnotes and Head Notes

39

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

ICFAI FOUNDATION FOR HIGHER EDUCATION

of Registration Act and under other Legislations. As and when an un-regd. document is in hand, the litigant may search for protection U/S.49 of Registration Act, 1908. When there is an ambiguity in implementation of Law, generally the need of precedents will be high in necessity, to protect the rights of litigants. If the implementation or application of principles of Law is rigid (though harsh against some litigants) it may guide the citizens in a right way, in future.

JUSTICE AT DOORSTEPS-NEED TO REVITALIZE THE GRAM NYAYALAYAS ACT, 2008

By

Dr. Y. Gangi Reddy[1]

"Every human being is entitled to access to justice. It is as important to our society as our schools, our hospitals, or our housing. And at same time, we recognize the connection between access to justice and these essential institutions and capacities. Access to justice does not exist in a vacuum. In particular, we now recognize that there is only one system of justice, not civil and criminal justice systems that are separate. The average person does not know whether they are in a civil or criminal court."[2]

It is universally recognized that justice delayed is justice denied. Access to justice is considered to be another dimension of Rule of Law. If the right to have access to justice is denied, people would not be in a position to make their voice heard, and consequently cannot exercise their rights and hold the decision makers accountable. India is one of the countries where the population-judge ratio is the lowest in the world[3]. It is relevant to mention here the timely reminder given by Chief Justice of India T S Thakur on the issue of judge-population ratio in April, 2016 when his Lordship lamented the executive's inaction in at least doubling the number of judges to handle the "avalanche" of litigations, prompting Prime Minister Narendra Modi to assure him of the government's resolve in finding a solution jointly with the judiciary. "... It is not only in the name of a litigant or people languishing in jails but also in the name of development of the country, its progress that I beseech you to rise to the occasion and realize that it is not enough to criticize. You cannot shift the entire burden on the judiciary," the Chief Justice of India had said in an unpleasant voice while addressing the inaugural session of a joint conference of chief ministers and chief justices of high courts[4]. It is therefore necessary to have more courts and more judges in India to address the question of speedy and effective justice delivery system in general and particularly in the rural settings. It is in this background that an attempt is made in this article to examine

1. Associate Professor, ICFAI Law School, ICFAI Foundation For Higher Education (IFHE), Hyderabad

2. Hon. Jonathan Lippman, A Perspective from the Judiciary on Access to Justice, Fordham Law Review Online: Vol. 87, Article 21. Available at: https://ir.lawnet.fordham.edu/flro/vol87/iss1/21 last visited on 25th August 2019.

3. The ratio was 17.48 judges per million population in 2014. The sanctioned strength of judges of high courts has increased from 906 judges in June 2014 to 1079 judges in December, 2018. See https://www.livemint.com/politics/news/there-are-20-judges-per-10-lakh-people-in-india-govt-1549457164121.html last accessed on 25th August 2019.

4. See//economictimes.indiatimes.com/articleshow/62400461.cms?from=mdr&utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

International Journal of Advanced Science and Technology
Vol. 28, No. 16, (2019), pp. 206-211

Investors Awareness on Mutual Funds in Bengaluru City – An Empirical Study

[1]Dr. Komati Durga Prasad, [2]Dr. Banda Rajani
[1, 2]*Associate Professor*
[1]*ICFAI Law School, ICFAI Foundation for Higher Education, Dontahanpally, Shankarpally Road, Hyderabad-501203*
[2]*Chaitanya Degree and PG College, Hanamkonda, Warangal-506001*

Abstract

In this study, it is discussed about the investor's awareness on mutual funds in Bengaluru. It is difficult to selective group the investors in a sample as such the population of Bengaluru city is large in number. Compared to earlier days the investment options are changing from risk free to riskier investments. The analyses also show that compared to earlier days the growth of investments in the stock market increased to significant level compared to other conventional investments which are of lesser risks and lower returns. The inexperience of investors about mutual fund coupled with aggressive selling by promising higher returns to the investors have resulted into loss of investors' confidence due to inability to provide higher return. This requires the Asset Management Companies (AMCs) to comprehend the reserve/conspire determination/changing conduct of the speculators to structure appropriate items to meet the changing budgetary needs of the financial specialists. With this foundation a study was directed among 128 Mutual Fund Investors in Bengaluru to study the factors influencing the fund/scheme selection by the Investors. For analyzing the difference in awareness of mutual funds done through SPSS, Z-Test and One-way ANOVA analysis has been made. Hence, this study is made to evaluate the investor's awareness on mutual funds'

Keywords: *Investors, mutual funds and Bengaluru city.*

1. Introduction

At the- present scenario Indian mutual fund industry shows a vital role by mobilizing the savings and investments. More and more individual investors have shown interest in special financial products. With more emphasis on professional managed investments, the role of mutual funds has boosted. Mutual funds are financial tools which help the individual investors to diversify their investments with the aim of making good returns. Mutual fund is trust or Investment Company, which undertakes the work of intermediary by pooling in the savings of large number individual investors in corporate securities and bonds. In this way many individual investors get good returns, capital appreciation at a lower risk than direct equities. Mutual fund schemes are right choice for individual investors as the schemes are professional managed, diversified and offers steady returns at - very low cost. At present there are many differences of mutual fund schemes available in the market and the asset management companies compete with one other to launch schemes.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

ISSN: 2005-4238 IJAST
Copyright © 2019 SERSC

LEGALIZATION AND INSTITUTIONALIZATION OF CRONY CAPITALISM IN THE INDIAN POLITICAL ECONOMY THROUGH ELECTORAL BONDS: AN ANALYSIS

Ranjeet Kumar*

Abstract

This article is an attempt to analyse the role of government launched electoral bond scheme in the legalization and institutionalization of crony capitalism in the Indian political economy, particularly, in rent-thick sector where government permission is required to operate. It also argues that the removal of the cap on political funding by corporate entities to political parties will lead to the uncontrolled power to fund elections that gives an infinite leeway to the corporate over the politically influential parties and more importantly, control over public policies i.e. policy capture and regulatory capture. With the passage of time, motivations of key actors of the politico-economic configuration viz. the political executives, political parties, bureaucracy and capitalist firms have undergone transformation. This has led to the alignment of all such players to a system where such rents could be shared surreptiously among them. When crony capitalism plays a dominant role in any economy, it leads to inefficiency in the economy and the system would fail to provide level- playing field to all players in the market and society and result in further social and economic disruptions.

Keywords: Crony Capitalism, Rent-thick sector, Revolving Door, Policy and Regulatory Capture, Round Tripping, Greenfield Category, Democratic Trust-deficit

I. Introduction

One of the fundamental principles of representative democracy is that a leader, to provide legitimacy to his leadership and the government he forms, should seek the consent of and obtain mandate from citizens[1]. Citizen's participation is, thus, an important aspect in the choice of their leaders who would enjoy popular acceptance and legislative majority. Election process is the mechanism through which citizens exercise their right to self-determination and participate in decision- making by the state[2]. In other words, it could be said that elections are the means of filling public offices through competitive struggle by capturing people's vote.

Elections have become synonymous with democracy itself in popular perception as they empower citizens with the absolute right to choose their leaders[3]. As a result, election process has come to be one of the touchstones to measure as to how democratic a country is. Therefore, participation by citizens in election process and the conduct of free and fair elections are considered major policy objectives in a democratic society so much so that one of the political responsibilities of every citizen is considered to be his duty to vote for emergence of responsible leadership in their community or country.

Election matters a lot for many other reasons. *First*, elections are not just elections; they are part of a process. *Secondly,* elections determine the right kind of leadership and its continuity or change in time. *Thirdly,* even flawed elections may have certain value in institutionalizing electoral integrity provided subsequent electoral cycles reinforce the key democratic or electoral principles.

In general, we could deduce four principal objectives or functions that elections in a democracy could serve to achieve. They are[4]:

1. *Legitimization.* In a democratic polity, it would be necessary for the government in power and its leadership to garner and maintain popular will represented by the majority support of the electorate, the absence of which raises possibilities of discontentment, rebellion and violence leading to revolution and overthrow of the government. The legitimacy to the ruling dispensation is ideally conferred through 'free and fair' or 'clean' electoral processes devoid of corruption, intimidation or choices restricted or restrained by reasons other than popular will[5].
2. *Exercising Accountability.* Periodical elections play an important role in ensuring accountability of leadership directly to people. Such accountability could include issues such as safety and security of

* **Assistant Professor, ICFAI Law School, Faculty of Law, ICFAI Foundation for Higher Education (A Deemed to be University), Hyderabad, E-mail: ranjeetnujslaw@gmail.com , ranjeet.kumar@ifheindia.org**

[1] Robert Dahl, On Democracy (New Haven, Conn: Yale University Press, 1998).

[2] Alan R. Ball, Modem Politics and Government. (Mac Millan, London, 1977).

[3] Vernon Bogdanor& David Butler (eds.), Democracy and Elections, (Cambridge: Cambridge University Press 1983).

[4] Robert H. Blank, *Political Parties- An Introduction*, 78 (Prentice Hall, New Delhi, 1977).

[5] Sigmund Newmann, *Modem Political Parties. Approaches to Comparative Politics* 97 (University of Chicago, Chicago, 1956).

(37)

Vol. IX No. 2 April 2019

The IUP Law Review

Acts of Intervention: How Contracts of Liability Insurance Are Regulated to Protect Third Party Claimants in Australian Law 7
John Woodward

Insurance Product Designing: An Analysis of Regulatory Guidelines 20
Veena

Revolutionary Inroads into the Insolvency and Bankruptcy Law in India 32
Dayananda Murthy C P

Detecting and Preventing Click Fraud: The Economic and Legal Aspects 46
C P Nandini

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

IUP Publications
(A Division of The ICFAI Society)
www.iupindia.in

April 2019 The IUP Law Review www.iupindia.in

Insurance Product Designing: An Analysis of Regulatory Guidelines

*Veena**

The concept of insurance has been prevalent in India since ancient times and has a great social significance. Insurance contributes to the economic growth of a nation, and it has evolved as a process to safeguard the interests of people from loss and uncertainty, and plays a major role in reducing the risk of loss of life and property. In today's competitive market the insurance companies design and market various insurance products to cater to the changing needs of people, business and industry. In the process, they have to design insurance products which have market viability and also capture the attention of the people, where security is the prime motivating factor. While insurance companies design and price the product, IRDA, a regulatory body regulates the same. Without IRDA's prior approval, no new policies could be launched or priced by the insurance companies. Marketing of insurance products is more complex in the present scenario, and products are regulated by a three-tier model—designing, pricing and marketing. The present paper deals with these phases along with the latest IRDA regulations pertaining to the insurance products and pricing. It further discusses the enormous efforts and challenges faced by insurance companies in planning and designing insurance products in the country and the major role played by IRDA in protecting the interests of the insurance policy holders.

Introduction

A well-designed insurance product is a milestone for insurance companies, paving the way for business success. It is the most critical and important step in designing a business plan and creating a blueprint for the growth of the company. The pricing of the product also depends on various factors, including the risks covered by the product and the terms and conditions of the insurance product. As such, more attention is required to be paid to insurance product design.

There is a paradigm shift in the approach towards designing insurance products as the products are required to comply with the quality parameters laid down by the regulators. The rules[1] framed by the Insurance Regulatory and Development Authority (IRDA) to protect the interests of the policyholders have further injected concerns in

* Associate Professor, Faculty of Law, IFHE, Hyderabad, Telangana, India. E-mail: veena@ifheindia.org

[1] Insurance Regulatory and Development Authority (Protection of Policyholders' Interests) Regulations, 2002.

© 2019 IUP. All Rights Reserved.

THE ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

36

"ADULTERY ACCOSTING MORALITY AND RELATIONS LANGUISHING UNDER LEGALITY IN INDIA – A FESTSCHRIFT TO LIBERTY"

Dr. Madhuri Irene M.[1] & Apoorv Gupta[2]

Associate Professor & 3rd year B.A., LL.B (Hons.) Student

ICFAI Law School, IFHE, Hyderabad, India

Abstract: The contours of modern Indian state driven by the philosophy of neo liberalism are constantly shrinking. However, in the domain of criminal law the state remains the holder of Leviathan like power and monopoly over legitimate violence; indeed, its authority is solidifying its roots and gaining fresh ground. Speaking with regard to the realm of criminal jurisprudence, the decisions to criminalize or decriminalize CERTAIN ACTS OF HUMAN RELATIONS in India appear to be quite contradictory to the established principles. It therefore leads to a variety of confusion and most discussion in this regard remains centred around personal opinions and conjectures. Adultery smeared with evil nature mainly arises from regressively conventional ideas of infidelity. Thus, it energises one to relook the assumption surrounding sexual exclusivity. However, in today's neo-liberal morality numbing civilised world, instances of adulterous life are not exceptions but a normal feature, consent of moral turpitude stands on adultered platform. Deviance of human interpretative morality may make the sentiments senile and results in slippery slope of human relations and institutions like marriage, social fabric of decency and rationality. Whether adultery is a mere biological phenomena insouciant to moral philosophy that could pave way for unhindered freedom and liberty or a notion approved by criminological perspective or whether it could be condoned by the expansive empathy of family prudence – is a ponderous penumbra not for the wisdom of sages and religious rants but for the ordinary prudence of a common man. In order to assess the proposition, this paper focuses on the initiative of the Supreme Court in decriminalizing adultery.

Key Words: Adultery, Indian Penal Code, Family Jurisprudence, Liberty, Morality

NATIONAL FOUNDATION FOR HIGHER EDUCATION HYDERABAD

I. INTODUCTION

"Adultery is a most conventional way to rise above the conventional." - Vladimir Nabokov

Just like Law is dynamic, change is law of life. No entity is exception in the creation, spiritual, physical or metaphysical. Generations prior to Marcony will not be permitted to govern people living with mobiles in virtual world and robots in real world. True, as Thomas Jefferson said – the Dead from the grave cannot rule the Living on the earth. The entire human history from Adam and Eve to religion-flavoured political governance of modern societies would testify the prevalence and power of change. Judicial cosmos, with infinite patience, too falls in obedience to the nature and its evolutions, revolutions and dissolutions. Is nature and its creation a supernatural product or process of sentiments, sensitivities of limited human ingenuities or a cycle of creation or destruction (Yat Bhavati Tat Nasyati) beyond the ken of human knowledge and power? After all, a person belonging to 5000 years of civilization and knowledge is not far away from the truth that after all body is perishable and soul is imperishable and everlasting. Now natural bodily instinct is placed between the hammer and the anvil.

Adultery – involves cheating resulting out of a spousal lie with regard to the lying with another person (extra-marital enjoyment) which naturally and certainly hurts the victim and aggrieved. Why spousal cheating of the aforesaid kind

[1] Reach the author at madhuriirene@ifheindia.org, Mobile No. 9247133349.
[2] Reach the author at aapoorv.gupta@gmail.com, Moblie No. 8628810773.

file:///F:/VEENA-IBR-2.jpg

11/1/21, 2:35 PM

35

SCENE OF OFFENCE: A CRITICAL BUILDING BLOCK OF SENTENCING

*Dr. Veena**

ABSTRACT

The Indian criminal justice system, having accepted the adversarial system of common law borrowed from the British colonial rulers, deeply committed to the principles which considers the'accused as innocent' and the 'prosecution has to prove the guilty beyond reasonable doubt', have thrown challenges to the investigating agencies and prosecution for inflicting the accused. Many a times, the victim, who has the picture of the offence, is made as only witness, as a result, warrants more critical evidences corroborating the witness statements in order to fix the crime against the offender. Thus, the present system is more tilting towards the accused than that of the victim.

Ultimately, the investigations and prosecution are under responsibility to search for the facts and truths for proving the case. The dependence on natural persons as witnesses is not that safe as they are prone to influences and change their stand for the reasons of their own. Effective evidence collected scientifically and acceptable legally, known as the forensic evidence, is needed for framing the accused. The trained investigators, with the help of scientific tools, collect the information and material at the place of the crime which is commonly known as the 'scene of the offence'. They undertake the search of the scene of the offences for truth and facts

* Associate Professor, ICFAI Law School, IFHE, Hyderabad.

REGISTRAR
The ICFAI FOUNDATION FOR HIGHER EDUCATION
ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

VEENA-IBR-2.jpg (1600×1200)

1/1

INDIAN BAR REVIEW

VOLUME 46 APRIL – JUNE 2019 NUMBER 2

CONTENTS

EDITORIAL
CHAIRMAN'S PEN
FOR CONTRIBUTORS

ARTICLES

1. COMPENSATORY JURISPRUDENCE IN INDIA COMPERATIVE STUDY WITH U.S.A: A CRITICAL ANALYSIS — *MR. DHANANJAY MISHRA AND MS. RANJANA SHARMA* 1—33

2. FRICTION RIDGE IMPRESSION EVIDENCE: HOW AUTHENTIC FOR IDENTIFICATION OF CRIMINALS? — *PROF. (DR.) SUBHASH CHANDRA SINGH* 35—53

3. TACKLING THE CHALLENGES OF CLIMATE CHANGE AND BIO-DIVERSITY: THE INTERNATIONAL CONCERN — *PROF. (DR.) SUKANTA K. NANDA* 55—69

4. JUDICIAL APPROACH IN ENVIRONMENTAL PROTECTION THROUGH NATIONAL GREEN TRIBUNAL — *DR. BHUPENDER KUMAR JODHTA* 71—82

5. CORRUPTION: TROLLING FROM CRIME TO CONFUSION — *DR. Y. GANGI REDDY* 83—100

6. SCENE OF OFFENCE: A CRITICAL BUILDING BLOCK OF SENTENCING — *DR. VEENA* 101—114

7. ITS TIME TO NEED SPECIAL LAW FOR LYNCHING: IN THE LIGHT OF JUDICIAL INTERPRETATION — *DR. DINESH BABU* 115—127

ICFAI FOUNDATION FOR HIGHER EDUCATION
HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

INDIAN BAR REVIEW

VOLUME 46 APRIL – JUNE 2019 NUMBER 2

CONTENTS

EDITORIAL
CHAIRMAN'S PEN
FOR CONTRIBUTORS

ARTICLES

1. COMPENSATORY JURISPRUDENCE IN INDIA COMPERATIVE STUDY WITH U.S.A: A CRITICAL ANALYSIS — *MR. DHANANJAY MISHRA AND MS. RANJANA SHARMA* 1—33

2. FRICTION RIDGE IMPRESSION EVIDENCE: HOW AUTHENTIC FOR IDENTIFICATION OF CRIMINALS? — *PROF. (DR.) SUBHASH CHANDRA SINGH* 35—53

3. TACKLING THE CHALLENGES OF CLIMATE CHANGE AND BIO-DIVERSITY: THE INTERNATIONAL CONCERN — *PROF. (DR.) SUKANTA K. NANDA* 55—69

4. JUDICIAL APPROACH IN ENVIRONMENTAL PROTECTION THROUGH NATIONAL GREEN TRIBUNAL — *DR. BHUPENDER KUMAR JODHTA* 71—82

5. CORRUPTION: TROLLING FROM CRIME TO CONFUSION — *DR. Y. GANGI REDDY* 83—100

6. SCENE OF OFFENCE: A CRITICAL BUILDING BLOCK OF SENTENCING — *DR. VEENA* 101—114

7. ITS TIME TO NEED SPECIAL LAW FOR LYNCHING: IN THE LIGHT OF JUDICIAL INTERPRETATION — *DR. DINESH BABU* 115—127

ICFAI FOUNDATION FOR HIGHER EDUCATION
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

INDIAN BAR REVIEW

VOLUME 46 APRIL - JUNE 2019 NUMBER 2

CONTENTS

EDITORIAL
CHAIRMAN'S PEN
FOR CONTRIBUTORS

ARTICLES

1. COMPENSATORY JURISPRUDENCE IN INDIA COMPERATIVE STUDY WITH U.S.A: A CRITICAL ANALYSIS 1—33
— *MR. DHANANJAY MISHRA AND MS. RANJANA SHARMA*

2. FRICTION RIDGE IMPRESSION EVIDENCE: HOW AUTHENTIC FOR IDENTIFICATION OF CRIMINALS? 35—53
— *PROF. (DR.) SUBHASH CHANDRA SINGH*

3. TACKLING THE CHALLENGES OF CLIMATE CHANGE AND BIO-DIVERSITY: THE INTERNATIONAL CONCERN 55—69
— *PROF. (DR.) SUKANTA K. NANDA*

4. JUDICIAL APPROACH IN ENVIRONMENTAL PROTECTION THROUGH NATIONAL GREEN TRIBUNAL 71—82
— *DR. BHUPENDER KUMAR JODHTA*

5. CORRUPTION: TROLLING FROM CRIME TO CONFUSION 83—100
— *DR. Y. GANGI REDDY*

6. SCENE OF OFFENCE: A CRITICAL BUILDING BLOCK OF SENTENCING 101—114
— *DR. VEENA*

7. ITS TIME TO NEED SPECIAL LAW FOR LYNCHING: IN THE LIGHT OF JUDICIAL INTERPRETATION 115—127
— *DR. DINESH BABU*

CORRUPTION: TROLLING FROM CRIME TO CONFUSION

Dr. Y. Gangi Reddy*

ABSTRACT

Disrobing the ignominious "sin" status, the concept of corruption has been recycled into tolerable criminal colour and subsequently reformed, as a mark of progressive revolution, into development confusion. Today, it is universally understood that corruption is the insignia of industrial, trade and political functioning. After all, by nature, human body is a simultaneous composition of both good and bad. It is philosophically spoken by powered politicians and enriched giant business. Corruption has become omniscient and omnipotent.

Corruption is in existence in the society from the time immemorial, variously deep rooted in the society that, people got used to it, over a period of time. It has become a pre-requisite in the public offices for the movement of any file, related to public service. For the persons extending the service, though as a part of their duty, it becomes a right to demand, and for the recipients of the service, it is a necessary evil for getting the work done with ease. The complexion of corruption damsel often depends upon multiple cosmetics of location, nature of work, governance, administration rule, value system, ethical emboss etc.

The present paper makes an attempt to discuss the existence of corruption in the society, philosophical and metaphysical

* Associate Professor, ICFAI Law School, IFHE, Hyderabad, Telangana.

ICFAI FOUNDATION FOR HIGHER EDUCATION

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

perception of corruption, impact of corruption on various segments of social life, contributory reasons for corruption in India, relative position of India in the world corrupt countries based on Corruption Perception Index, World Bank observation and data collected from various reliable sources. How to control the multi-headed dragon of corruption? It is a trillion dollar enigma but a quiescent question. The commoner heaves a sigh of dejection stating that "corruption is cultivated by the privileged, powered and advantaged authorities".

The article commences with an introduction to corruption. Philosophical and metaphysical perceptions of corruption are discussed in the second part. The consequences of corruption are demonstrated thereafter. Corruption and political expediency are discussed in the fourth part. The position of India as against the rest of the world, as per "Doing Business 2018", report and "The Cor'uption Perception Index 2017", is discussed in the subsequent two chapters. In the following parts, global experiences on containing the corruption are discussed. The eighth part sums up the statutory provisions dealing with corruption in India. The next part furnishes the statistical data pertaining to the corruption and conviction rate in India. The last and the tenth part contain conclusions and recommendations.

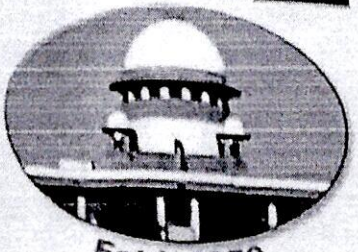
INTRODUCTION

THE distinction between popularity and notoriety in the present day world, is just separated by a thin and transparent membrane of public perception and their value system. Good enables construction and evil drives to destruction. The term 'Corruption', which was considered as a detestable trait earlier, is now treated as an unholy alliance of both good and evil. It is surprising that though corruption is loathed by public as a multi-headed monster, it is tolerated and accepted by them as an inevitable evil. Even though, literature could not fully and comprehensively describe the 'death dance' of corruption, it exists, stays and plays its game everywhere without any exception. The progression of corruption over a period of time transgressed from a sin, an offence, a moral degradation and a wrong, to a state of 'confusion' today. It could neither be condemned nor tolerated, and surprisingly at times some tacit permission is accorded for its stay.

Kofi Annan, the then Secretary General of U.N. in his foreword to U.N. Convention against Corruption, 2004 at Vienna observed

(33)

Regd. No. HSE/830/2[redacted] 2018 20ESTD. 1938 RNI - 1083/57



SUPREME COURT JOURNAL®

Weekly Law Journal

Reporting Reportable and Non-Reportable Judgements of Supreme Court of India, Articles and Central Acts

* Specific provision of Rule 129, the Commanding Officer was evidently in error in declining the assistance of a lawyer on the ground that legal assistance could be admissible only where the offence was punishable with death. 429

* With reference to post of Civil Judge (Junior Division) can very well lay down the essential eligibilities and requirement for the post. 349

Vol.3

MODE OF CITATION

2019 (3) SCJ

Publication Received date 28th March 2019 posting on every Thursday

PART - 13

CONTENTS

INDEX ..... 21 TO 28

JOURNAL ..... 1 TO 16

CENTRAL ACTS ..... NIL

REPORTS ..... 305 TO 464

All rights reserved by the Publishers inclusive of copy right © to Shortnotes and Head Notes

Chief Advisors

Sri. Justice M. Jagannadha Rao
(Former Judge, Supreme Court of India)
Sri. Justice Dr. A.R. Lakshmanan
(Former Judge, Supreme Court of India)
Sri. Justice Dr. Arijit Pasayat
(Former Judge, Supreme Court of India)
Sri Justice M Rao
(Former Chief Justice of H.P.)
Sri Justice P.S. Narayana
(Former Judge of A.P.)

Honorary Editors

Sri. Justice S. Rajendra Babu
(Former Chief Justice of India)
Sri. Justice K.T. Thomas
(Former Judge, Supreme Court of India)

Editors

R.K. Suri
Dr. N. Maheshwara Swamy
V. Padma Rama Swamy
A. Sumanth (Nalsar)

Chief Editor : V.S.R. Avadhani
(Formerly Secretary General Supreme Court of India)

Chief Editors : K.S. Gopalakrishnan, Ajay Gogia

Published By : Ajay Gogia, Neeraj Gogia

Annual Subscription for the Year 2019 Rs. 9000/- (in 10 Vol.)

Single Part for Subscribers Rs. 300/- and for others Rs. 350/-

NOTE: Complaint of non-receipt of parts will not be attended to, if not received within 15 days after the due-date

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University under Section 3 of the UGC Act, 1956)

ICFAI FOUNDATION FOR HIGHER EDUCATION

IF UNDELIVERED PLEASE RETURN TO :

ALT PUBLICATIONS

16-11-418/3, "Balaji Sadan", Dilsukh Nagar, HYDERABAD - 500 036 (Telangana) INDIA.
Ph. 24045358 / 24042555, Fax : 040-24044344
VISIT : www.lawbooksshop.com

SHARIA COURTS AND ITS CONSTITUTIONAL VALIDITY IN INDIA

By

Dr. Md. Akbar Khan*

Abstract:

The Sharia model of judiciary has been known in Western countries from the middle ages and today Sharia courts are still functioning in some of them.From the 1990s, Sharia courts began to emerge in India as religious or civil structures.Recently the subject matter of Sharia courts has been drawing the attention of the Indian media.The All India Muslim Personal Law Board or AIMPLB, the highest decision making body on Muslim affairs, plans to open Darul-Qaza (Sharia courts) in all districts of the country to resolve issues in line with Islamic laws.This article touches on the fundamental principles of Sharia judiciary, the modern practice of Sharia court activity in Muslim and Western countries, their establishment and functioning in India and their Constitutional validity in India. The place which Sharia courts occupied in the judicial system of the Muslim during middle age, the general historical evolution of Sharia justice institutions and the role played by modern Sharia courts in India, which depends on the place which Islamic Sharia occupies in their legal systems, are shown.

Keywords: Sharia, Constitution, Sharia courts, fiqh, sulh, Arbitration, arbitration tribunal, alternative methods of dispute resolution, mediation.

Introduction:

The subject matter of justice and law has always taken a significant position in fiqh—the Islamic jurisprudence or science of the rules regulating the explicit behaviour of human beings. A famous letter written by Caliph Umar ibn Al-Khattab about Shariajudiciary is a benchmark as it covers all the key issues of Sharia[1]. This brief document is just a few dozen lines but thecomments run to hundreds of pages, and make it one of the most outstanding works of medieval fiqh, created by Ibn al-Qayyim al-Jawziyyah, a notable Muslimlegal scholar[2]. Interpreting the idea of the Caliph's letter, he gives a detailed rendering ofIslamic legal theory.Characteristic features of Islamic law simultaneously manifest themselves both in the organization and functioning of the Sharia courts. What is meant hereare the norms elaborated by fiqh (the norms are also called fiqh) which meet the criteria set to the law[3]. In the first instance, it covers thesource of Islamic law represented by the doctrine over the course of history and theworks by Muslim legal scholars Sharia judges (qadi) referred to while taking their decisions.

It is no coincidence that Sharia courts as state institutions played a crucial role in the enforcement of Islamic law. According to fiqh the principal designation of the power is the implementation of Sharia and this task is completed in the activity of judicial bodies. Taking into account the concept of the separation of powers, modern Islamic legal thought highlights the leading role of the judicial power not the legislative one. The practical effect of the Sharia norms is impossible without the Sharia judicial bodies executing the principal function of the Islamic state.

Over the course of history in most Muslim countries Sharia courts specifically were the core of the judicial system and ensured Sharia's implementation. The situation started changing in the second half of the 19th century when profound political and administrative reforms in the Ottoman Empire and Egypt entailed a shift of positions in more developed Muslim countries Islamic law gave central place in the legal system to European type legislation. The Sharia courts were significantly modified as a result of those changes. In most countries their jurisdiction was limited to the consideration of the personal status of Muslims.

Functioning of sharia courts

At present the organization of Sharia courts and procedural rules applied by them comprise traditional Islamic norms and institutions with forms typical for modern European law. In particular, traditional Sharia justice was based upon thesitting of a single judge (qadi), while nowadays a panel hearing

* Dr. Md Akbar Khan, Associate Professor, ICFAI Law School, ICFAI Foundation for Higher Education(Deemed to be University under Section 3 of the UGC Act, 1956) Hyderabad, Telangana, India

1. Anthology. 1999. P. 681–682

2. Al-Dzhawziyya, Ibn al-Kayyim. Ch. 1. P. 86–383; Ch.2. P. 3–182

3. See Syklainen. 2007.

THE ICFAI FOUNDATION (Deemed to be University under Section 3 of the UGC Act, 1956)
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION (Deemed to be University under Section 3 of the UGC Act, 1956)
THE ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

SHARIA COURTS AND ITS CONSTITUTIONAL VALIDITY IN INDIA

By

Dr. Md. Akbar Khan*

Abstract:

The Sharia model of judiciary has been known in Western countries from the middle ages and today Sharia courts are still functioning in some of them.From the 1990s, Sharia courts began to emerge in India as religious or civil structures.Recently the subject matter of Sharia courts has been drawing the attention of the Indian media.The All India Muslim Personal Law Board or AIMPLB, the highest decision making body on Muslim affairs, plans to open Darul-Qaza (Sharia courts) in all districts of the country to resolve issues in line with Islamic laws.This article touches on the fundamental principles of Sharia judiciary, the modern practice of Sharia court activity in Muslim and Western countries, their establishment and functioning in India and their Constitutional validity in India. The place which Sharia courts occupied in the judicial system of the Muslim during middle age, the general historical evolution of Sharia justice institutions and the role played by modern Sharia courts in India, which depends on the place which Islamic Sharia occupies in their legal systems, are shown.

Keywords: Sharia, Constitution, Sharia courts, fiqh, sulh, Arbitration, arbitration tribunal, alternative methods of dispute resolution, mediation.

Introduction:

The subject matter of justice and law has always taken a significant position in fiqh—the Islamic jurisprudence or science of the rules regulating the explicit behaviour of human beings. A famous letter written by Caliph Umar ibn Al-Khattab about Shariajudiciary is a benchmark as it covers all the key issues of Sharia[1]. This brief document is just a few dozen lines but thecomments run to hundreds of pages, and make it one of the most outstanding works of medieval fiqh, created by Ibn al-Qayyim al-Jawziyyah, a notable Muslimlegal scholar[2]. Interpreting the idea of the Caliph's letter, he gives a detailed rendering ofIslamic legal theory.Characteristic features of Islamic law simultaneously manifest themselves both in the organization and functioning of the Sharia courts. What is meant hereare the norms elaborated by fiqh (the norms are also called fiqh) which meet the criteria set to the law[3]. In the first instance, it covers thesource of Islamic law represented by the doctrine over the course of history and theworks by Muslim legal scholars Sharia judges (qadi) referred to while taking their decisions.

It is no coincidence that Sharia courts as state institutions played a crucial role in the enforcement of Islamic law. According to fiqh the principal designation of the power is the implementation of Sharia and this task is completed in the activity of judicial bodies. Taking into account the concept of the separation of powers, modern Islamic legal thought highlights the leading role of the judicial power not the legislative one. The practical effect of the Sharia norms is impossible without the Sharia judicial bodies executing the principal function of the Islamic state.

Over the course of history in most Muslim countries Sharia courts specifically were the core of the judicial system and ensured Sharia's implementation. The situation started changing in the second half of the 19th century when profound political and administrative reforms in the Ottoman Empire and Egypt entailed a shift of positions in more developed Muslim countries Islamic law gave central place in the legal system to European type legislation. The Sharia courts were significantly modified as a result of those changes. In most countries their jurisdiction was limited to the consideration of the personal status of Muslims.

Functioning of sharia courts

At present the organization of Sharia courts and procedural rules applied by them comprise traditional Islamic norms and institutions with forms typical for modern European law. In particular, traditional Sharia justice was based upon thesitting of a single judge (qadi), while nowadays a panel hearing

* Dr. Md Akbar Khan, Associate Professor, ICFAI Law School, ICFAI Foundation for Higher Education(Deemed to be University under Section 3 of the UGC Act, 1956) Hyderabad, Telangana, India

1. Anthology. 1999. P. 681–682

2. Al-Dzhawziyya, Ibn al-Kayyim. Ch. 1. P. 86–383; Ch.2. P. 3–182

3. See Syklainen. 2007.

THE ICFAI FOUNDATION ... REGISTRAR ... THE ICFAI FOUNDATION FOR HIGHER EDUCATION ... HYDERABAD

Since the Universal Declaration of Human Rights was ratified by United Nations member countries in 1948, the principle of basic human rights has gained global acceptance. In recent years, proponents of environmental justice have extended that principle into the sphere of the environment, driven by a recognition that increasing scarcity of, and conflict over natural resources requires new approaches for securing a peaceful future. It is to be noted that between the world wars there was no significant development and only after Second World War, with the establishment of United Nations, International Union for Protection of Nature, International Union for Conservation of Nature were formed with the Government. As a result of Non-Governmental Organisation participation, a Wildlife Fund was created to work in association with International Union for Conservation of nature.

Till the coming of Stockholm Declarations, the environmental measures were dealt in fragmentary manner, in various Conventions such as Western Hemisphere Convention, 1940, International Plant Protection Convention, 1951, Brussels Convention relating to Intervention on High Seas in cases of Oil Pollution, Civil Liability for Oil Pollution Damage, 1969, Convention on Wetlands, 1971. The United Nations Conference of Human Environment held at Stockholm in 1972 is the first major attempt to solve the problems of environment by international agreement on an universal level. Principle of 1 of the Declaration on Human Environment also emphasis that "Man has the fundamental right to freedom, equality and adequate conditions of life, in an environmental of a quality that permits a life of dignity and well-being, and he bears a solemn responsibility to protect and improve the environment for present and future generations." Again, Paragraph 1 of the preamble of the same declaration states that "Man is both creative and moulder of his environment, which gives him physical sustenance and affords him the opportunity for intellectual, moral social and spiritual growth.

II. ENVIRONMENT AS A HUMAN RIGHT

As a part of Right to Life, there is no direct mention of environment protection as a human right either in the Universal Declaration of Human Rights, 1948 or in the two International Covenants on Civil and Political and Rights, and Economic, Social and Cultural and Rights, 1966. But, there are indirect references in relation to environment, such as Article 25(1) of Universal Declaration of Human Rights says that everyone has the right to a standard

(37)

Vol. IX No. 1 January 2019

The IUP Law Review

Daughters' Property Rights Under the Hindu Succession Act 7
Mohan R Bolla

The Legal Aspects of Forensic Science with Reference to Crime Scene Investigation 22
Arun Kumar Singh and Ameesha Singh

RFCTLARR Act, 2013: Implementation Issues and Challenges 38
S V Damodar Reddy

The Legal Quest for Gender Equality with Reference to Women's Status in the Globalized World 53
Ch. Lakshmi

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

S. Vijayalakshmi
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

IUP Publications
(A Division of The ICFAI Society)
www.iupindia.in

January 2019 The IUP Law Review www.iupindia.in

RFCTLARR Act, 2013: Implementation Issues and Challenges

*S V Damodar Reddy**

While land acquisition is necessary and inevitable for economic and social development, the power of government to acquire land under the "Doctrine of Eminent Domain" is draconian as well as in violation of human rights of the land owners under the Land Acquisition Act, 1894. This paper discusses the provisions of the much talked-about people-friendly Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013 (RFCTLARR Act, 2013) which is said to imbibe the maxims Salus populi est supreme lex and Necessitas public major est quam privata. The paper also discusses the issues related to implementation of this Act in letter and spirit and how unjust efforts are made to water down the provisions of the RFCTLARR Act, 2013.

Author Copy

Democracy is a government of the people, by the people, and for the people.

– Abraham Lincoln

We are not opposed to development. But development needs to have a human face and it should suit the needs of the people and the environment ... anything that pollutes the air and destroys agriculture and anything that increases heat and destroys fishing is not welcome.

– Konkan Vinashkari Prakalp Virodhi Samiti's Satyajit Chavan

Introduction

The four essential elements of a state are population, territory, government and sovereignty. The progress and prosperity of the country largely depends on the type of land it possesses and its geographical nature, yielding quality and capacity, value and extent. Land plays a vital role amongst the factors of production, viz., land, labor, capital and organization. Moreover, land is treated as the symbol of social status since generations.

In the good olden days, whoever is in occupation of land is treated as the owner of those lands. Now there will be no land without an owner. Ownership of land can be broadly divided into two: state ownership, i.e., lands owned by state; and private ownership, i.e., lands owned by private individuals or groups.

* Associate Professor, ICFAI Law School (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: drsvdamodarreddy@gmail.com

© 2019 IUP. All Rights Reserved.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

Social Sciences International Research Journal Volume 4 Spl Issue ISSN 2395 – 0544

A QUALITATIVE ANALYSIS OF CROSS-DRESSING LEGITIMACY WITH SPECIAL REFERENCE TO INDIA

Dr. K.S. Rekh Raj Jain
Assistant Professor, ICFAI Law School, Hyderabad,
nabariya_jain@yahoo.co.in

Received: Oct. 2018 Accepted: Nov. 2018 Published: Dec. 2018

Abstract: The ways of dressing echoes human prerequisite which attempt to align one's self with a specific sexual group and also reflects sensation of attire. Attires influence and shape the appearance with substantial impression on the construction of social identity. Cross-dressing is morphism of expression of disguise and self-expression usually associated with the opposite sex which been practiced in ample in many societies. Crossdressing reveals a form of gender transgression indicating the most visible form of gender non-conformity. Crossdressers can be categorized into four clear groups – Transvestites, Eunuchs, Transsexual men and Drag queens.

Cross-dressing are of diverse diversities and various reasons may be attributed. Mostly cross-dressing has been used for purposes of disguise, comfort, and self-expression throughout history including the modern times. Even socio-psycho and religious inference also reveals that individuals who cross-dressed did so for innumerable reasons.

Originally cross dressing was a private affair but currently it is visible openly due to growing acceptance of different sexualities as people are veering away from the strict confines of dress code. Dressing to express sexual orientation adds a different layer of complexity.

The laws pertinent to dress varied around the world. Laws criminalizing cross-dressing flourished throughout the 20th century, which was perhaps a reflection of society's perception of cross-dressing as sexual deviance yet cross-dressing existed. Later on cross-dressing laws are challenged on various grounds. The present contention is that one's choice of attire may be described as an expression of individual liberty and autonomy, or an expressive statement protected under the right to freedom of expression.

This paper takes the stock of the current context and aims to bring greater clarity pertinent to the thematic area of concerns regarding a qualitative analysis of cross-dressing legitimacy with special reference to India.

Keywords: Attire, Cross-dressing, Cross-dresser, Sexuality, Transgender.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
ICFAI FOUNDATION FOR HIGHER EDUCATION

Introduction: The ways of dressing echoes human prerequisite which attempt to align one's self with a specific sexual group and also reflects sensation of attire. When a person intentionally dress to reflect his sexuality it represents a means to increase the visibility of sexual identities which are not universally accepted. When it comes to dressing and sexuality, context is everything and sexually differentiated people willing to be considered different from the mainstream dress differently to express their sexual orientation in public. This includes forms of cross-dressing intended to break down stereotypical gender roles. Crossdressers can be categorized into four clear groups – Transvestites, Eunuchs, Transsexual men and Drag queens.

The sex of a human baby is determined at the time of birth either as male or female. Being male, female or something else is an individual's internal sense. The notion of gender complexity is deeply rooted in every society. How a person represents or expresses one's gender identity is internal. A question haunts whether fashion choices of dressing appearance represent our sexual identities. Yes there is long been a connection between dress and sexuality, particularly in relation to gender.[8]

[8] Dressed for sexuality - Archer Magazine archermagazine.com, Retrieved on 4th July 2018.

International Journal of Innovative Studies in Sociology and Humanities (IJISSH)

ISSN 2456-4931 (Online) www.ijissh.org Volume: 3 Issue: 12 | December 2018

Excluded among the excluded: status of tribal women in Telangana

S.Kannan

Assistant Professor, ICFAI Law School, ICFAI Foundation for Higher Education (Deemed University), Hyderabad

Abstract: *In the process of planned development in India, the different segments of the population uplifted their socio-economic condition by utilizing the educational, occupational and other infrastructural facilities provided by the central as well as state governments. However, certain segments of the population like schedule caste and schedule tribe population were excluded and highly exploited in the process of industrialization and urbanization. The most vulnerable and excluded group in the process is Schedule Tribe population in general and in particular the tribal women. They are the most excluded among the excluded. Against this background the study analyses through the tribal literatures in which way they are excluded in the process of development. The literature review reveals that the factors like mean age of marriage and fertility, sex ratio, literacy and work participation rate can better reveal the status of tribal women. The study covers only the tribal population of Telangana state of India (as it is newly formed in 2014 from the state of Andhra Pradesh and no study conducted on status of tribal women). Further, Scheduled Tribes also constitute about 9.34% (the tribal women constitutes 4.5%) of the total population in Telangana state. The information was gathered from Census of India reports, social development report, National Family and Health Survey report and Statistical Year Book of Telangana. This paper analyze the status of women among the scheduled tribes in Telangana state. Frequent comparisons made by using the factors like mean age of marriage and fertility, sex ratio, literacy and work participation rate to the tribal women with other segments of the women population. Through the analysis, the study portrays the backwards of the tribal women in terms of literacy, mean age of marriage and fertility. The tribal development policies need to keep eye on the above factors to uplift the status of tribal women in the state of Telangana.*

Keywords: *Tribal women; Social exclusion; Literacy; Sex ratio; Work participation*

1. INTRODUCTION

The present study is an attempt to throw light on the status of tribal women in the wake of state reorganization of Telangana from Andhra Pradesh. In most tribal societies woman holds a high and honorable place and shows proudly free about the country-side, in field and forest she works in the happy companionship with her husband. Women's contribution in tribal economy has been emphasized by several authors (Veena Bhasin, 2017; Sen, 1982). However, recently changes have been noticed among tribal women due to contact with non-tribal cultures, changes in the subsistence patterns and impact of agricultural technology and industrialization. The tribal social system has been affected by the entry of non-tribal into tribal areas. Women are drawn into factories, mining, construction labor and are sexually and economically exploited. The influx of non-tribal has led to deforestation and land alienation resulting in growing proletarianization of tribal women, rendering them subject to wage exploitation and even flesh trade (Venkata Rao, 2001). For the development of tribal, focus has been on agriculture, animal husbandry, small scale and cottage industries and provision for institutional credit. Various schemes taken up under these are mostly aimed towards men. Tribal women who constitutes nearly half of the population, and who are partners to men, do not figure much as beneficiaries. In agriculture and dairying where women do most of the work, the trainings, demonstrations, education tours, etc., are oriented towards men. Land is distributed to men and loans , inputs, etc., are given to them. Women are assumed to be associated with or assisting their menfolk who own the land and hold the decision making power. Theoretically, it is possible for a women to get institutional finance. But unable to fulfill the formalities, even a widow having children may go for local credit. Since the developmental personnel are mostly men and are oriented towards men their interaction with women is minimal and women beneficiaries receive little attention. In this process women lag behind men in having access to information, technical knowledge related to improved methods and other services. Role of women is not only of importance in

© 2018, IJISSH

VICTIMIZATION AND VULNERABILITY OF TRANSGENDERS IN CHANGING WORLD

Dr. K.S. Rekh Raj Jain[*]

ABSTRACT

Gender binary is a social construct. Transgender is a term used to describe people who identify with a gender different from the sex they were assigned at birth. The transgender community is a small subculture within the LGBTQ. Deviancy with regard to gender expectation leads to the pervasive pattern of discrimination and prejudice against transgendered people within the society. Transgenders in general face some of the highest rates of stigmatization, discrimination and marginalization.

In any society the citizens carry some risk of victimization and vulnerability and the victimization and vulnerability of transgenders is due to 'transphobia'. Their victimization ranges from verbal abuse to armed assault, multiple incidences of violence in particular high risk of sexual violence due to their sexual orientation.

Recent studies across the world indicate that there is massive increase in hate crimes against transgender community. In spite of greater attention is being given to research and data collection of transgender people in general, quantitative and qualitative data is still sparse, especially related to violence by or against transgender.

[*] Assistant-Professor, ICFAI Law School, Hydrabad.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University under Section 3 of the UGC ACT,1956)

ICFAI FOUNDATION FOR HIGHER EDUCATION

Across the globe transgender lives in the fear of racism, sexism, and criminalization. Due to their high risk sex behaviour, research studies indicate that HIV prevalence is highest among transgender persons impelling the areas of health and mental health. Transgenders are also vulnerable to high risk of suicide due to discrimination, harassment and violence.

This article explores how this marginalized community is subjected to victimization and vulnerability and pursues for the protection from victimization, violence, harassment and crimes with a hope of reducing future oppression and discrimination towards transgender community.

INTRODUCTION

SEXUALITY is an integral part of every individual. Sexuality includes our sexual orientation. Sexual orientation means who you are sexually attracted to and want to have sexual relationships. Sexual orientations include gay, lesbian, straight, bsexual and a sexual which indicates a diversity of sexuality and gender identity based cultures. Sexual identity is an important concept for lesbian, gay, bisexual and transgender individuals.

Sexual orientation is different from gender and gender identity. Gender identity is a person's internal feelings of being a woman, man, both or neither.

Gender binary is a social construct. Transgender is a term used to describe people who identify with a gender different from the sex they were assigned at birth.The transgender population is diverse in gender identity, expression, and sexual orientation.[1] The transgender community is a small sub-culture within the LGBTQ. Gender identity for transgender, presents challenges because it is complex concept that is rooted in social and political contexts.

Transgender community face many challenges in a society due to intolerance of any system of gender that is not binary, inimical behavior and their sexual orientation.The victimization and vulnerability of transgenders is due to 'transphobia'.Transphobia is prejudice directed at people whose gender identity or gender expression does not conform to social norms and expectations.[2] It is globally acknowledged that transgender face some of the highest rates of stigmatization, discrimination and marginalization. The transgenders endure horrific physical,

1. The Health of Lesbian, Gay, Bisexual, and Transgender People, Retrieved 28th Nov 2017, www.ncbi.nlm.nih.gov.
2. Stigma, Discrimination, Violence & Human Rights, Retrieved 28th November, 2017, www.undp.org.

psychological, and/or sexual abuse. Most of the sexual assault incidents are due to intimate partner violence. These incidences will have a serious impact on health, existence, development and dignity. Due to their high risk sex behaviour, research studies[3] indicate that HIV prevalence is highest among transgender persons impelling the areasof health and mental health. Transgender avoid preventative health care because of concerns related to both discrimination and insensitivity by health care providers.[4] Transgenders are also vulnerable to high risk of suicide due to discrimination, harassment and violence. A 2014, study by the Williams Institute and American Foundation for Suicide Prevention found that forty six percent of trans men and forty two percent of trans women have attempted suicide at some point in their lives, compared with four point six percent of the general population.[5]

Transgender are victimized at higher rates than any other minority group because they have several areas of vulnerability. Victimization and vulnerability of transgender on account of various factors is a truly global phenomenon. Vast majority of incidents are not reported. Even if reported, the transgender victims often provide incorrect or incomplete information. A majority of transgender individuals continue to live in trauma and fear of possible repeat of victimization.

None recognition of transgender community and their rights across the world reveal the betrayal of their gender identity and sexual orientation. Some of the horrific incidences across the globe highlights that transgender are being denied of protection from harassment and abuses on grounds of sexual alteration. Various data analysis and surveys of the International reveals that every year thousands of transgender become victims hate crimes.[6] Protecting transgender community against the fear of crime and from becoming victims of crime must be a global priority. In recent past,

3. Global information and education on HIV and AIDS, Avert, Retrieved 28th Nov 2017, www.avert.org.
   Tonia Poteat, Ayden Scheim, Jessica Xavier, Sari Reisner, Stefan Baral , Global Epidemiology of HIV Infection and Related Syndemics Affecting Transgender People, Journal of Acquired Immune Deficiency Syndromes, 2016 Aug 15; 72(Suppl 3): S210–S219.
4. Abbie E.Goldber, The Sage Encyclopedia Studies of LGBTQ Studies, Chapter – Influence That Can Effect Expectancy of LGBTQ People, 2016, Volume 2, Sage Publications.
5. 9 Questions about gender identity and being transgender you were too embarrassed to ask, Retrieved 28th Nov 2017, https://www.vox.com.
6. L.G.B.T. People Are More Likely to Be Targets of Hate Crimes than, Retrieved 28th Nov 2017, https://www.nytimes.com.

THE ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD REGISTRAR

Legal Messenger
Volume 3 | Issue 1 | ISSN-2456-110X

SOCIAL AND ECONOMIC ISSUES OF TRIBAL AND INDIGENOUS PEOPLE VIS-À-VIS LAND ACQUISITION

Abhisek Ray [1]
D V N Murty [2]

"Our breathing is the same breath which springs from the world: the airs, the winds, and the breeze. All the races of people are equal."

-Arhuaco, Colombia

Before discussing the social and economic issues of tribal and indigenous people, the first is to understand what a 'people' is. The word people have two superficially similar meanings. The most common is the plural of 'person'. The other, is 'a people' meaning an identifiable society. This could be used to refer to a nation, for example, the Scottish and the Moroccans. This does not indicate that Scottish individuals are different from those in Morocco, though of course they are: it signifies that the one nationality is distinct from the other. In this sense, 'people' is a singular, not plural word. Extremist's views aside, it is obvious that the world's population is divided into countless different peoples.

A tribe is viewed, developmentally or historically, as a social group existing before the development of, or outside of, states. A tribe is a group of distinct people, dependent on their land for their livelihood, who are largely self-sufficient, and not integrated into the national society. Stephen Corry defines tribal people as "those who have followed ways of life for many generations that are largely self-sufficient, and are dominant society".[3]

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

[1] Ph.D. Scholar in School Of Law, KIIT University.
[2] Faculty Associate, ICFAI Law School, Hyderabad and also a Ph.D. Scholar in School Of Law, KIIT University
[3] Stephen Corry, Tribal peoples Tomorrows world, 2011

REGIST... THE ICFAI FOUNDATION FOR HI...

emeraldinsight

(26) 15

Emerald Emerging Markets Case Studies

Tata: the biggest boardroom coup
Goparaju Purna Sudhakar,

Article information:

To cite this document:
Goparaju Purna Sudhakar, (2018) "Tata: the biggest boardroom coup", Emerald Emerging Markets Case Studies, Vol. 8 Issue: 3, pp.1-24, https://doi.org/10.1108/EEMCS-03-2017-0041
Permanent link to this document:
https://doi.org/10.1108/EEMCS-03-2017-0041

Downloaded on: 18 September 2018, At: 03:19 (PT)
References: this document contains references to 66 other documents.
To copy this document: permissions@emeraldinsight.com
The fulltext of this document has been downloaded 21 times since 2018*
Access to this document was granted through an Emerald subscription provided by

For Authors

If you would like to write for this, or any other Emerald publication, then please use our Emerald for Authors service information about how to choose which publication to write for and submission guidelines are available for all. Please visit www.emeraldinsight.com/authors for more information.

About Emerald www.emeraldinsight.com

Emerald is a global publisher linking research and practice to the benefit of society. The company manages a portfolio of more than 290 journals and over 2,350 books and book series volumes, as well as providing an extensive range of online products and additional customer resources and services.

Emerald is both COUNTER 4 and TRANSFER compliant. The organization is a partner of the Committee on Publication Ethics (COPE) and also works with Portico and the LOCKSS initiative for digital archive preservation.

*Related content and download information correct at time of download.

Downloaded by IBS Hyderabad, Doctor Goparaju Purna Sudhakar At 03:19 18 September 2018 (PT)

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

FOUNDATION FOR HIGHER EDUCATION

Tata: the biggest boardroom coup

Goparaju Purna Sudhakar

Downloaded by IBS Hyderabad, Doctor Goparaju Purna Sudhakar At 03:19 18 September 2018 (PT)

Tata Group history and legacy

> Be it JRD Tata or Ratan Tata. We always saw the Tata Group as a rather different Indian enterprise, one that stood for decency, fairness, conscience, honesty and even social transformation (Sanghi, 2016) – Ashwin Sanghi, (Quartz India, November 16, 2016).

Goparaju Purna Sudhakar is Faculty Member at The ICFAI University Group, Hyderabad, India.

On October 24, 2016, according to *The Economic Times*, the Tata Sons board meeting was supposed to discuss the corporate governance framework, "What happened though was very different: the points never came up for discussion, and instead, Cyrus Mistry, Chairman of Tata Sons, was unceremoniously ousted" (Moneylife, 2016). As of October 31, 2016, Cyrus Mistry began vacating the iconic Bombay house, which is the headquarters of Tata group (Mishra, 2016). He moved into Bombay House in November 2011, as vice chairman of the group and to be the successor of Ratan Tata for Chairmanship, a year later. Mistry moved to Bombay house with a dream of a long haul of three decades till retirement at age 72. However, his dreams came to halt with the replacement of him by Ratan Tata as interim chairman of Tata Group on October 24, 2016.

Tata Group is a multinational conglomerate based in Mumbai, India, founded in 1868 by Jamshedji Tata. It gained a global reputation for the series of foreign acquisitions it made over a long period. As of 2016, Tata Group is into airlines, automotive, chemicals, financial services, software consulting, electrical distribution, engineering services, locomotives, consumer goods, steel, telecommunications, health care, real estate, defence and aerospace. Ratan Tata who hails from the Tata family was the chairman of the group between 1991 and 2012. Cyrus Mistry was the chairman of the group from 2012 till his ouster on October 24, 2016. Tata Group is a salt to software conglomerate. They make from salt up to Jaguar and Land Rover cars[1].

Tata Group ($103.51bn revenues in FY2016) employs around 660,800 persons across the world as on December 2016[2] (Exhibit 1). As on September 13, 2016, 70 per cent of the Tata group's revenues come from overseas businesses (IANS, 2016a). They do business in all five continents. They are the group who launched the cheapest car of the world "Tata Nano" for Rs 1,00,000 ($1500) in 2008 by their venture Tata Motors.

Tata Group has 29 publicly listed companies with a combined market capitalization of $120bn (Exhibit 2). Tata Sons is the holding company of the group companies and Tata Trusts are the promoters having shares in Tata Sons (Exhibit 3). Tata Sons is not a publicly listed company. In addition to Tata Sons stake in group companies, one group company has a stake in other group companies leading to a complex governing structure for the group. The evolution of Tata Group is presented in Exhibit 4. On October 24, 2016, Mistry would like to strengthen five different layers of proposed *corporate governance structure* (Exhibit 5) for Tata Group with clear roles, responsibilities and authorities.

As of November 8, 2016, Tata Sons shareholding pattern included Pallonji Mistry's (Father of Cyrus Mistry) group Shapoorji Pallonji (Shapoorji Pallonji Group, 2016)(18 per cent), Tata

THE ICFAI FOUNDATION FOR HIGHER EDUCATION REGISTERED

Disclaimer. This case is written solely for educational purposes and is not intended to represent successful or unsuccessful managerial decision-making. The authors may have disguised names, financial and other identifiable information to protect confidentiality.

DOI 10.1108/EEMCS-03-2017-0041

Patenting Nano Technology – An Intellectual Imbroglio

[1]Dr.M.Madhuri Irene, [2]Dr.Srinivas Borra
[1]Associate Professor, ICFAI LAW SCHOOL, ICFAI foundation for Higher Education - IFHE (A Deemed to be University), Hyderabad, Telangana.
[2]Legal Advisor Venkateshwara Hatcheries Ltd,

Abstract

Humanity, having crossed primitive stone age, agrarian age, industrial age and Information age, has been galloping into 'Nano age'. Over the past few years, this little word 'Nano' with big potential has been rapidly insinuating itself into the world's consciousness, and conjured up speculation about a seismic shift in almost every aspect of science and engineering.

The newly emerging science of nanotechnology, the first new field in the present century has a peculiar trait that this field is ambitious, at the outset, to patent the basic ideas in many of the most important fields of inventions over the past century like computer hardware, software, the internet and even biotechnology.

The opulence of Nanotechnology as a science is marked with the great inflow of abundant inputs from many disciplines like physics, chemistry, electronics, biology and engineering etc. It is construed to be a science with great magnitude and potential to create new materials with specific properties and devices with wide ranging applications in medicine, electronics and energy production. But it appears that nanotechnology is at a speculative early stage; only a few nanotech inventions have So far actually made it into commercial products. There are about more than 2000 consumer products in the market which are developed containing Nano-particles and using nanotechnology. But the expectations surrounding the field are immense, ranging from a utopia of free energy and abundant materials to astounding alarm of probable industrial and environmental hazards.

This Article comprehends the significance of the application of Patent rights in nanotechnology products and devices, and how private domain taking away the nanotech-regime from public regime, how distinct the nanotech patents are from other patents and patentability exemptions and exclusions, examines critically whether the supposed Nano-world is becoming the paradise of privileged rich or penurious common people.

Key Words: *Nanotechnology, Patent rights, engineering, National Institute of Standards and Technology*

I. INTRODUCTION

The beginning of nanotechnology can be said to have taken place in the imagination of humans, through alchemists who hoped to combine materials to create compounds never before created. Science fiction also contributed to humankind's imagination with Dick Tracey's (a cartoon-strip character from 1950s-60s) wrist watch he could use as a communication device, decades before the cell phone.[1]

The twentieth century, now came to an end, has been one of rapid technological innovation and consequent social and legal change. From railroads to space travel, from computers to nuclear power and genetic engineering, new technologies have emerged in succession, each promising to upset settled expectations and change society's established patterns of human interaction. By consequence, in the past few decades many have come to believe that it is necessary to begin thinking about the impact of new technologies before they arrive. Such forward thinking has been applied to fields as diverse as space travel, artificial intelligence, and genetic engineering, with constructive results for the legal debate. Now a new technology, little more than a blip on the horizon, promises or threatens to create changes far more drastic than any of those mentioned is Nanotechnology.[2]

It is known to everyone that Richard Feynman's erudition on "There's Plenty of Room at the Bottom" stirred the scientific thinking on Nanotechnology in 1959, who confidently declared that doing things on an atomic level cannot be avoided, and suggested that atoms could be manipulated one at a time to form combinations which would be useful. In 1974, NorioTaniguchi, a Japanese Scientist coined the term "nanotechnology".

In 1981, invention of the Scanning Tunneling Microscope (STM);

[1] Victoria Sutton, Nanotechnology Law and Policy Cases and Materials, Carolina Academic Press (2011) Pp.15

[2] Frederick A. Fiedler Glenn H. Reynolds, Legal Problems of Nanotechnology: An Overview, 3 S.Cal.Interdisc.L.J. 593 (Winter 1994)

REGISTRAR THE ICFAI FOUNDATION FOR HIGHER EDUCATION ICFAI FOUNDATION FOR HIGHER EDUCATION

(24)

Vol. VIII No. 3 July 2018

The IUP Law Review

Right to Privacy and Techno-Legal Issues 7
K Sita Manikyam and Ayush Khandelwal

Virginity Test – An Infringement on Women's Rights and Dignity: Evidence from India and Turkey 18
Sridevi D Shet

Neurodiversity Management: A Step Towards Inclusivity 28
Vikas Trivedi and Vaishali Trivedi

Victimization and Vulnerability of Children in a Changing World 39
K S Rekh Raj Jain

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

HIGHER EDUCATION ★ ICFAI FOUNDATION FOR

IUP Publications
(A Division of The ICFAI Society)
www.iupindia.in

July 2018 The IUP Law Review www.iupindia.in

Virginity Test – An Infringement on Women's Rights and Dignity: Evidence from India and Turkey

Sridevi D Shet[*]

A woman is the creator (Janani) of life and is the one who assures the existence of human race on the earth through her 'procreative' ability. But yet she has been subjected to a great deal of violence by our society. One of the most demeaning forms of violence is the virginity test. Virginity test is the physical examination for finding ruptures in a woman's hymen and then determining whether the woman is still 'a virgin' or not. Virginity is used as a parameter for assessing her reputation which underlines the plight of the woman being relegated to a mere object. The paper focuses on the medical utility of virginity test by hymen examination and its potential impact on the examinee. The paper focuses on the key distinctions between the perspectives on the virginity test used as a determinant for the chastity of women in India and in Turkey. The paper highlights the steps taken by the Indian and Turkish governments to uphold the dignity of women against virginity test practices.

Author Copy

Introduction

In patriarchic societies, gender roles are specifically and rigidly defined and as such a woman is valued not only for her reproductive capacity but also for her virginity. Virginity is considered to be a parameter for assessing her reputation and is considered to be important to her marriage ability. Virginity is assumed to be an honor to be lost during the consummation of marriage. In connection with marriage, virginity test is a practice some communities follow to detect the virginity of a woman or a girl (i.e., whether they had sexual intercourse prior to marriage or not). Communities often use the test to separate 'pure' females from 'impure' females, creating a question on the chastity of the women. The apparent virginity test, also referred to as hymen, two-finger, or per vaginal examination, is the examination of the female genitalia to decide whether the individual has had or has been habituated to sexual intercourse.[1]

The prevailing social validation for test is that an unmarried female's virginity is indicative of her moral character and social value, whether in the context of suitability

[*] Assistant Professor, ICFAI Law School, ICFAI Foundation for Higher Education (IFHE) (A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: dsridevi@ifheindia.org

[1] Independent Forensic Expert Group (2015), "Statement on Virginity Testing", *Journal of Forensic Legal Medicine*, Vol. 33, pp. 121-124.

© 2018 IUP. All Rights Reserved.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)



e ISSN 2348 –1269, Print ISSN 2349-5138
Cosmos Impact Factor 5.75

Democracy in Singapore

Dr. S. Uma Devi
Assistant professor, Faculty of Law,
ICFAI Foundation for Higher Education, Hyderabad.

Received: May 12, 2018 Accepted: June 16, 2018

ABSTRACT *Democracy is the most popular form of government because it is based on the will of the people and for their welfare. Singapore has a parliamentary democracy as a form of government with a unicameral legislature. With free and fair elections, the Singapore government was recognized for its stability, honesty and efficiency. Like any other constitution of a democratic country, Singapore constitution also providesfor provisions such as existence of political parties, popularly elected government, free and fair elections, right to vote, ministerial responsibility to the executive fundamental rights, includingfreedom of expression,etc. In spite ofall these democratic provisions of the constitution, the government is accused ofblocking the rise and growth of an effective opposition essential for a democracy.In practice, the freedom of expression of the people and the presswhich is the fourth pillar of democracyis curtailed. Since independence, People's Action Party (PAP) has been the only ruling party in Singapore with hardly any opposition. Singapore in all these years has elevated its position of third world country to a first world country. It has become one of the most developed countries in the world under the efficient rule of PAP headed by LeeKuan Yew, the first Prime Minister of Singapore. This paper analyses how the government's policies of meritocracy and discipline, though restricted the freedoms of the people, contributed to national integration and economic development of the country. Laws like the Internal Security Act (ISA), restrictions on the press and banning of trade unions violated the fundamental rights of the people. These laws on one hand, denied freedom of expression which is one of the basic prerequisites of democracy, on the other hand, they promoted multi-racialism and the concept of the welfare state in the real sense of the term. The state took the responsibility of cleanliness, housing and employment of the people and was successful in providing the same. This led to a dominant one party system which blocked the rise and growth of opposition necessary for a democracy. The PAP gave more importance to merit and talent than popularity to foster economic development. This attitude of PAP ultimately depoliticized the country and led to the emergence of an "administrative state".*

Keywords: *Democracy, Political parties, People's Action Party, Internal Security Act, meritocracy, administrative state, de-politicization.*

INTRODUCTION:

Democracy is a form of government in which people elect their own rulers with free and fair elections. Ina democracy universal adult franchise, political equality and freedom of expression are very significant as they reflect the will of the people.This paper examines the Democracy in Singapore. It studies whether the people of Singapore actually have a choice in electing their own representatives, enjoyment of fundamental rights, freedom of press etc.

A small island nation like Singapore became one of the developed countries in the world under the leadership of Lee Kuan Yew, The first Prime Minister of Singapore. He is also called as the father of Singapore as he is responsible for setting Singapore, a small country with no natural resources, as one of the important countrieson the world map. The great leap of Singapore from third world to first world was the remarkable achievement of Lee Kuan Yew.The PAP government has been instrumental in providing a comfortable material life, education and safety for the citizens. In Singapore you can go out at unearthly hours and go back home safely.

Regardless of all the achievements, Singapore government is criticized as being undemocratic and suppressing freedom of expression. The Internal Security Act, banning of strikes, establishment of National Trade UnionCongress and the government's monopolizing of the trade unions encouraged foreign investments. These policies ensured peaceful and uninterrupted economic activities,therefore, attracted foreign investors and many foreign companies opened their branches in Singapore and many Singaporeans got training in these companies. This created lots of employment in the country.

This paper tries to analyze how far it is justified to sacrificefreedom of expression for the sake of economic development. Important achievements of the PAP government like success in providing basic needs to the people, which is absent in many democratic countries is also discussed, as political democracy cannot be achieved without the fulfilment of basic needs. This paper also discusses the issues of whether it is justified to sacrifice freedoms of the people for the sake of economic development and weather people of

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
ICFAI FOUNDATION FOR HIGHER EDUCATION

(22)

Vol. VIII No. 3 July 2018

The IUP Law Review

Right to Privacy and Techno-Legal Issues 7
K Sita Manikyam and Ayush Khandelwal

Virginity Test – An Infringement on Women's Rights and Dignity: Evidence from India and Turkey 18
Sridevi D Shet

Neurodiversity Management: A Step Towards Inclusivity 28
Vikas Trivedi and Vaishali Trivedi

Victimization and Vulnerability of Children in a Changing World 39
K S Rekh Raj Jain

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University under Section 3 of the UGC ACT, 1956)

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

IUP Publications
(A Division of The ICFAI Society)
www.iupindia.in

July 2018 The IUP Law Review www.iupindia.in

Victimization and Vulnerability of Children in a Changing World

*K S Rekh Raj Jain**

The children and the youth of any nation are supreme assets and are pedestal on which a strong, vibrant and dynamic nation can be built. Children are among the most vulnerable members of our society and need our nurture, care and protection. Millions of children around the world are the victims of violence, sexual, physical, and emotional abuse and exploitation on a daily basis. Victimization and vulnerability of children on account of various factors is a truly global phenomenon. Statistics across the globe reveals a rise in cases of victimization and vulnerability of the children. The concept of welfare and wellbeing of children is basic for any civilized society. With a view to protecting them, various protective legislations have been enacted both at national and international levels. Encompassing every aspect of child, the protection of victimized and vulnerable children must be the top priority of every community and also of vital importance to improve the quality of life. Despite the efforts of the child protection system, child vulnerability fatalities remain a serious problem. The worldwide victimization of children can be prevented, or at least its incidence can be greatly reduced, if decisive action is taken. The paper takes stock of the current context and aims to bring greater clarity as to how the children are victims and vulnerable to various crimes.

Introduction

The children and youth are a nation's most valuable assets. They symbolize the bright future of the nation by ensuring an abundant source of talent, potential economic value and economic growth. The children are, in fact, the foundation on which a strong, vibrant and dynamic nation can be built.

The concept of welfare and wellbeing of children is basic for any civilized society. Therefore, every nation has to ensure a safe and sustainable present and future for all the children since the nation's prosperity depends upon its future generation. Every child of the nation needs protection, promotion, nourishment and appropriate environment to become a useful and responsible citizen to serve the nation. It is the legitimate duty of every nation to provide a fertile ground for harmonious and comprehensive development of a child's personality.

* Assistant Professor, ICFAI Law School, ICFAI Foundation for Higher Education (IFHE), (A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: nabariay@yahoo.co.in

© 2018 IUP. All Rights Reserved.

Author Copy

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT,1956

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

DISCRIMINATION AGAINST UN ORGANIZED LABOUR: A CHALLENGE BEFORE EQUILITY

Written by ***Dr. M. Madhuri Irene*** *

ABSTRACT

Introduction:

The labour in India consists of about 487 million workers, the second largest after China. Of these over 94 percent work in unincorporated, unorganized enterprises ranging from pushcart vendors to home-based diamond and gem polishing operations. The organized sector includes those employed by the government, state-owned enterprises and private sector enterprises. In 2008, the organized sector employed 27.5 million workers, of which 17.3 million worked for government or government owned entities.

The unorganised sector of the economy refers to the house-hold based manufacturing activity and small scale and tiny sector of industry. An unorganized sector is one in which there is no stability in profits or gains. Its production is limited and it is confined to limited area. It requires less man power and investment. The handicrafts, artisan professions, khadi and village industries, such as handloom sector, beedi making, agarbatti making, hand paper manufacture and match box industries etc., can be located in the unorganised sector of the Indian economy.

Amongst the characteristic features of this sector are ease of entry, smaller scale of operation, local ownership, uncertain legal status, labour-intensive and operating using lower technology based methods, flexible pricing, less sophisticated packing, absence of a brand name, unavailability of good storage facilities and an effective distribution network, inadequate access to government schemes, finance and government aid, lower entry barriers for employees, a higher proportion of migrants with a lower rate of compensation.

This Article basically highlights the nature and essential characteristics of un organized sector and further analyze the legal issues raised in the protection of unorganized sector labour.

* Associate Professor, ICFAI Law School, ICFAI Foundation of Higher Education (IFHE), Hyderabad, Telangana State. Reach the author at madhuriirene@gmail.com

(20)

12:59 69%

M, V3, I1, MAY 18...

Legal Messenger
Volume 3 / Issue 1 / ISSN:2456-110X

FEMALE GENITAL MUTILATION: INHUMANE TREATMENT OF WOMEN

M.Geethapriyadarsani[1]

"Female genital mutilation targets little girls, baby girls – fragile angels who are helpless, who cannot fight back. It's a crime against a child, a crime against humanity. It's abuse. It's absolutely criminal and we have to stop it. ***-Waris Dirie***

Introduction:

Female genital mutilation has been on discussion in recent years. Female genital mutilation (herein after referred as FGM), also known as female genital cutting and female circumcision, is the ritual cutting or removal of some or all of the external female genitalia for non medical reasons. It is a custom practiced by many religious sects all over the globe.

It is an unjust practice and one of the worst violence on women. It is mostly done to young girls mostly between infancy and adolescence. To the utmost surprise, this worst culture is being developed by the parents and community. Parents consider that, there should be "sexual purity" for girls and to preserve their virginity, FGM is performed and this is an honor to the family and sometimes contended that the practice is to save or maintain the honor of the family. This is performed by a traditional circumciser in the victim's house, with or without anesthesia and in a most unhygiene manner.

FGM is an insult and assault to womanhood by parents itself. The worst thing is that the female relatives of the bride and groom watch the opening of the vagina to check that the girl is a virgin or not[2]. FGM degrades the physical and emotional health of the women till her death. The World

[1] Faculty Associate, ICFAI Law School, Hyderabad.
[2] https://en.wikipedia.org/wiki/Female_genital_mutilation

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University under Section 3 of the UGC Act, 1956

ICFAI FOUNDATION FOR HIGHER EDUCATION

Vol. VIII No. 2 April 2018

The IUP Law Review

Death Penalty in a Fallible Criminal Justice System 7
Md Akbar Khan and Abhimanyu Singh

A New Era of Healthcare Consumerism: Trouncing Hallucination and High Jinx 15
Ravulapati Madhavi

Comparative Advertising: The Ifs and Buts in Indian Law 28
Sunitha K K

The Issue of Collective Land Ownership Under African Customary Land Law: The Case of Cameroon 37
Fonja Julius Achu

Legal Requirements for Linking Self-Help Groups to Micro, Small and Medium Enterprises 57
Siddhartha Thyagarajan, Nambirajan Thangasamy and Ganeshkumar Chandirasekaran

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

IUP Publications
(A Division of The ICFAI Society)
www.iupindia.in

April 2018 The IUP Law Review www.iupindia.in

Death Penalty in a Fallible Criminal Justice System

Md Akbar Khan and Abhimanyu Singh***

The existence of a punishment such as Death Penalty in contemporary India presupposes a blameless, unmarred Criminal Justice System. When a court decides to take the life of a human being, with the intention to punish for a wrong deed, it assumes that all the chains in the machinery that led to the conviction of this man are faultless. Through this paper, the authors aim to analyze the procedures of criminal justice that take place in our country. The purpose of this paper is to understand whether this brutal punishment relies on a system that is just, fair and dependable. The authors introduce their stance on the issue with the help of a contemporary Indian case. Then, the processes of investigation and collection of evidence by the police are scrutinized. Further, decisions of the judiciary are analyzed to develop an understanding of the methods of the judiciary. Later, the final stage of criminal justice, the executive clemency, is broadly analyzed. Once the system that awards this punishment is scrutinized, the authors attempt to prove the alleged brutality of the punishment by analyzing its impact.

Author Copy

Introduction

The old order changeth, yielding place to new, / And God fulfills himself in many ways, / Lest one good custom should corrupt the world.

– Alfred Lord Tennyson

In January 2013, the Trial Court of Honorable Justice Pawan Jain acquitted Mohammad Hussain, a Pakistan national of all charges, after eight years of being on death row.[1] This case of Mohammad Hussain or the Delhi Bus Blast Case of 1997 correctly depicts the reality of our criminal justice system. For a long time after the blast, the police made no headway towards solving the case and remained absolutely clueless. Suddenly, two months after the blast, the police received some 'secret information,' on the basis of which Mohammad Hussain was eventually arrested. He was charged with criminal conspiracy, murder and under the Explosive Substances Act, 1906.[2]

* Assistant Professor, ICFAI Law School, IFHE (A Deemed to be University u/s 3 of the UGC Act, 1956), Dontanpalli, Shankarpalli Road, Hyderabad 501203, Telangana, India. E-mail: mdakbarkhan9@gmail.com

** Assistant Professor, ICFAI Law School, The ICFAI University, Jaipur, Rajasthan, India. E-mail: asingh@iujaipur.edu.in

[1] *The State* vs. *Mohd. Hussain & Others* AIR 2012 SC 79.

[2] *The State* vs. *Mohd. Hussain* 140 2007 DLT 428.

© 2018 IUP. All Rights Reserved.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
HYDERABAD

Vol. VIII No. 1 January 2018

The IUP Law Review

The Concept of Right to Development in the Neoliberalism Era with Reference to Transnational Corporate Accountability 7
Annapurna Devi Munaganti

Regulation of Cruelty to Animals and Cow Slaughter Ban in India: An Enquiry in Light of the Settled Law 21
Dharmendra Kumar Singh and Haricharan Singh Yadava

Reservations in India: Utilitarian Objectives Lost in Rawlsian Applications 41
Akshay Gudinho and D Ganesh Kumar

Reform of the Muslim Personal Law: Challenges and Possibilities 51
Subhash Chandra Singh

IUP Publications
(A Division of The ICFAI Society)
www.iupindia.in

January 2018 The IUP Law Review www.iupindia.in

The Concept of Right to Development in the Neoliberalism Era with Reference to Transnational Corporate Accountability

*Annapurna Devi Munaganti**

In the neoliberalism era, the concept of Right to Development (RTD) plays a crucial role for the development of an individual as well as institution. The RTD—treated as third generation right—has wider scope in its interpretation because of its unique mixture of both civil and political rights and economic and social rights. The RTD had its influence from western capitalism and eastern socialism. This paper tries to focus on the impact of RTD on the Transnational Corporations (TNCs) and the role of TNCs in the development process of the host country. The paper finds as to how the TNCs, under the umbrella of development, change the dynamics of accountability in a new sense. Besides, the concept of RTD is not intended for the TNCs to escape their liability from accountability. The paper also enlightens as to how the concept of RTD has been misinterpreted and misconceptualized by the TNCs. The paper tries to draw a cordial relationship between the development and accountability concepts of TNCs with some suggestions.

Introduction

The Right to Development (RTD) is an inalienable human right, by virtue of which every human person and all peoples are entitled to participate in, contribute to, and enjoy economic, social, cultural and political development, in which all human rights and fundamental freedoms can be fully realized.[1] The definition of 'development' is a comprehensive economic, social and cultural process, which aims at the constant improvement of the wellbeing of the entire population and all individuals, on the basis of their active, free and meaningful participation in the development and the fair distribution of the benefits. Unless the people meaningfully participate in the process or in the distribution of benefits, it will not be regarded as development. The process of development is regarded as one of the fundamental freedoms which is capable of being realized and can qualify as an object of the claim as human right.[2]

The concept of RTD focuses not only on the ends but also the means of the development. The goals and the outcomes of development as the realization of rights

* Assistant Professor, ICFAI Law School, Hyderabad, IFHE (A Deemed to be University u/s 3 of the UGC Act, 1956), Dontanpalli, Shankarpalli Road, Hyderabad 501203, Telangana, India. E-mail: annapurnalaw@gmail.com

1 Article 1 of the Declaration on the Right to Development (RTD) (1986).

2 *See* Stephen P Marks (2004), *RTD, A Primer with the Introduction*, p. 49, 1st Edition, Harvard University Center for Development and Human Rights', Sage Publications, New Delhi.

© 2018 IUP. All Rights Reserved.

Author Copy

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed to be University Under Section 3 of the UGC ACT, 1956)

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

"WHISTLE BOWLER A SWEET FRIEND OR A SOUR ENEMY"

Dr. Madhuri Irene. M[*] & Ms. Anubha Srivastava[**]

Abstract

Corruption, which today has become a plague ruining the economical and ethical environment at the industrial level in India, often goes unchallenged when people are frightened to raise voice about it. Initiations to a committed Whistle-blower Policy will provide an invaluable insight into corruption. From exposing high profile scandals to financial scam, whistle- blowers play a critical role in saving both resources and lives. Timely disclosure of wrongdoing can also help to protect human rights. A whistle-blower is an employee that reports an employer's misconduct. There are laws that protect whistle-blowers from being fired or mistreated for reporting misconduct. One of these laws is the Whistle-blower Protection Act. This lesson explains the whistle-blower Protection Act and other laws that protect whistle-blowers. But today, in a country blowing the whistle can result into high personal risk because in the current state there is no legal procedure against an unauthorized expulsion, humiliation or even physical abuse related to whistle blowing conduct. Whistle- blowers often face retaliation, from the group or organization, which they have accused, and sometimes under the law. Discussions of whistleblowing whether in academic literature or in more popular media have tended to very one-sided assessments of the moral worth of the act? Indeed, much of the current literature concentrates on psychological or managerial aspects of whistleblowing while taking for granted this or that moral position or eschewing any normative commitment on the question.

Keywords *Corruption, Unchallenged, Personal risk, Popular media*

I Introduction

In the realm of philosophical writing, whistleblowing normally has been identified as an action taken by an employee, alerting society to potential or actual damage to the public as a result of present or future actions of the firm. Philosophical writers have presented a strong moral case for internal reporting of actions to be taken by a firm which will not be in the public good, defining these actions as "dissent." Only those who go outside the organization to report wrongdoing are termed "whistle- blowers." from a managerial perspective, whistleblowing is defined somewhat more generally, and ultimately must include both internal and external reporting. Rongine defined whistleblowing as "communication to the public of the illegal or conduct of one's employer that is likely to result in unnecessary harm to third parties." James stated that "whistleblowing may be defined as the attempt by an employee or former employee of an organization to disclose what he or she believes to be wrongdoing in or by the organization."[61] Such definitions, although somewhat immoral different, all establish broad parameters within which the reporting of organizational wrongdoing may be considered as "whistleblowing" and clearly allow for either internal or external reporting.[62]

Questions relating to the design and implementation of internal whistleblowing policies/procedures have become urgent, as many corporate governance codes around the world today prescribe whistleblowing policies/procedures as part of best practice. However, corporate governance principles or regulations do

---

[*] Assistant Professor, ICFAI Law School, IFHE, Hyderabad. Visit the author at madhuriirene@ifheindia.org Mobile;9247133349

[**] Assistant Professor, School of Law, Christ University, Bangalore, reach the author at anubha.srivastava@christuniversity.in

61Miceli, M.P.&J.P.Near (1984), 'The relationship among beliefs, organizational position, & whistleblowing status: A discriminant analysis', *Academy of Management Journal*, 27, 687-705.

[62] labs.jstor.org/sustainability/content/10.2307/27799960.pdf

National Journal of Multidisciplinary Research and Development
ISSN: 2455-9040
Impact Factor: RJIF 5.22
www.nationaljournals.com
Volume 2; Issue 3; September 2017; Page No. 289-291

Evaluation of Anganwadi Centers (AWCs) in Batala block of Gurdaspur district, Punjab

S Kannan
Assistant Professor, ICFAI Law School, IFHE, Hyderabad, India

Abstract
The Integrated Child Development Services (ICDS) has generated considerable interest among social scientists, planners and administrators and fairly a large number of studies have been conducted to evaluate and assess the impact of this programme. However, though the implementation of ICDS programme is largely dependent on Anganwadi Centers (AWCs) and they are the kingpin of the programme. However, studies on AWCs, in particular their contribution to ICDS is rare. Against this background the present study makes an attempt to examine the role of AWCs in ICDS project of Punjab. Analysis in the study has been carried out both at the macro and micro levels. The macro level analysis covers the state as a whole and based on secondary data. The micro level analysis is based on an empirical exercise confined to the AWCs of ICDS project in Punjab with reference to Batala Block of Gurudaspur district. As there are 120 Anganwadi centers in this block, 11 centers were selected by using simple random sampling method and interview method used to collect the required information from the supervisors of AWCs. The study found that though an elaborate arrangement has been made for the implementation of the ICDS Programme, the AWCs shouldered the major responsibility for the delivery of services. However, the whole programme appears to be insensitive and indifferent to the practical problems faced by AWCs at the grassroots level. Problems like inadequate infrastructure and resources, interference of local elites, non-cooperation of local community and associated complex bureaucratic procedures at various levels put the AWCs at a disadvantage position to carry out the assigned responsibilities. Finally, the study concludes by providing few policy suggestions to come over the obstacles faced by the AWCs.

Keywords: anganwadi, infrastructure, evaluation, child care, nutrition

Introduction
The ICDS has generated considerable interest among social scientists, planners and administrators and fairly a large number of studies have been conducted to evaluate and assess the impact of this programme (Kandpal 2006; Patil and Doibale 2013; Singh *et al.* 2013; Chudasama *et al.* 2015, Meena *et al.* 2017) [6, 11, 12, 3, 13]. However, though the implementation of ICDS programme is largely dependent on AWCs and they are the kingpin of the programme, studies on AWCs, in particular their contribution to ICDS is rare. Against this background the present study makes an attempt to examine the role of AWCs in ICDS project of Punjab. The ICDS provides a packages of services to the children in the age group of 0-6 years, to the expectant and nursing mothers and to women between 15-45 years of age from the disadvantaged segment of the society through an elaborate administrative arrangement and organizational set up where the AWC act as the nerve centre of all programmes. The focal point for the delivery of the package of services under ICDS scheme is an Anganwadi centre. Anganwadi Centres are the kingpin of the ICDS programme whose success rests to a large extent on her ability and capacity to perform her role and responsibilities effectively.

Anganwadi Centers
Anganwadi is a government sponsored child-care cum mother care center in India. It caters to children in the 0-6 age group. They were started by the Indian government in 1975 as part of the Integrated Child Development Services (ICDS) program to combat child hunger and malnutrition. The Anganwadi system is mainly managed by the Anganwadi worker. She is a health worker chosen from the community and given four months training in health, nutrition and child-care. They provide outreach services to poor families in need of immunization, healthy food, clean water, clean toilets and a learning environment for infants, toddlers and pre-schoolers. They also provide similar services for expectant and nursing mothers (Manichander 2016) [7].

Review of Literature
Many of them conducted studies at macro level (Gupta *et al.* 2013; Kumar and Garg 2008 [4, 15]; Sundararaman 2006) blames the operational and ineffective education system for the partial and poor coverage of the programme. Some of the studies at micro level conducted by Kharkongor (2012) [14] in Meghalaya, Chudasama *et al.* (2015) [3] in Gurjarat and Helena *et al.* (2014) [5] in Visakhapatnam provided only piecemeal information and have made only passing references to AWCs while analysing the performance of the programme. They have not provided ample evidence on contribution of AWCs and their problems and their impact on ICDS programme. Further research studies shows that Anganwadi's working is urban and semi-urban centers were functioning better when compare to the AWCs functioning in the rural areas (Asha, 2014) [1]. Against this background the present study makes an attempt to examine the role of AWCs in ICDS

Isaac Newton once asked his carpenter to make two cat holes to his house gate, one is in bigger size and another is in smaller size. Then the carpenter asked Newton "why two cat holes ?". "The Newton replied, the bigger one is to enter the cat and the smaller one is to enter the kittens". Then the carpenter told the Newton that the two cat holes are not required as the bigger one is sufficient to enter the cat and kittens too.

"Intellectuality is whose property? It is the property of an intelligent".

The Author quotes "The Lex is Rex" And further quotes the quotation of Jackson "Jackson was not wrong when he said that the Supreme Court is not final because it is infallible, the court is infallible because it is final".

JURISDICTIONAL ISSUES IN CYBERSPACE AN ANALYTICAL PERSPECTIVE

By

Dr. Md. Akbar Khan (HoD) and

Abhimanyu Singh (Assistant Professor)*

ABSTRACT

In this article the authors wish to discuss the various issues involved in determining the jurisdiction under cases of cybercrimes that are emerging with special reference to developing countries like India. By developing we mean where growth of Information Technology is rampant but still it has not reached its peak. Cybercrimes can take place across various jurisdictions and hence the legal issue of jurisdiction of International Courts and country specific Indian Courts arises. We try to throw light on the present system in India, how it is effective and also upon international treaties and legal solutions to deal with the same. We have [illegible] consideration the [illegible] problem taking into consideration the [illegible] Laws in India. The inefficiency of legal [illegible] enact a more user friendly law is also [illegible] in detail. Turning back our focus on the [illegible] legal dilemma of Jurisdiction of Cyber [illegible] Courts we have suggested a model that [illegible] be successful in India taking into consider[illegible] its working in other countries. In our conclu[illegible] remarks a problem solution approach is [illegible] where we have addressed the issue and after [illegible] consideration the solution is suggested. [illegible] proposal taken and implemented with [illegible] effectiveness it would lead to a better result and [illegible] can be followed by other nations in solving the predicament regarding cybercrimes and crimes.

* Faculty of Law, The ICFAI University, Jaipur, Rajasthan.

INTRODUCTION

No matter how we enact laws and various control regimes, in the end it is the judiciary, which in any legal system, is responsible for administration of justice. Since cybercrime is relatively a very recent phenomenon, the judicial response in terms of interpretation of various statutes of cyber law assumes vast significance. In traditional crimes, there is a plethora of judicial decisions, which act as a guide and precedent for comparatively easier decisions but in case of cybercrimes, it is not so. Here we have very little go ahead and look forward to for interpretation of laws on the matter. Moreover, judicial decisions in cyber law have lot of bearing on technicality of the subject matter. There has been some litigation or judicial response to cybercrime all over the world, mainly in USA but it is expected that administration of justice in cybercrimes will be more challenging in near future due to the fast growing Information Technology.

JURISDICTION—THE CONCEPT

The effectiveness of a judicial system rests on bedrock of regulations, which

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

13

Vol. VII No. 4 October 2017

The IUP Law Review

Invisible Kineticism in Visible Technology: A Brief Sketch on the Nexus Between Nanotechnology and Information Technology 7
Srinivas Borra

The Doctrinaire Trident Testing Constitutionality of the Laws 16
Mohan R Bolla

Dispute Settlement Activity Under WTO: Problems and Perspectives 35
Md. Adil

ILO and Its Impact on Labor Welfare Provisions in India 48
Meera Kumari Singh and Tabrez Ahmad

Can a President Self-Pardon? – A Comparative Study Between the US and India 62
Priti

S. Vijayalakshmi
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)
IUP
ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

IUP Publications
(A Division of The ICFAI Society)
www.iupindia.in

October 2017 The IUP Law Review www.iupindia.in

Can a President Self-Pardon? – A Comparative Study Between the US and India

*Priti**

The Presidents of the US and India enjoy certain executive powers under their respective Constitutions. One such power is the power to grant pardon or clemency. The pardoning power of the President is not an unbridled one, and judicial review of such a power is possible under the Constitutional framework. This paper discusses the scope and limits of the pardoning power of the President of the US and compares the same with the Indian scenario. The main issue of discussion is whether the President can self-pardon and if so, whether such power is permissible under the Constitution or not. Self-judging or self- dealing is one of the most pertinent principles of natural justice and such a power goes against the constitutional structure as well. Furthermore, an attempted self-pardon will undermine the confidence of the people in the President and the Constitution.

Introduction

November 08, 2016 was indeed a historic day for the US when Donald Trump was elected as the 45th President of the US, one of the oldest democracies in the world, winning against all odds and predictions. Unlike India, the US has a Presidential form of government, and the President of the US enjoys abundant powers and privileges like executive powers,[1] power to make treaties,[2] and military powers[3], and one of the most important among them is the power to grant clemency.[4]

Most civilized nations recognize the power to grant pardons as an act of grace or humanity in certain cases where the Court judgements may have led to the miscarriage of justice and the US is one of them. With close to 75 lawsuits pending against Donald Trump, it would be interesting to note the effect of the same on his Presidency. Several lawsuits, ranging from alleging that Trump's school was a criminal organization[5] to fraud[6] to illegal termination of a woman from her job[7]or violation of the consumer

* Assistant Professor, ICFAI Law School, ICFAI Foundation for Higher Education, Hyderabad, Telangana, India. E-mail: law.priti@gmail.com

1 Article II, Section 1 of the US Constitution.

2 Article II, Section 2 of the US Constitution.

3 *Ibid.*

4 *Supra* note 2.

5 *Cohen vs. Trump*. Case No. 3:13-cv-02519.

6 *Low vs. Trump University*. Case No. 3:10-cv-00940.

7 http://www.bbc.com/news/election-us-2016-37956018

© 2017 IUP. All Rights Reserved.

Author Copy

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

(14)

REGISTRATION OF CHILD – If the registration of child care institutions [illegible] complete, their management obviously cannot be supervised. .....

RES JUDICATA – True that the principle of *res judicata* would not apply to [illegible] proceedings under the Act, the need for consistency and certainty and existence [illegible] strong and compelling reasons for a departure from a settled position has to be [illegible] out which conspicuously is absent. .....

RIGHTS – When the rights of the parties are governed by the Act, then it is [illegible] for the Court in the first instance to decide the rights in the light of the mandate of [illegible] provisions of the Act. .....

WITHDRAWAL – No justification for automatic withdrawal from public of [illegible] without clear prejudice to the acquirer to the extent of rendering the carrying out [illegible] public offer impossible. .....

Journal - Contents

Judging the Judgment .....
By Sri Ramulu. Dunna, VI Additional District & Sessions Judge

Jurisdictional Issues in Cyberspace An Analytical Perspective .....
By Dr. Md. Akbar Khan (HoD) and Abhimanyu Singh (Assistant Professor)

2017 (6) SCJ Cases reported in Part 26 (dated 29-06-2017)	P.No.	Date of disposal
Consortium of Titagarh Firema Adler S.P.A. – Titagarh Wagons Ltd. v. Nagpur Metro Rail Corporation Ltd. (NMRCL)	134	[illegible]
State of Jharkhand through SP, CBI v. Lalu Prasad @ Lalu Prasad Yadav	54	8-5-20
Godrej & Boyce Manufacturing Company Limited v. Dy. Commissioner of Income-Tax	154	8-5-20
Re: Exploitation of Children in Orphanages in the State of Tamil Nadu v. Union of India	19	5-5-2[illegible]
Chander Sharma @ Kaku v. State of Himachal Pradesh	153	25-4-2[illegible]
M.C. Mehta v. Union of India	1	13-4-2[illegible]
Paryavaran Suraksha Samiti v. Union of India	14	22-2-2[illegible]
Etoile Creations v. Sari Danset Deco	40	25-7-[illegible]
Pramod Jain v. Securities and Exchange Board of India	85	7-11-[illegible]
R.Venkata Ramudu v. State of A.P.	116	27-9-[illegible]
[illegible] Mahila Samaj v. Arun	127	19-7-[illegible]
[illegible] v. Calcutta Club Limited	103	4-5-[illegible]
[illegible] of Income Tax, Gujarat Central v. [illegible] & Chem. Industries Ltd.	45	2-5-[illegible]
[illegible] v. [illegible] Singh	114	10-[illegible]
[illegible] U.T. Chandigarh v. Rajan Soi	44	2-[illegible]
[illegible]	[illegible]	[illegible]

S. Vijayalakshmi

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

13-A

Socio-Psycho Legal Aspects of Restorative Justice for Crime Victims

*K S Rekh Raj Jain**

Crimeless society is a myth. The most obvious effect of crime is the victim suffers the resultant social, legal and psychological problems. Adversarial system of criminal justice model has not served the crime victims well. The upsurge in the concern for crime victims is a relatively new issue in criminal justice, as the Movement for victims' rights started. Restorative justice is a new movement in the fields of victimology and criminology. Restorative justice is not just about healing the victim's wounds; it is also about restoring the offenders to their previous status as law abiding individuals and repairing the harm done to the interpersonal relationships and the community. A central premise of restorative justice is that victims, offenders and the affected communities are all key stakeholders in the restorative process. It is a powerful way of addressing not only the material and physical injuries caused by crime, but also the social, psychological and relational injuries as well. This paper highlights the socio-psycho legal aspects of restorative justice for crime victims.

Author Copy

Introduction

Crimeless society is a myth. In fact, there can be no society without the problems of crimes and criminals. Crime happens in many forms and has different effects. There are many categories of crimes and many genera of offenders in all age groups, among both sexes, in all the strata of the society. Crime symbolizes a major form of conflict in the society. It is the obligation of the state to grapple with crimes and criminals.

Governments have legal systems as an apparatus to enforce the standards of conduct necessary to protect the individuals and the society. The legal system of any nation is intended to be a self-contained legal entity with authority to provide for its own system of laws. The criminal justice system operates in accordance with specific criminal statutes. Criminal justice system operates by apprehending, prosecuting, convicting and sentencing those members of the society who violate the basic rule of law. The justification for punishment becomes varyingly relevant and significant at different stages of criminal justice process. The sentencing has to ultimately determine the quantum and nature of punishment to suffice the ends of justice.

The tail-end of the criminal justice is prison—an institution to house undertrials and prisoners. In fact, the concept of prison has remained closely linked with theories

* Assistant Professor, ICFAI Law School, IFHE University, Hyderabad, Telangana, India. E-mail: nabariya_jain@yahoo.co.in

© 2017 IUP. All Rights Reserved.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

ICFAI FOUNDATION FOR HIGHER EDUCATION
HYDERABAD

Vol. VII No. 2 April 2017

The IUP Law Review

Consumer Rights in Civil Aviation Sector in India 7
SMD Azash, Bande Subhan and K Rajendra Prasad

Socio-Psycho Legal Aspects of Restorative Justice for Crime Victims 24
K S Rekh Raj Jain

The Social Malaise of Honor Killing and the Need for New Legislation 36
D V Srilakshmi

Legal Analysis of Feminization of Labor in the Unorganized Sector in India 47
Sanu Rani Paul

Applicability of Sedition Laws in India: Problems and Prospects 61
P R L Rajavenkatesan and E Prema

IUP Publications
(A Division of The ICFAI Society)
www.iupindia.in

April 2017 The IUP Law Review www.iupindia.in

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

(15)

ISSN 0568-0990

ALIGARH LAW JOURNAL

Volume XXIV
Academic Year: 2016-17

Chief Editor
Prof. Javaid Talib

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

A Refereed Journal

Department of Law
Aligarh Muslim University
Aligarh - 202 002 (U.P.) INDIA

Cyber Crimes and Cyber Torts: A Comparative and Analytical Perspective

Md Akbar Khan*

INTRODUCTION

A cybercrime is defined as an offence where the Internet, computers and mobile devices are used to commit criminal misconduct. Some examples of this may be cyber-terrorism or online piracy. Unlike a cybercrime, a cyber-tort falls in the sphere of using the Internet or computers to commit a negligent or intentional civil wrong against others. The cardinal principles of the same are attributed to a tort that differs from a crime both in principle and in procedure. A tort is an injury or a breach of duty to an individual for which he is entitled to get reparation from the wrong doer, while a crime is regarded as a breach of duty to the public as a whole for which the offender is punished by the State in the interest of society. The remedy for the former is an action for damages by the aggrieved party in a Civil Court, while the remedy for the latter is a prosecution in a Criminal Court.

Instances of cyber torts could be a trespass to chattels or online defamation. It is pertinent to delve deeper and calibrate the preemptive measures in order to thwart the imminent threats of cybercrimes and cyber torts and enquire as to how both can happen and impact within virtual worlds in order to unleash tangible and intangible harm that affects the physical and real environment.[1] Let us evaluate what cybercrimes are.

Definition: Some of the common definitions of cyber-crime are[2]:

- A criminal activity that involves unlawful access to or utilization of computer systems.
- Any illegal action in which a computer is used as a tool or object of the crime; in other words any crime the means or purpose of which is to influence the functions of a computer.

---

* Head, Faculty of Law; The ICFAI University, Jaipur.

[1] Ian J. Lloyd& Mayra J. Simpson, "Computer Crime" in Chris Reed (Ed.), Computer Law (5th Edn. Universal Law Publishing) 243.

[2] http://www.encyclopedia.com/science-and-technology/computers-and-electronics-engineering/computers-and-computing/computer-crime

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

ICFAI FOUNDATION FOR HIGHER EDUCATION
DEEMED-TO-BE-UNIVERSITY

The Indian Economic Journal

JOURNAL OF THE INDIAN ECONOMIC ASSOCIATION

Special Issue, December 2017

PEACE AND PATTERN OF DEVELOPMENT

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

The Indian Economic Journal

Editor
Anil Kumar Thakur

Associate Editors
Deepti Taneja
P. Anbalagan
Budhen Kr. Saikia

The Journal, an organ of the Indian Economic Association aims at promoting scientific studies in Economic Theory, Indian Economic Policies, Energy and Water Resources, Human Resource Development, Monetary Economics, International Trade and Finance, Industrial Economics, Poverty and Unemployment and related topics of current interest.

Editor
Anil Kumar Thakur
Road No. 3, House No. B/3
Secretariat Colony, Kankarbagh
Patna-800020, Bihar (India)
Phone: 0612-2354084
Mobile: +91-9431017096
email: anilkumarthakur.iea@gmail.com

Published by
THE INDIAN ECONOMIC ASSOCIATION

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT 1956)

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

THE INDIAN ECONOMIC ASSOCIATION
Special Issue, Conference 2017

CONTENTS

1. **Nature of Seven Decades of India's Growth Rates: An Econometric Analysis**
DEBESH BHOWMIK 1

2. **What Went Wrong with Indian Economy after Liberalization in 1991**
SUSMIT KUMAR 19

3. **India's Growth Journey Experience: A Positive Overview**
K. MUNIRATHNAM NAIDU
K. SRINIVASULU NAIDU,
L.K. MOHAN RAO and
M. DEVARAJULU. 28

4. **Effectiveness of State Level Initiatives for the Development of Cottage Industries in J&K – A Case Study of Handicraft Industry**
SAJAD HUSSAIN RATHER 42

5. **Corporate Social Responsibilities for Economic Development: The Indian Know-How**
APARANA BHARDWAJ 53

6. **Dynamics of Seven Decades of India's Growth Experience: From Hindu Rate to High Growth**
SOMNATH KARMAKAR and
DEBASIS MUKHOPADHYAY 63

7. **Economic Growth and Development of Infrastructure in India**
VIJAY NAG 73

8. **Structural Reforms and Economic Development Pattern in India**
S.S. SOMRA 102

9. **Seven Decades of India's Growth Experience: A Journey, Not a Destination**
SUBAH SINGH YADAV
and SATYAVEER SINGH 119

10. **Socio-economic and Environmental Impacts of Changes in Land Use Pattern : A Review**
PURUSHOTTAM KUMAR 133

11. **Impact of Agriculture – Industry Terms of Trade on Agricultural Output**
SHRUTI PRIYA 139

12. **An Economic Assessment of Resource Use Efficiency in Canal Irrigation with Special Reference to Theni District in Tamilnadu**
S. RAMAKRISHNAN. 145

13. **Seven Decades of Development: Current Challenges Before Making New India**
I. D. GUPTA 150

14. **Trend and Pattern of Social Sector Expenditure and Their Impact on Human Development: A Study of Bihar**
MD MERAJ ALAM and
DASTGIR ALAM 156

15. **Housing Wealth Effects and Household Consumption in India**
VIGHNESWARA SWAMY 168

16. **Information Technology – An Engine of Economic Growth**
T. SRIDHAR and
K. KALIYAMURTHY 184

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Housing Wealth Effects and Household Consumption in India

Vighneswara Swamy

I. INTRODUCTION

Wealth is a key determinant in explaining consumption. Economists often mention the 'wealth effect' - denoting the association between the level of personal wealth and the decisions about spending or savings. The "wealth effect" is mostly based on the premise that consumers tend to spend more when there is a bull market in widely-held assets like real estate or stocks because rising asset prices make them feel wealthy. Intuitively, the notion that the wealth effect stimulates private consumption is logical. The wealth effect is a psychological phenomenon that causes people to spend more as the value of their assets rises. The premise is that when consumers' homes or investment portfolios increase in value, they feel more financially secure, motivating them to spend more.

The conventional wisdom on the wealth effects informs that fluctuations in household wealth have driven major swings in economic activity. The topic of wealth effects has gained increased attention (see Sundaresan, 1989; Deaton, 1992; Muellbauer and Lattimore, 1995; Skinner, 1996; Rudd and Whelan, 2002)as the changes in stock and property prices become more important since the liberalization of financial markets and the deregulation of mortgage markets in the 1980s. Undeniably, the fall in wealth during the global financial crisis is often mentioned as an important contributing factor to the unusually slow economic recovery. This has brought new concerns about the response of consumer spending to the asset price shocks.

Theoretically, according to the '*life-cycle hypothesis*', an increase from stock or housing wealth should have the same effect on consumption as the marginal propensity to consume out of wealth is slightly bigger than the real interest rate in the long-run(Ando and Modigliani, 1963).According to Milton Friedman's '*permanent income hypothesis*', households consume a constant fraction of the present discounted value of their lifetime resources. Therefore, the changes in wealth that permanently alter households' resources should cause consumption to change in the same direction. Undoubtedly, the traditional macro-econometric models of wealth effects represent a workhorse tool for analysts seeking to gauge the influence of wealth on macroeconomic dynamics. Wealth effects literature also presents alternative views challenging the life-cycle hypothesis (Mishkin, 2007).

Relying upon aggregate data on consumer spending, financial wealth, and nonfinancial

Professor, IBS Hyderabad, IFHE University, Hyderabad, Dontanapally, Shankarabally Road, Hyderabad.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed to be University Under Section 3 of the UGC Act, 1956)

A LOG IN SIGN UP

NEGOTIATION STRATEGIES & TACTICS FOR BUSINESS SUCCESS

AARF Publications J A. Editor

GE-International Journal of Management Research
Vol. 5, Issue 5, May 2017 **Impact Factor- 5.779**
ISSN(O): 2321-1709, ISSN(P): 2394-4226
© Associated Asia Research Foundation (AARF)
Website: www.aarf.asia**Email** : editor@aarf.asia , editor.aarf@gmail.com

NEGOTIATION STRATEGIES & TACTICS FOR BUSINESS SUCCESS

Prof. Mahesh Kumar Soma
Associate Professor, Department of Soft Skills
IBS Hyderabd, India.

Synopsis

Negotiation is one of the key elements for the success of a business. A business enterprise uses an elaborate process of negotiation to source its raw materials and also to sell its products to its dealers or customers. Negotiation has therefore become an important tool for all business dealings and a highly planned negotiation always bestows numerable benefits to the company or enterprise.Further, there will be no post-negotiation dissatisfaction for the parties involved in the process of negotiation and may lead to long lasting business cooperation and relationships.

Most of the times, the executives of a company are aware of the stages of negotiation— Planning Stage, Preparatory stage, Introduction stage, Opening Stage, Discussion Stage, Exploration Stage, Signalling Stage, Closing Stage and Post -Negotiation Stage-- and also the things to do in each stage of negotiation but many a time they are not aware of the "actual tactic or tactics" to be employed to strike a successful business deal.Similarlly, the executives of the company may be aware of the negotiation styles—Aggresssive, Collaborative, Passive, Compromise and Ignoring styles—but may not be aware of the differeent tacics to be followed while negotiating a deal or arriving at a successful negotiated settlement.

The present article titled "Negotiation Strategies & Tactics for Business Success" discusses in detail the various tactics involved in the process of negotiation and how to use or execute the tactic in a specific stage of negotiation and while using a particular style of negotiation.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

North American Journal of Economics and Finance 41 (2017) 70–81

Contents lists available at ScienceDirect

North American Journal of Economics and Finance

journal homepage: www.elsevier.com/locate/ecofin

Stock liquidity and stock prices crash-risk: Evidence from India

Yogesh Chauhan [a,*], Satish Kumar [b], Rajesh Pathak [b]

[a] Department of Finance and Accounting, Indian Institute of Management Raipur, GEC Campus, Raipur 492 015, India
[b] IBS, Hyderabad, IFHE University, India

ARTICLE INFO

Article history:
Received 1 December 2016
Received in revised form 29 March 2017
Accepted 5 April 2017
Available online 14 April 2017

JEL Classification:
G12
G14
G34

Keywords:
Crash-risk
Stock liquidity
Block ownership
Threat of intervention
Price informativeness
Emerging markets
India

ABSTRACT

In this paper, we examine the role of stock liquidity as a governance mechanism to discipline managers for withholding bad news (stock price crash-risk). This topic is useful to emerging markets because the dominance of controlling owners limits the monitoring of internal governance. Stock liquidity can be altered by the financial market regulations, thereby improving firm-level governance. In empirical analysis, we show that stock liquidity decreases stock price crash-risk. We identify two possible mechanisms through which stock liquidity reduces stock price crash-risk: the threat of intervention and price informativeness.

© 2017 Elsevier Inc. All rights reserved.

1. Introduction

Stock liquidity has become an increasingly important mechanism for monitoring management, thereby improving corporate governance. This is because it facilitates good governance of the firm either by trading (also known as "exit") (Edmans, 2009) or by the intervention of blockholders (also known as "voice") (Maug, 1998). Our study is motivated by a literature suggesting that stock liquidity can affect shareholders' incentive to monitor managers. This study empirically examines the consequence of stock liquidity as governance on managerial short-termism, which is regarded as one of the most important concerns by academicians and the practitioners alike (Edmans, 2009). Our study is mainly motivated by Jin and Myers (2006) and Kim, Li, and Zhang (2011), who argue that the short-term benefits encourage managers to accumulate bad news to inflate stock prices because their incentives are tied with stock prices. However, when the accumulation of bad news reaches its upper bound, it tumbles at once, resulting in a significant drop in stock prices. We posit that, if stock liquidity actually facilitates good monitoring, stocks with higher liquidity should have a low level of stock price crash-risk (crash-risk).

Most empirical studies examining the role of stock liquidity in facilitating good governance are concentrated on developed markets[1], which are different from emerging markets in several aspects. First, Indian minority shareholders are vulnerable

* Corresponding author.
E-mail addresses: yogesh@iimraipur.ac.in (Y. Chauhan), satishwar1985@gmail.com (S. Kumar), rajesh.pathak84@gmail.com (R. Pathak).

[1] Li, Chen, and French (2012) document that liquidity improves corporate governance for Russian firms.

http://dx.doi.org/10.1016/j.najef.2017.04.003
1062-9408/© 2017 Elsevier Inc. All rights reserved.

ICFAI FOUNDATION FOR HIGHER EDUCATION ★ HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

International Research Journal of Management and Commerce
ISSN: (2348-9766)
Impact Factor- 5.564, Volume 4, Issue 11, November 2017
Website- www.aarf.asia, **Email** : editor@aarf.asia , editoraarf@gmail.com

PUBLIC DEPOSITS: TRENDS & INNOVATIONS

Prof. Mahesh Kumar Soma
Associate Professor, IBS Hyderabad

1. Synopsis

Working capital constitutes one of the important aspects of successful financial management in a business organization. It is extremely important for the smooth running of the organization and a company has to take adequate care to plan its short term financial requirements. In some cases better Working Capital Management also leads to improved profitability of the firm. The corporates choose an array of instruments to finance their working capital requirements--working capital term loan, bank guarantee, letter of credit, bill discounting, debentures, bonds, commercial paper and company deposits or public deposits. The choice of a source of working capital is determined by rate of interest and the covenants that govern the loan from a bank or financial institution. Public deposits constitute one of the important sources of working capital for meeting the financial requirements in the short and medium term. The present article deals and focuses on the growth trends and innovations in the public deposits.

2. Key words

Public deposits, working capital, rate of interest, companies act

3. Introduction

The manufacturing sector in India has emerged as an important sector of economy contributing about 16%of the GDP (Gross Domestic Product) and is expected to contribute 25% of the GDP by 2022.It witnessed a growth of 7.9% during the financial year 2016-17. The GDP of India is

© **Associated Asia Research Foundation (AARF)**
A Monthly Double-Blind Peer Reviewed Refereed Open Access International e-Journal - Included in the International Serial Directories.

Research in International Business and Finance 39 (2017) 327–337

Contents lists available at ScienceDirect

Research in International Business and Finance

journal homepage: www.elsevier.com/locate/ribaf

Full length Article

New evidence on stock market reaction to dividend announcements in India

Satish Kumar

Department of Finance, IBS Hyderabad, ICFAI Foundation for Higher Education, Survey Number 156/157, Dontanpally Village, Shankarpally Mandal, R.R. District, Hyderabad, Telangana, India

ARTICLE INFO

Article history:
Received 23 December 2015
Received in revised form 16 August 2016
Accepted 14 September 2016
Available online 15 September 2016

Keywords:
Dividend announcement
Company's Act
Founder ownership
Abnormal returns
Tax signaling

ABSTRACT

We revisit the information content of dividend announcements in India from 2012 to 2014 in a unique market setting which involves the introduction of Company's Act 2013. We find that announcement of increase in dividend lead to increase in stock prices, while the dividend decrease announcements are associated with decrease in stock prices. Firms that announce no change in dividends, experience insignificant negative returns around the event date. Our results contradict the tax-signaling model, which argues that higher taxes on dividends than capital gains are necessary for dividend announcements to be informative. The abnormal returns increase post the introduction of Company's Act 2013. The results of the firm-specific panel regressions indicate that the information content of dividends has a non-linear relation with the founder ownership consistent with the monitoring and rent extraction hypotheses.

© 2016 Elsevier B.V. All rights reserved.

1. Introduction

Many studies have documented that announcement of 'dividends' or 'changes in dividends' convey information to the market (Pettit, 1972; Aharony and Swary, 1980). Firms that pay dividends face less information asymmetry than those which don't (Howe and Lin, 1992; Khang and King, 2006; Li and Zhao, 2008). The information of dividend announcement may be interpreted as a positive signal if dividends are up to the expectations and leads to increase in the stock prices (Kato and Loewenstein, 1995; Shih-Jen and Wu, 2001; Nguyen, 2014; Al-Yahyaee, 2014). However, decreasing the dividends would create a negative signal which results in the fall in stock prices and thus the firm value (Yilmaz and Gulay, 2006) and (Pan et al., 2014). We have literature supporting both the positive as well as negative market reaction of dividend declarations. Despite so many studies, dividend policy still remains a controversial issue in the area of corporate finance (Andres et al., 2013). However, there is very scarce literature on the dividend puzzle for the emerging markets as majority of studies have been conducted on the US data (Dasilas and Leventis, 2011).

In this paper, therefore, we study the impact of cash dividend announcements made by different companies listed on the National Stock Exchange of India (NSE) for 2012 to 2014 period. To the best of our knowledge, this is the first study to investigate the effect of dividend announcements on stock returns before and after the Company's Act, 2013, which provides us with a unique market setting. We investigate the Indian stock market as it offers several institutional differences in contrast to other capital markets. *First*, in India, the dividends are tax-free in the hands of the investors in contrast to the US where the tax rate on the dividend income is more than capital gains. Literature suggests that taxes might have an impact

E-mail address: satishwar1985@gmail.com

http://dx.doi.org/10.1016/j.ribaf.2016.09.009
0275-5319/© 2016 Elsevier B.V. All rights reserved.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Renewable and Sustainable Energy Reviews 68 (2017) 247–261

Contents lists available at ScienceDirect

Renewable and Sustainable Energy Reviews

journal homepage: www.elsevier.com/locate/rser

Energy policy for low carbon development in Nigeria: A LEAP model application

Nnaemeka Vincent Emodi[a,*], Chinenye Comfort Emodi[b], Girish Panchakshara Murthy[c], Adaeze Saratu Augusta Emodi[d]

[a] College of Business, Law and Governance, James Cook University, P.O. Box 6811, Cairns, Qld 4870, Australia
[b] Department of Computer Science, College of Physical and Applied Science, Michael Okpara University of Agriculture, Umudike, Nigeria
[c] Department of Finance, IBS Hyderabad, IFHE University, India
[d] Faculty of Law, Abia State University, Uturu, Nigeria

ARTICLE INFO

Keywords:
Energy policy
Scenario analysis
Low-carbon development
Nigeria
LEAP model
Energy forecasting

ABSTRACT

This paper applied a scenario-based analysis to explore Nigeria's future energy demand, supply and associated GHG emissions from 2010 to 2040 using the Long-range Energy Alternative Planning (LEAP) model. The impact of different energy policies are analysed for the Nigerian energy system by considering four scenarios: the reference scenario (REF), the low-carbon moderate scenario (LCM), the low-carbon advanced scenario (LCA), and the green optimistic scenario (GO). By considering aggressive energy policies and strategies from LCM to LCA, and even more aggressive options in the GO scenario, we find that under the REF scenario energy demand is expected to reach 3,075 PJ and a corresponding increase in GHG emissions of 201.2 Mt Co2e by 2040. More aggressive policy intervention by the Nigerian government, as in the GO scenario, would lead to a decrease in energy demand (2,249 PJ) and GHG emissions (124.4 Mt Co2e) in 2040. A cost-benefit and energy system analysis were also carried out in the study.

1. Introduction

During the pre-industrial revolution, the global development was hindered by low energy intensity in the form of hydro and wind resources. The second industrial revolution saw the increase in fossil fuel consumption which lead to electrification and technological commercialization of goods and services [48]. From last century, the world has metamorphosed and experienced a phenomenal transition in the way energy is used, from coal-based to petroleum-based. Ever-increasing globalisation and industrialisation have exponentially increased the demand for energy worldwide [43]. To cope with this exponential increase in demand for energy, energy production has proportionately increased to such an extent that approximately 80% of global energy supply comes from fossil fuel (IEA, 2008). The increase in dependence on fossil fuels has resulted in an increase in global greenhouse gas emissions, which has raised issues about the sustainability of our environment due to tribulations such as climate change and the depletion of natural resources [47].

Energy consumption has been one of the most unswerving indicators of development and quality of life attained by any country, and the necessity of satisfying a forecasted energy demand for a given period of time is the key rationale for energy planning [7]. As defined by the World Energy Council, "Energy planning is that part of economics applied to energy problems, taking into account the analysis of energy supply and demand, as well as implementation of the means for ensuring coverage of energy needs in a national or international context" [11]. Researchers around the world have employed different energy models to address policy and planning concerns of energy, economy, and the environment [35].

Access to clean energy is unreliable and has high disruption costs, affecting production efficiency and competiveness in many developing countries in Africa and Southeast Asia [18]. Despite being gifted with the widest possible range of energy resources, the African continent has experienced a relatively low energy consumption in general, and electricity consumption in particular (Mayo, 2012). Nigeria is experiencing a remarkable paradox—the abundance of energy resources and widespread energy poverty. About 40% of the population have access to the grid electricity supply, while 70% depend on firewood even to this day [13]. This dependence on firewood constitutes a major indoor pollution hazard and has resulted in the death of nearly 79,000 Nigerians due to smoke inhalation in 2011 [12]. According to a study by the World Health Organization in 2013, the deaths caused by smoke

* Corresponding author.
E-mail address: nnaemeka.emodi@my.jcu.edu.au (N.V. Emodi).

http://dx.doi.org/10.1016/j.rser.2016.09.118
Received 10 August 2015; Received in revised form 29 August 2016; Accepted 26 September 2016
1364-0321/ © 2016 Elsevier Ltd. All rights reserved.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Applied Mathematical Modelling 44 (2017) 688–704

Contents lists available at ScienceDirect

Applied Mathematical Modelling

journal homepage: www.elsevier.com/locate/apm

Optimal lot-sizing under strict carbon cap policy considering stochastic demand

Arindam Ghosh*, J.K. Jha, S.P. Sarmah

Department of Industrial and Systems Engineering, Indian Institute of Technology Kharagpur, Kharagpur 721 302, India

ARTICLE INFO

Article history:
Received 26 November 2014
Revised 11 January 2017
Accepted 14 February 2017
Available online 24 February 2017

Keywords:
Supply chain
Carbon emission
Strict carbon cap
Stochastic demand

ABSTRACT

Due to stringent laws and increasing awareness of customers, organizations are becoming environmental conscious and looking beyond conventional cost minimization/profit maximization approach and striving to curb carbon emission. In this article, we have considered strict carbon cap policy to determine the optimal order quantity, reorder point and number of shipments in a two-echelon supply chain under stochastic demand considering partial backorders. All the major sources of emission such as production, inventory, and transportation have been considered. The objective is to minimize the total expected supply chain cost while satisfying the carbon emission constraint. A numerical example is given to illustrate the solution procedure. Further, sensitivity analyses have been carried out to get insight that how with operational adjustments both cost and emission can be controlled.

© 2017 Elsevier Inc. All rights reserved.

1. Introduction

Environment pollution is a burning issue in recent era. Continuous emissions of greenhouse gases (GHGs) into the atmosphere have raised the threat to environment and existence of human civilization. Scientists have revealed that over the past 100 years, the average temperature of the earth has raised by 0.75 °C. It is anticipated that between 2030 and 2050, approximately 250,000 deaths will take place annually due to weather change. Melting glaciers, rising sea levels, extreme weather conditions are the results of global warming [1]. Therefore, governments, business houses, NGOs, and even customers pay a great deal of attention to reduce GHGs associated with industrialization. The Kyoto protocol, an international agreement linked to the United Nations framework convention on climate change, targeted to reduce emission by 8% by 2012 from 1990 levels. Scientists have suggested more aggressive reduction target of 25% of emission from 1990 level by 2020 [2]. Among all GHGs, carbon dioxide (CO_2) is considered as most important because it contributes 60% of enhanced greenhouse effect [3]. As CO_2 is the predominant component of GHG, and so GHG emission is calculated in units of tones of CO_2 equivalent, expressed as tCO_2e [4].

To reduce carbon emission, governments and different regulatory bodies have started implementing different carbon policies and initiated different carbon trading schemes. The existing carbon policies can primarily be grouped under three categories: carbon cost/tax, carbon cap-and-trade, and strict carbon cap. In this paper, we consider a strict carbon cap policy. Under this policy, regulatory bodies allow organizations to emit CO_2 to a certain threshold limit which is known as cap, and the penalty for exceeding the cap is infinitely large [5]. Therefore, organizations are forced to manage their emission

* Corresponding author.
E-mail address: arindamiitan@gmail.com (A. Ghosh).

http://dx.doi.org/10.1016/j.apm.2017.02.037
0307-904X/© 2017 Elsevier Inc. All rights reserved.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Optimal order split between local and global suppliers under stochastic yield and demand

Shantanu Shankar Bagchi*

Department of Operations and IT,
IBS Hyderabad,
IFHE University,
Hyderabad, Telengana, India
Email: shantanubagchi@ibsindia.org
*Corresponding author

P.S. Sundararaghavan

Department of IOTM,
College of Business and Innovation,
University of Toledo,
Toledo, OH, USA
Email: psundar@utnet.utoledo.edu

Abstract: Consider a firm facing an infinite horizon inventory problem with two suppliers, a local one with zero lead time and a global one with positive lead time. Assume that both suppliers have variable yields with known mean and standard deviation of yields, but no assumption made about the distribution of yield. Order cycle length is assumed to be a given industry standard supply window of unit length. Depending on the lead time taken t by the global supplier, the unit period is divided into two segments, 0 to t and t to 1. Demand is independent and uniform with different parameters for each of the two segments. The firm also has different holding and shortage costs in each segment and has the same selling price per unit for the entire period. We solve the problem of finding the optimal order quantities for each supplier that maximises the expected discounted profit for the entire horizon. We also solve an extension of this problem, where the length of the period along with order quantities are decision variables by proposing a robust heuristic procedure.

Keywords: supplier quota allocation; inventory; yield; lead-time; supply chain; optimisation.

Reference to this paper should be made as follows: Bagchi, S.S. and Sundararaghavan, P.S. (2017) 'Optimal order split between local and global suppliers under stochastic yield and demand', *Int. J. Mathematics in Operational Research*, Vol. 11, No. 2, pp.139–170.

Biographical notes: Shantanu Shankar Bagchi received his PhD in Management at IFHE University, Hyderabad, India. His research interest lies in the area of inventory management, production scheduling and green supply chain. He focuses predominantly on mathematical modeling and optimisation. He has published research papers in national and international journals and presented papers in national and international conferences.

Copyright © 2017 Inderscience Enterprises Ltd.



REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Examining the relationship between corporate social responsibility and buying patterns of consumers: evidence from India

Vikas Gautam*

ICFAI Business School Gurgaon,
IDPL Complex, Old Delhi-Gurgaon Road,
Dundahera, Gurgaon, Haryana 122016, India
Email: vgautam78@gmail.com
Email: vikas.gautam@ibsindia.org
*Corresponding author

Sombala Ningthoujam

The New Delhi Institute of Management,
F-13, Pocket F, Okhla I, Okhla Industrial Area,
New Delhi, Delhi 110020, India
Email: sombala@rediffmail.com

Abstract: A large number of organisations across globe are actively involved in different social responsibility programs aimed at increasing consumer trust in their offerings and benefit the image holistically. This study investigated the impact of corporate social responsibility on purchasing behaviour of consumers. In the current highly competitive business world, corporate social responsibility has gained momentum across various cultures. The study was conducted in the Indian context with reference to purchase of mobile handset with focus on aim to purchase and how much they are willing to pay for its explicit social features. We employed discrete choice modelling experiment and likelihood ratio test to achieve study objectives. The empirical findings of the study provided evidences of the positive relationship between corporate social responsibility and Indian consumers' behaviour in the purchasing of mobile handsets. The results revealed that the effect of price is higher than both the effects of corporate social responsibility and corporate ability attributes. Sample size comprised of 144 subjects.

Keywords: corporate social responsibility; CSR; corporate ability; Indian consumers; experimental design; willingness to pay.

Reference to this paper should be made as follows: Gautam, V. and Ningthoujam, S. (2017) 'Examining the relationship between corporate social responsibility and buying patterns of consumers: evidence from India', *Int. J. Business Forecasting and Marketing Intelligence*, Vol. 3, No. 4, pp.376–387.

Biographical notes: Vikas Gautam has a PhD in Marketing from The ICFAI University Dehradun. He has been involved actively in research covering marketing and allied areas. He has 35 publications in refereed national and international journals of repute. He has also conducted many workshops on research methodology using SPSS, AMOS and SmartPLS. Till now, his research has been cited 73 times in various researches. He is currently working at ICFAI Business School Gurgaon as Associate Dean (total teaching and research experience of seven years).

Copyright © 2017 Inderscience Enterprises Ltd.



REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/0262-1711.htm

Impact of psychological capital on organizational citizenship behavior

Mediation by work engagement

Manish Gupta, Musarrat Shaheen and Prathap K. Reddy
Department of HR, IBS Hyderabad, IFHE University, Hyderabad, India

Received 8 June 2016
Revised 25 October 2016
Accepted 17 April 2017

Abstract

Purpose – The purpose of this paper is to examine the mediating role of work engagement (WE) between psychological capital (PsyCap) and the two facets of organizational citizenship behavior (OCB) which involves both individual and organization. It also examines the moderating role of perceived organizational support (POS) between PsyCap and WE, and WE and the two facets of OCB.

Design/methodology/approach – A total of 293 responses gathered from employees working in diverse service sector industries in India were assessed using structural equation modeling.

Findings – Overall, the results support the mediating role of WE in the PsyCap-OCB relationship, and the moderation of POS between WE and the two facets of OCB.

Research limitations/implications – This study helps in understanding how WE-OCB relationship can be negatively affected in the presence of high POS.

Practical implications – The results encourage organizations to establish systems for enhancing the engagement levels of their employees, which according to this study may be achieved by creating and maintaining vibrant work environment.

Originality/value – This study helps in understanding the role of POS among PsyCap, WE, \and the two factors of OCB.

Keywords India, Organizational citizenship behaviour, Work engagement, Perceived organizational support, PsyCap

Paper type Research paper

Introduction

In the era of globalization and utmost competition, organizations survive and thrive on optimal utilization of their human resources (Seval and Caner, 2015). Therefore, it is important for the organizations to identify the factors encouraging employees to volunteer for activities beyond the call of their duties. Such discretionary extra-role behavior of employees is called organizational citizenship behavior (OCB) which is of paramount importance for organizational productivity and efficiency. Occupational psychologists believe that OCB is exhibited more by highly engaged employees because the engaged employees simultaneously invest their cognitive, physical, and emotional energies in their work. Similarly, psychological capital (PsyCap) is considered as a critical personal resource which facilitates employees in the completion and achievement of official targets. This accomplishment of task leads to a feeling of fulfillment and generate positivity among employees which motivates them to engage in extra-role behaviors.

Though scholars in the past have suggested linkage among PsyCap, work engagement (WE), and OCB, little attention has been paid to examine the mediating role of WE between PsyCap and OCB. Furthermore, there is a paucity of research about the effect of WE on the two-factor model of OCB, which consisted of OCB toward individual (OCBI) and toward organization (OCBO). Such studies are particularly important for the developing economies like India, where skilled workers are merely 2 percent and the market is highly competitive (Borpuzari, 2015). Several studies on India have recently

Journal of Management Development
Vol. 36 No. 7, 2017
pp. 973-983
© Emerald Publishing Limited
0262-1711
DOI 10.1108/JMD-06-2016-0081

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Solutions for Security Challenges in Cloud Computing – A Review

Rajesh Kalepu and C. Lakshmi Devasena
Department of Operations & IT, IBS Hyderabad, IFHE University, Hyderabad, India
devaradhe2007@gmail.com

***Abstract*—This literature review aims to identify the major security issues and their solutions in cloud computing security as well as identifying areas for future research. Utilizing a modified version of the approach suggested by Okoli and Schabram (2010) various articles were considered for the review. Although many security issues and solutions were identified in earlier research works, it is apparent that, much of the research being done based on considering only theoretical concepts of cloud computing. Thus this research review analyzed and explored plenty of issues that have been identified based on practical aspects of cloud computing, so that future research should focus more on the practical implications of these security risks.**

***Keywords*—Cloud Computing; Security Issues; Cloud Security Risks; Cloud Security Challenges; Virtualization; Cloud service provider**

INTRODUCTION

Cloud computing (CC) is a network model that makes it possible to attain on-demand network access and shared configuration resources, means that CC represents a framework for network access that doesn't need the same level of maintenance as a traditional organizational network would (Mell and Grance, 2011). Clouds are well integrated in our everyday life that most people don't even think about them being used. For example: iCloud, Office 365 and Google Drive. Since cloud computing is such a quickly expanding field within IT is not negligent to say that this network model has significantly changed how we observe networking today. In addition, it has also drastically changed how businesses, organizations and governments act and function. The growth of CC has brought with it new security challenges, which is why individuals and businesses alike act uncertain when confronted with the possibility of implementing a cloud solution (Subashini and Kavitha, 2011).

New security challenges leads to new opportunities for research, however this also means that an awesome amount of information available for organizations and individuals to goggle for information regarding CC security issues. Therefore this paper will present a literature review aiming to summarize the available information and make it more comprehensible.

1.1 Problem area

Initially it is important to mention that the reviewed subject (security issues and challenges) already has a solid foundation in the shape of pertinent literature. This review aims to analyze this foundation and summarize it in order to present the reader with an up-to-date, factual depiction of the present security risks and solutions within the CC field. The need for this is simple: since cloud computing endures to grow exponentially it is of absolute importance to stay updated on the current risks and solutions in order to ensure that future clouds are developed based on the cutting-edge insights. The problems presented in the massive amount of relevant literature have to sift through gain these aforementioned insights. Sometimes, it would be hard to know which literature is trustworthy in comparison with another. Thus, this review aims to analyze current literature within the CC field demarcated to security risks and solutions in order to form a concrete summarization which can then be used as an overview.

A summary produced in the form of Systematic Literature Review (SLR) would be of relevance to individuals and organizations, large and small, with a need for an up to date security overview as well as a tool for future research (Okoli and Schabram, 2010).

This literature review is built upon and discusses the following research questions:

1. What security risks and solutions are presented in the literature regarding cloud computing security?

2. What are the differences in security between public, hybrid, community and private clouds as well as the service models; IaaS, PaaS, SaaS and HaaS?.

The review is divided into five sections: introduction (1) definitions (2) Literature analysis (3) discussion (4) and conclusion (5).

DEFINITIONS

A. Security and information security

Information and communication technology (ICT) can arguably be considered a sub-component of information security since information security includes the protection of underlying resources. ISO/IEC 13335-1 (2004) defines ICT security as all aspects relating to defining, achieving and maintaining the confidentiality, availability, integrity, non-repudiation, authenticity, accountability and reliability of information resources. Thus, Solms and Niekerk (2011) argue that a clear understanding of these additional characteristics is essential as without them, information cannot be considered secure. As such, whenever this review utilizes the terms "security" or "information security", this is the definition being referred to.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/1755-4195.htm

Impact of other customers in high and low involvement services

Moderating role of customer's need for uniqueness

Aditi Sarkar Sengupta
Department of Marketing and Strategy, ICFAI Business School, Hyderabad, India, and
Sreejesh S
School of Management Studies, Cochin University of Science and Technology, Kochi, India

Received 18 August 2015
Revised 10 June 2016
28 August 2016
Accepted 22 September 2016

Abstract

Purpose – The purpose of this paper is to examine the effects of other customer perception (OCP) (Brocato *et al.*, 2012) on focal customer's service quality perception and revisit intention in high- and low-involvement services and the effect of customer's need for uniqueness (NFU) as a boundary condition of the above relationships.

Design/methodology/approach – Following a theoretical methodology, hypotheses were developed to analyze the effect of OCP, service involvement and customer's NFU. A 2 × 2 × 2 scenario-based experiment was designed. Multivariate analysis of variance (MANOVA) was used to test the hypotheses.

Findings – The analysis reveals that the presence of conforming (versus non-conforming) other customers improves service quality perception and revisit intention of focal customers in high-involvement services, but not in low-involvement services. However, the relationship between similarity perception and outcome variables does not hold good for high-NFU customers.

Practical implications – This study suggests that conforming and non-conforming other customers are critical in forming service quality perception of high-involvement services, and highlights the boundary condition of this relationship. If service managers take service involvement and individual differences into account, and strategize their service offering aligned to their target customers, influence of other customers can be managed more efficiently.

Originality/value – As this study is one of the first empirical studies to focus on the effect of OCP on service quality perception and examine its boundary condition, it contributes significantly to the body of knowledge. Future research directions are discussed and managerial implications are proposed.

Keywords Need for uniqueness, Other customer perception, Service involvement, Service quality perception, Service revisit intention, Similarity perception

Paper type Research paper

Introduction

One of the important drivers of customer's experience in service encounter is other customers. Extant research indicates that customers sharing service environment do affect each other's attitude and behavior toward a service provider, either through interpersonal interactions or by merely being part of the service environment (Martin, 1996; Brocato *et al.*, 2012). For example, Harris *et al.* (1995) suggested that 11.63 per cent customers are affected by interpersonal interaction with other customers while shopping. Concurrently, Grove and Fisk (1997) opined that 56.8 per cent customers are significantly affected by the mere

Journal of Indian Business Research
Vol. 9 No. 1, 2017
pp. 41-58
© Emerald Publishing Limited
1755-4195
DOI 10.1108/JIBR-08-2015-0082

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Impact of other customers on service quality evaluation and revisit intention in hospitality services

Aditi Sarkar Sengupta and Sreejesh S. Pillai

Aditi Sarkar Sengupta is Assistant Professor at the Department of Marketing and Strategy, IBS Hyderabad, IFHE University, Hyderabad, India. Sreejesh S. Pillai is Assistant Professor at the School of Management Studies, Cochin University of Science and Technology, Cochin, India.

Abstract

Purpose – *The purpose of this paper is threefold. First, the authors investigate the influence of other customer perception (OCP) on focal customer's service quality perception and service revisit intention in hotel services. Second, they examine whether negative effects of OCP can be managed through customer participation. Finally, they examine the effectiveness of CP as a strategy when individuals vary in terms of their need for uniqueness (NFU).*

Design/methodology/approach – *A 2 (OCP: favorable versus unfavorable) × 2 (customer participation: customer participation versus no customer participation) × 2 (NFU: high versus low) between-subjects experiment was conducted to collect responses. Analysis of variance and pre-planned contrast tests were carried out to test the hypotheses.*

Findings – *Customers who are exposed to unfavorable OCP reported low service quality evaluation and revisit intention. However, two-way interaction results supported that in unfavorable OCP situation, customers who are exposed to high customer participation have reported high revisit intention compared to those who are not exposed to customer participation. In addition, the three-way interaction effects indicate that customer participation may work as an intervention mechanism to reduce the negative effects of OCP to form favorable service quality perception and revisit intention only for customers with low NFU.*

Originality/value – *This is the first in its stream of studies examining the following research questions "Can the negative effects of OCP be mitigated with the help of managerial intervention?"; and "Would a customer's individual differences influence the effectiveness of such an intervention strategy?"*

Keywords *Revisit intention, Need for uniqueness, Service quality, Hospitality services, Customer participation, Other customer perception*

Paper type *Research paper*

Introduction

The importance of customer-to-customer interactions in hospitality services and its impact on customer satisfaction have attracted considerable attention among researchers over the years (Martin and Pranter, 1989; Nicholls, 2011; Wu *et al.*, 2014). Customers often affect one another's service quality perceptions (Siu *et al.*, 2012). These effects may be elicited by virtue of each other's observable characteristic or through specific interpersonal encounters (Wu, 2007). However, most extant literature's focus has been on direct interactions between customers. Only recently has the literature begun to suggest that customers may affect each other by mere observational characteristics. Though some evidence suggests that other customers' observable characteristics enhance or detract focal customer's evaluation of a service provider, a comprehensive scale to measure other customer perception (OCP) has been developed only recently by Brocato *et al.* (2012).

However, a general lack of theorizing OCP's influence on service quality perception and future behavior of customers calls for further investigation in this area. Particularly, we

Received 18 August 2015
Revised 19 January 2016
25 April 2016
31 August 2016
Accepted 15 September 2016

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

VERSLAS: TEORIJA IR PRAKTIKA / BUSINESS: THEORY AND PRACTICE
ISSN 1648-0627 / EISSN 1822-4202
http://btp.press.vgtu.lt
2017 18: 97–108
https://doi.org/10.3846/btp.2017.011

AN EMPIRICAL INVESTIGATION ON E-RETAILER AGILITY, CUSTOMER SATISFACTION, COMMITMENT AND LOYALTY

Souvik ROY[1], Amar RAJU[2], Santanu MANDAL[3]

[1, 2]*Department of Marketing and Strategy, Faculty, IFHE University, IFHE Campus, Dontanapally, Shankerpalli Mandal, RR District, A.P.-501203*
[3]*Department of Operations and IT, Faculty, IFHE University, E-104, IFHE Campus, Dontanapally, Shankerpalli Mandal, RR District, A.P.-501203*
E-mails: [1]souvikroy@ibsindia.org (corresponding author); [2]amar.raju@ibsindi.org; [3]shaan.nitw@gmail.com

Received 18 April 2016; accepted 27 February 2017

Abstract. Internet has changed the way retailers do their business. They have gone electronic and are now termed as e-retailers. These e retailers face huge competition in securing their loyal customer base. In our study, we suggest that if e-retailers provide good information and system quality to their consumers and in turn show agility to resolve their issues, e-retailers may develop loyal customers. In our study, we propose a model to provide understanding of this process by studying the antecedents and consequences of e-retailers' agility. Partial least squares were used for testing the proposed relationships. The empirical findings based on 222 completed responses suggest that information quality and system quality of e-retailer website can be a factor in consumers perceiving e-retailers to be agile. Also, this results in customer loyalty.

Keywords: retailers' agility, consumer engagement, online reviews, electronic word of mouth, loyalty, commitment.

JEL Classification: C12, C42, L60.

Introduction

Agility has long been a competitive weapon for manufacturers and subsequently been investigated in multiple perspectives in supply chains. It is a competitive weapon in that it imparts a firm with the capability to satisfy the sudden requirements of its customers in a speedy manner (Gligor and Holcomb 2012, Tse et al. 2016). In other words, agility is, therefore, the capability of a firm to satisfy the dynamic requirements of its customers in a fast pace (Brusset 2016). Recently with the advent of the internet; e-retailers have started marketing products using the internet. Because of this growing internet operations, an e-retailer must also be in a position to quickly satisfy its customer dynamic requirements i.e. an e-retailer must be agile as the same will determine its competitive edge in the market.

An e-retailer website can be considered as an information system. Information systems quality is an important measure of information systems success (IS) success. Several factors have been studied in the literature to investigate information system success. Specifically, information quality and system quality have been given much importance in the literature.

Online consumers are increasingly becoming selective and involved in the information they acquire about various products and brands on the internet (Burton and Khammash 2010, Zahay et al. 2015). Information is an essential part of any website and the quality of information is considered as an important tool in the hands of the marketer, in the context of online shopping (Xu and Koronios 2004, Lukyanenko and Parsons 2015, Heang and Khan 2015, San Vivian and Yazdanifard 2014). Quality is an attribute of a product or a service, which refers to the degree to which it meets customer needs and requirements (Nagel and Cilliers 1990, Dabholkar 2015). Perceived quality is similar

Copyright © 2017 The Authors. Published by VGTU Press.
This is an open-access article distributed under the terms of the Creative Commons Attribution-NonCommercial 4.0 (CC BY-NC 4.0) license, which permits unrestricted use, distribution, and reproduction in any medium, provided the original author and source are credited. The material cannot be used for commercial purposes.

To link to this article: https://doi.org/10.3846/btp.2017.011

REGISTRAR
HE ICFAI FOUNDATION FOR HIGHER EDUCATION
emed-to-be-University Under Section 3 of the UGC ACT, 1956)

Asian Journal of Water, Environment and Pollution, Vol. 14, No. 3 (2017), pp. 57–63.
DOI 10.3233/AJW-170026

A Case Study on Sustainable Development in Coal India Limited

S. Raghavendra*, S. Pardhasaradhi[1] and Swetha Suram[2]

Department of HR & Soft Skills, ICFAI Business School, ICFAI Foundation for Higher Education, Hyderabad, India
[1]Department of Business Management, Osmania University, Hyderabad, India
[2]Department of Business Management, Mahatma Gandhi University, Nalgonda, Telangana, India
✉ soderaghavendra@gmail.com

Received May 27, 2016; revised and accepted May 19, 2017

Abstract: The case on sustainable development in Coal India Limited attempts to analyse the policies and practices of sustainability in Coal India in terms of social, environmental and economic dimensions. The study also throws light on some of the challenges and solutions for CIL towards sustainability development.

Key words: Sustainable development, Coal India Limited, social, environment, economic.

Introduction

Coal is fossil fuel formed by vegetation buried between the rocks. The high temperature and pressure results in formation of coal seam which is combustible organic rock composed of carbon, hydrogen and oxygen. Since the early civilization, it has been source of energy and is the main reason for industries to flourish and develop in today's modern world. Extraction of coal is called coal mining. Coal mining is done mainly in two ways: Surface or 'Opencast' mining and Underground or 'Deep' mining and it has many social, economic and environmental impact. As per the Green Gas Emission report (2010) of Ministry of Environment and Forest (MoEF), Government of India (GoI), India consumed 503 MTs of coal, generating 580 ktons of particulates, 2100 tons of sulphur dioxide, 2000 ktons of nitrogen oxide, 1100 ktons of carbon monoxide, 100 ktons of volatile organic compounds and 665 million tons of carbon dioxide, resulting in 80,000–1,15,000 premature deaths and more than 20.0 million asthma cases.

Coal combustion accounts more than 65% of total emission and is a major contributor of GHG emission in India and coal is an inevitable source of energy for Indian economy. Table 1 indicates that out of total power generation thermal power accounts nearly 66%. It is a known fact that coal extraction has harmful impact on environment and society; however complete ban on coal extraction is not possible as the whole economy is highly dependent on coal powered thermal stations.

Table 1: Present energy mix in electricity generation in India, 2003

Source	*Percentage*
Coal	66
Hydropower	19
Oil and gas	10
Wind and solar	6
Nuclear	3

Source: Planning Commission, 2007.

The need of the hour for Indian economy is to produce coal in a sustainable way, which yields more caloric value and releases less polluting gases. As Coal India Limited (CIL) is a sole supplier of coal to

*Corresponding Author

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956

Adoption of Cloud Computing in Business: A Multi-Case Approach to Evaluate the Fit-Viability Model (FVM)

Shailja Tripathi
IFHE University, Hyderabad, India
shailja.tripathi@gmail.com

Jigeesh Nasina
IFHE University, Hyderabad, India
jigeesh@ibsindia.org

ABSTRACT

The success of cloud computing adoption depends on several factors. These include how well task requirements fit the features of the technology and how viable the technology is, based on economic feasibility, maturity of the IT infrastructure, and social readiness of the organization. The purpose of this paper is to study the adoption of cloud computing in business and the use of the fit-viability framework for assessing the likely success or failure of cloud computing in an organization. The study analyzes cloud computing adoption in four multinational software companies in order to explore the application of the fit-viability model (FVM). This multi-case analysis involved detailed interactions with project managers and senior managers in all four firms and the analysis of feedback data collected from them. The results indicate that cloud computing adoption in all the firms has a high fit with the task requirements and that most of the firms exhibit a high viability regarding the technology. The findings of this study would be helpful to the managers in understanding the fit and viability of cloud computing to perform their jobs and would further enhance the benefits of cloud computing in their organizations.

Keywords: Cloud computing, fit viability model, task technology fit

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

International Journal of Innovation and Technology Management
Vol. 14, No. 3 (2017) 1750015 (30 pages)
© World Scientific Publishing Company
DOI: 10.1142/S0219877017500158

World Scientific
www.worldscientific.com

A Literature Review on the Factors Influencing Patent Propensity

Nnaemeka Vincent Emodi*,¶, Girish Panchakshara Murthy†, Chinenye Comfort Emodi‡ and Adaeze Saratu Augusta Emodi§

*Department of Economics and Finance
College of Business, Law and Governance, James Cook University
P. O. Box 6811 Cairns, QLD 4870, Australia

†Department of Finance, IBS ICFAI Business School Donthanapally
Hyderabad 501203, Telengana, India

‡Department of Computer Science
Michael Okpara University of Agriculture
Umudike, Abia State, Nigeria

§Faculty of Law, Abia State University Uturu
PMB 2000, Uturu, Abia State, Nigeria
¶nnaemeka.emodi@my.jcu.edu.au

Received 14 August 2015
Accepted 14 April 2016
Published 26 January 2017

This literature review explores the factors influencing a firm's decision to patent its innovation. From the review of the available literature, some factors were identified which are related to the degree of codification or simplicity of knowledge and characteristics of a company or firm. We discovered that patent propensity vary among firms, industry, and country. The influencing factors on a firm's patent propensity were discovered to be both internal and external. The literature review will provide assistance to researchers in understanding the factors influencing patent propensity.

Keywords: Patent propensity; patent; firm's strategy; innovation; imitation; R&D activities.

Int. J. Innovation Technol. Management Downloaded from www.worldscientific.com
by UNIVERSITY OF LIVERPOOL on 01/28/17. For personal use only.

1. Introduction

In today's society, patenting is widely acknowledged as a tool to reward innovative firms for their research and developmental (R&D) efforts. However, the growing concern over the disclosure of vital information related to the technology involved has led to most firms deciding not to patent their technologies [Heger and Zaby (2013)]. According to Hall and Harhoff [2012], the disclosure of a technology through patent application may affect a firm's propensity to patent the innovation. However, other factors determining patent propensity still remain unclear in the literature. Before we can address these factors, the term "propensity to patent" needs to be properly understood.

¶Corresponding author.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The Qualitative Report 2017 Volume 22, Number 5, Article 6, 1284-1296

A Content Analysis of the Leadership Styles of Steve Waugh and Sourav Ganguly: Leadership Lesson from the Game of Cricket

Pratyush Banerjee and Shantanu Shankar Bagchi
IFHE University, Hyderabad, India

In this study, the researchers focus on the leadership styles of two of the game of Cricket's most charismatic leaders of the twenty-first century – Steve Waugh of Australia and Sourav Ganguly of India in a bid to relate their styles with classic leadership theories. Both Waugh and Ganguly have been arguably recognized as the most successful cricket captains of their respective countries and have earned accolades from cricket pundits as brilliant leaders of men. In this study, a content analysis of the articles about these two legendary captains published in the highly-acclaimed Wisden almanac, electronic media such as Sportstar, Cricinfo Magazine and standard newspapers of India, Australia and other neutral countries was undertaken. The content analysis of eighty-seven articles spreading over a page length of 127 A-4 size papers revealed Waugh to be a more result-driven autocratic leader who led more by example, while Ganguly showed traits of a transformational leader who led by motivating his teammates. The study is expected to contribute to the existing body of leadership research with some new knowledge of the construct of leadership, which have been discussed at length in this paper. Keywords: Leadership, Decision-Making, Cricket, Content Analysis

Leadership may be defined as the "process of influencing the activities of an individual or group to achieve certain objectives in a given situation" (DuBrin, 1990, p. 257). Management researchers have spent over a century trying to fathom the concept of leadership. It all started with the conceptualization of the "Great Man" theory in the mid19th Century, in which it was proposed that leaders are born, and can't be made (Carlyle, 1841). Gradually, this theory met with criticism, and researchers developed new theories which helped to identify the characteristics necessary to be developed to become a great leader. These later theories came to be known as trait theories (Mann, 1959). The trait theories substantiated the importance of personal characteristics such as personality, intelligence etc. on leader effectiveness (Judge & Bono, 2004). Subsequent research helped in understanding other contextual factors which may affect leader effectiveness such as the economic health of the firm or follower readiness (Avolio, Walumbwa, & Weber, 2009) and degree of acceptance of the followers in the leaders' in-groups as captured by the leader-member exchange (LMX) theory (Graen & Uhl-Bien, 1995). More recent theories have identified great leaders as one who possess something called "charisma" which helps them to become transformational leaders (Bass, 1997). A criticism of these studies is that they have not been able to provide enough guidelines for practicing managers to apply their findings. More studies are needed to highlight the importance of these theories through real world case studies (Avolio et al., 2009).

In this paper, we tried to draw an analogy of management leadership in the corporate world from the game of cricket (Ashok, 2008; Easton, 1996). Corporate leaders such as Microsoft CEO Satya Nadella have expressed that their earliest leadership lessons were taught in day to day activities of life including playing sports (PTI, 2014). Cricket is a team game which demands a lot from the playing captain in terms of strategizing and decision

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

International Journal of Production Research, 2017
https://doi.org/10.1080/00207543.2017.1381349

Taylor & Francis
Taylor & Francis Group

Check for updates

Exploring the importance of collaborative assets to hospital-supplier integration in healthcare supply chains

Santanu Mandal[a]* and Rajneesh Ranjan Jha[b]

[a]*Department of Operations & IT, IBS Hyderabad, IFHE University, Hyderabad, India;* [b]*Department of Finance, IBS Hyderabad, IFHE University, Hyderabad, India*

(*Received 21 July 2016; accepted 13 September 2017*)

Research has established the dominant influence of collaboration and integration in manufacturing supply chains. However, the role of these characteristics in healthcare supply chain operations and performance has not yet been investigated. The current research proposes three assets under collaboration as dominant enablers of hospital-supplier integration: collaborative planning, collaborative execution and collaborative decision-making. Considering the advances in technology in healthcare, we propose that technology orientation moderates the above linkages. Survey-based responses were collected from hospitals, chemistry and pharmaceuticals, and medical equipment and surgical suppliers that are key entities in healthcare supply chains. In total, 239 completed responses were collected and analysed using structural equation modelling. The findings suggest all three as dominant enablers of hospital-supplier integration. Furthermore, technology orientation was found to positively moderate the impact of planning and execution on hospital-supplier integration. This orientation also suggested that hospital-supplier integration results in positive operational performance.

Keywords: integration; hospital; supply chain; collaboration; resource-based view; technology orientation

Downloaded by [Australian Catholic University] at 11:34 27 September 2017

Introduction

Recently, the Indian Government adopted several initiatives for developing the healthcare sector. For example, the E-health initiative targeted providing economical medical services to patients. Additional examples include the following: the National Deworming initiative for safeguarding 240 million children from intestinal worms; the development of 3000 new medical stores in the country; the GI Digital Dispensary for extending medical facilities to rural people; and the provision of additional healthcare coverage of 30,000 INR (447 USD approximately) to senior citizens (IBEF Sectoral Report 2016). These examples are good indications of the enormous potential that the healthcare sector in the country promises. However, the healthcare sector in the country remains underdeveloped and requires collaboration among its supply chain members at an optimal cost (Dasgupta, Ebi, and Sachdeva 2016).

Previously, the cost of hospital supplies and associated materials represented 45 per cent of a hospital's operating budget (Kowalski 2016). Therefore, focal firms, i.e. hospitals in medical SCs, are striving to reduce cost and increase efficiency through enhanced integration among their SC entities. Furthermore, it is suggested that hospitals should focus on successfully responding to their different challenges, e.g. the escalating cost of inputs and operations (Chen, Preston, and Xia 2013).

Hence, medical chain entities such as hospitals and accommodation providers should focus on developing their SCs through appropriate investments (Turkyilmaz, Bulak, and Zaim 2015). Consequently, SC management in healthcare has gained considerable importance (Albarune, Farhat, and Afzal 2015). While SC management had roots in manufacturing, there has recently been a paradigm shift to incorporate hospital SCs (Dobrzykowski and Tarafdar 2015). There is a need for theory development and empirical testing on healthcare SCs, considering the increased complexity in healthcare management (Beckman and Sinha 2005; Baltacioglu et al. 2007; Barlow 2010).

Such complexity has increased the challenges for successful integration in healthcare SCs (Aitken et al. 2016). The benefits of effective integration have been observed in manufacturing in terms of operational performance improvement (Flynn, Huo, and Zhao 2010; Ralston et al. 2015; Chang et al. 2016; Prajogo, Oke, and Olhager 2016). However, healthcare SCs have yet to identify the essential drivers of hospital-supplier integration (Drupsteen, van der Vaart, and

*Corresponding author. Email: shaan.nitw@gmail.com

© 2017 Informa UK Limited, trading as Taylor & Francis Group



REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The Qualitative Report 2017 Volume 22, Number 7, Article 3, 1792-1808

TQR
WHERE THE WORLD COMES TO LEARN QUALITATIVE RESEARCH

Evaluating Financial Planning Advertisements for Retirement in India: A Content Analysis

Ritu Gupta and Sudeepta Pradhan
IBS Hyderabad, IFHE University, India

For Indians, retirement is neither a formal stage of life nor an issue that people dwell upon while planning their future. Despite the lack of preparation for retirement, a burgeoning population indicates a huge mass of retirees in the coming decades. These statistics trigger the need for individuals to prepare for their retirement appropriately, while accounting for factors like inflation. To highlight the significance of retirement planning and create awareness among the masses, pre-requisites to retirement planning should be effectively communicated. Extant literature suggests advertising to be one such measure of effective communication. This study intended to capture the extent and method of retirement advertisement in the Indian context using 40 television advertisements (ads) of financial institutions focusing on retirement plans. A content analysis revealed that 61% of the ads were non-informative and filled with emotional content. Though celebrity endorsements have effective impact on the Indian audience, only five advertisements used a celebrity to voice their messages. It was concluded that retirement ads need greater focus in India due to the expansive retiring population and the changing family structure in India. The study concluded that financial institutions and banks should focus on this segment and promote their product appropriately. Keywords: Retirement, Retirement Planning, Finance, Advertisements, Content Analysis, India

India with its colossal population of 1.22 billion is the second most populous country in the world. Though India is benefiting from its young work force, it is also struggling with the aging population. Increased life expectancy has also improved the scope of a rapid aging process in near future (Bhat & Dhruvarajan, 2001). Traditionally, the older people in India have found support in the joint family structure during their old age (Datta & Nugent, 1984; Vlassoff & Vlassoff, 1980). In the new century, there has been a change in the family structure in India. Numbers of people are locating to urban areas for better jobs that have been steadily increasing over the last decade (i.e., 2005-2015). There are fewer joint families, fewer children taking responsibility for their parents in old age, and more moving towards a nuclear family structure (Bloom, Mahal, Rosenberg, & Sevilla, 2010; Kumar, 2003; Rajan & Kumar, 2003). Even though children in certain cases send financial support to their parents in villages for old age security, it is not sufficient to support them in their old age (Bhat & Dhruvarajan, 2001; Rajan & Kumar, 2003; Vlassoff & Vlassoff, 1980). There is a pressing need for adequate and affordable support for the elderly as the cost of living has increased rapidly (Hao, 1997; Rajan & Kumar, 2003). This indicates that individuals need to plan for retirement adequately. So far, retirement in India has meant having a son who will take care of parents in their old age (Vlassoff, 2013). Retirement is seen as a stage in life in which an individual does not have a source of income and withdraws from the important activities in life and society (Bhat & Dhruvarajan, 2001; Ekerdt & Clark, 2001; Parsons, 1942).

The financial aspect of retirement planning provided by banks and other financial institutions in India is still in its nascent stage (Bloom et al., 2010; Kaushik, 2010). People are unaware of the needs for and the benefits of retirement planning and it has become essential to communicate this. In India, banks are involved in retirement plans along with other financial

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

TQR
WHERE THE WORLD LEARNS QUALITATIVE RESEARCH

The Qualitative Report

Volume 22 | Number 4

Article 3

4-1-2017

Employer Attractiveness Through Social Media: A Phenomenological Study

Chetna Priyadarshini
IBS Hyderabad, IFHE University, Hyderabad, India, chetnapriyadarshini@gmail.com

YLN Kumar
Narsee Monjee Institute of Management Studies, Hyderabad, India, yln.kumar@nmims.edu

Rajneesh Ranjan Jha
IBS Hyderabad, IFHE University, Hyderabad, India, rajneeshranjan.jha@ibsindia.org

Follow this and additional works at: http://nsuworks.nova.edu/tqr

Part of the Quantitative, Qualitative, Comparative, and Historical Methodologies Commons, and the Social Statistics Commons

Recommended APA Citation

Priyadarshini, C., Kumar, Y., & Jha, R. R. (2017). Employer Attractiveness Through Social Media: A Phenomenological Study. *The Qualitative Report*, 22(4), 969-983. Retrieved from http://nsuworks.nova.edu/tqr/vol22/iss4/3

This Article is brought to you for free and open access by the The Qualitative Report at NSUWorks. It has been accepted for inclusion in The Qualitative Report by an authorized administrator of NSUWorks. For more information, please contact nsuworks@nova.edu.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Journal of Emerging Market Finance
Volume 16, Issue 2, August 2017, Pages 169-187
© 2017 Institute of Financial Management and Research, Article Reuse Guidelines
https://doi.org/10.1177/0972652717712373

SAGE journals

Article

Information Content of Implicit Spot Prices Embedded in Single Stock Future Prices: Evidence from Indian Market

Rajesh Pathak[1], Thanos Verousis[2], and Yogesh Chauhan[3]

Abstract

This study examines the information content of pricing error, measured by the difference between the implied price computed using the cost of carry model and the spot price of Single Stock Futures (SSFs), traded on National Stock Exchange (NSE), India. The returns of portfolios, based on ranking of such pricing errors, are investigated. The consistency of results is verified by controlling for established risk factors, that is, market, size, value and momentum premium, and idiosyncratic factors such as firm's liquidity and size. Our study reveals that the pricing error is a priced risk factor that contains incremental information about stock returns of day t, and not beyond. We conclude that implied spot prices from stock futures market are useful for traders to profit in the spot market.

JEL Classification: *G120, G130*

Keywords

Derivatives, single-stock-futures, cost-of-carry, pricing error, informed trading

[1] Associate Professor, Department of Finance, ICFAI Foundation of Higher Education, IBS-Hyderabad, Dontanpally, Hyderabad, India.
[2] Senior Lecturer in Accounting & Finance, Newcastle University, England, UK.
[3] Assistant Professor, Indian Institute of Management, Raipur, Chhattisgarh, India.

Corresponding author(s):
Corresponding author: Rajesh Pathak, Associate Professor, Department of Finance, ICFAI Foundation of Higher Education, IBS-Hyderabad, Dontanpally, Hyderabad, India. E-mail: rpathak@ibsindia.org

1. Introduction

In complete markets with no transaction cost and perfect information, the cost of carry model forecasts futures market's prices precisely. Not surprisingly, in the real world, the assumptions of complete market do not hold true. Therefore, futures market's prices often deviate from the cost of carry model estimates. Though arbitrageurs serve to narrow such inter-market price discrepancies, largely through simultaneous submission of stock and futures trades (Cummings & Frino, 2011), the disruption of the cost of carry relationship is reported frequently in literature (Bialkowski & Jakubowski, 2012; Vipul, 2005, 2008). The informed trading in futures market, due to the inherent rewards of trading derivatives (such as higher financial leverage, lower transaction cost and allowance of a bearish position), is one of the important reasons accredited for such pricing errors in existing studies. If futures markets are the preferred trading venue of informed traders, then pricing errors should be informative future stock prices.

This study examines the information content of pricing error, measured by the difference between the implied price computed using the cost of carry model and the spot price of Single Stock Futures (SSFs)

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/0143-7720.htm

Effect of information quality of employment website on attitude toward the website

A moderated mediation study

Chetna Priyadarshini
Department of Human Resource, IBS Hyderabad, ICFAI Foundation for Higher Education, Hyderabad, India
Sreejesh S.
School of Management Studies, Cochin University of Science and Technology, Cochin, India, and
Anusree M.R.
Department of Operations, Rajagiri Business School, Cochin, India

Received 30 December 2015
Revised 6 July 2016
Accepted 11 December 2016

Abstract

Purpose – The purpose of this paper is to develop and validate an empirical model examining the job seekers' perception about information quality of corporate employment websites and its impact on their attitude toward the websites through perceived playfulness and usefulness. Furthermore, the study also examines the job seekers' e-trust as condition under which these mechanisms generate website attitude.

Design/methodology/approach – A sample of 385 active job seekers was selected through systematic random sampling. A web-based questionnaire was used to elicit responses for the study. Structural equation modeling was used to validate the proposed model.

Findings – Results indicate that the information quality dimensions positively influence perceived playfulness and perceived usefulness, which in turn evoke the website attitude. Furthermore, e-trust was found to moderate the above said relationships.

Originality/value – The study contribution lies in an empirical validation of a model showing the mechanisms and the condition through which the relationship exists between perceived information quality of e-recruitment websites and job seekers' website attitude, and thus responds to the call for additional research that generalizes the influence of information characteristics of websites on job seekers' behavioral outcomes.

Keywords Playfulness, Website attitude, E-trust, Information quality, Usefulness

Paper type Research paper

Introduction

The mode of job recruitment has witnessed a significant transformation in last two decades. With the advent of information technology, both the job seekers and providers tend to move toward technology-based recruitment platform as an alternative to the traditional mode of recruitment (Sylva and Mol, 2009). This is basically due to the benefits it provides to both the employer, in terms of reduced recruitment time and cost per employee, and the employee, who is offered increased convenience such as submitting job application via online channels with a click of the mouse (Selden and Orenstein, 2011; Yoon Kin Tong and Sivanand, 2005). Thus, today's recruitment takes place increasingly through online channels, and it is undoubtedly hailed "the new recruitment frontier." Recruiting applicants through corporate employment website is an emerging facet of e-recruitment and is a rich platform for job search, information gathering, and assessing the person organization and person job fit. Furthermore, it is an intermediary free recruitment channel that offers enhanced value for potential job applicants by providing "direct," "any time," "anywhere access" to job search.

International Journal of Manpower
Vol. 38 No. 5, 2017
pp. 729-745
© Emerald Publishing Limited
0143-7720
DOI 10.1108/IJM-12-2015-0236

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/1743-9132.htm

Revisiting the price-volume relationship: a cross-currency evidence

Satish Kumar
ICFAI Foundation for Higher Education, IBS Hyderabad, Hyderabad, India

Received 16 November 2015
Revised 14 April 2016
Accepted 18 July 2016

Abstract

Purpose – The purpose of this paper is to examine the contemporaneous and causal relationship between returns (volatility) and trading volume in the Indian currency futures market for selected currency pairs; USD-INR, EUR-INR, GBP-INR and JPY-INR, from August 2008 to December 2014.

Design/methodology/approach – The data for all the currency futures series has been taken from National Stock Exchange of India Limited which represents the daily settlement prices along with trading volume. The contemporaneous returns-volume relation is tested using the generalized method of moments, and Granger-causality framework impulse response function is used to test the predictive ability of returns (volatility) and volume for each other.

Findings – The author reports a positive contemporaneous relationship between futures returns and trading volume which persists even after controlling for heteroskedasticity providing support to mixture of distribution hypothesis. The results show a unidirectional Granger causality from futures returns to volume. However, there is a significant bidirectional Granger causality between returns volatility and volume lending support to sequential arrival of information hypothesis. Next, the results for cross-currencies show significant influence of US dollar on the volume and returns of all other currencies. Overall, the author suggests that the short- to medium-term movements in the currency markets are dominated by market microstructure and not by fundamentals.

Practical implications – The findings of this paper are very important for the participants in the market and regulators. The participants in the market require alternatives to diversify their risk. The significant relationship between futures returns (volatility) and trading volume implies that the current trading volume help predict the futures prices and should lead to creation of more reliable hedging strategies for investment purposes. Further, it may interest the regulators who need to decide upon the appropriateness of their policies in the currency futures market. Based on returns-volume relation, they need to set forth market restrictions such as daily price movement and position limits.

Originality/value – To the best of the knowledge, no study has yet investigated the forecast ability of trading volume to price changes and their volatility in the Indian currency futures market. Given that currency futures market is one of the largest markets in the world, and Indian rupee has seen wide fluctuations in the recent years, it seems exciting to explore the price-volume relationship in the Indian currency futures market.

Keywords Volume, Price, Currency futures

Paper type Research paper

1. Introduction

Many of the fundamental variables such as interest rates differentials, money supplies and balance of payments were the primary determinants of exchange rates under the fixed exchange rates regime (Mougoué and Aggarwal, 2011). However, none of these fundamentals are able to explain the increased variability in the exchange rates in the floating periods at least in the short- or medium term (Frankel and Rose, 1994). Therefore, to account for the lack of explanations, other alternative models are required which would be doing well in modeling the changes in exchange rates. One such potential area of research is the market microstructure models where trading volume, among other variables, better explains the movements in exchange rates (Lyons, 2001). The price-volume relation contains information about market structures (Karpoff, 1987) and helps decide upon the success or failure of futures contracts.

While the relationship between price and volume in equity markets has been explored in wide body of literature (see e.g. Lee and Rui, 2002; Fleming and Kirby, 2011; Chen, 2012;



International Journal of Managerial Finance
Vol. 13 No. 1, 2017
pp. 91-101
© Emerald Publishing Limited
1743-9132
DOI 10.1108/IJMF-11-2015-0197



REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/0144-3577.htm

The influence of dynamic capabilities on hospital-supplier collaboration and hospital supply chain performance

Received 7 May 2016
Revised 14 July 2016
6 September 2016
Accepted 12 September 2016

Santanu Mandal
IBS Hyderabad, Hyderabad, India

Abstract

Purpose – The purpose of this paper is to explore the influence of hospital's visibility for sensing (VFS), learning, coordinating and integrating on hospital-supplier collaboration. Second, it explored the influence of hospital-supplier collaboration on hospital supply chain performance. The author also explored how the technology orientation of the medical chain units influences the above linkages.

Design/methodology/approach – The study adopted a multi-unit study of different hospital supply chains. Consequently, perceptual data were gathered from seven dominant entities in a typical medical/hospital supply chain: hospitals and clinics, accommodation (i.e. hotels), chemistry and pharmaceutical, marketing/public relations/promotion, medical equipment manufacturers, food and beverage and insurance. The responses were gathered using e-mail survey and were analyzed using structural equation modeling.

Findings – Based on 192 completed responses, the author found positive influences of VFS, learning and integrating on hospital-supplier collaboration and a positive impact of hospital-supplier collaboration on hospital supply chain performance. An insignificant influence of hospital's visibility for coordinating was noted on hospital-supplier collaboration. The study argued hospitals to invest more for enriching their dynamic capabilities to diagnose the changes in the environment so as to sustain their collaborative relationships leading to positive performance implications.

Originality/value – The study is the foremost to investigate the effects of hospital's dynamic capabilities on its collaborative efforts with its key supplier and their influence on hospital supply chain performance. Also the study is foremost in exploring the importance of technology orientation on hospital dynamic capabilities and hospital-supplier collaboration. An important contribution of the research is the conceptualization of supply chain visibility core components (visibility of sensing, visibility of learning, visibility of coordinating and visibility of integrating) in the context of hospital supply chains.

Keywords Hospital, Collaboration, Dynamic capabilities, Hospital performance, Medical supply chain

Paper type Research paper

Introduction

The health care initiatives by the Indian Government coupled with increasing demand for medical care by the public have urged health care firms and hospitals to improvise processes for optimum efficiency and reducing costs. Such initiatives, e.g., e-health initiative targeted to provide economical medical services to patients; National Deworming initiative for safeguarding 24 crore children from intestinal worms; developing 3,000 new medical stores in the country; GI Digital Dispensary for extending medical facilities to rural people and providing additional health care cover of INR30,000 to senior citizens, were the prominent ones to boost medical services in the country (IBEF Sectoral Report, 2016). However, there is an urgent need for hospitals to address financial challenges posed by increased operating costs and costs of hospital supplies (Chen *et al.*, 2013). Previously, costs of hospital supply and associated materials attributed for around 45 percent of a hospital's operating budget (Kowalski, 2016). Based on forecasted trends, health care firms might be required to invest in their supply chain development (Vähätalo and Kallio, 2015). Consequently, supply chain management in health care administration also has gained due importance (Lee and Fernando, 2015). While the initial literature on supply chain management concentrated on manufacturing and retail, there has been a paradigm shift to

International Journal of Operations & Production Management
Vol. 37 No. 5, 2017
pp. 664-684
© Emerald Publishing Limited
0144-3577
DOI 10.1108/IJOPM-05-2016-0249

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/0307-4358.htm

Going European from American: does style matter?

Rajesh Pathak, Satish Kumar and Ranajee Ranajee
Department of Finance, IBS Hyderabad, Hyderabad, India

Received 18 January 2016
Revised 10 August 2016
17 November 2016
1 January 2017
Accepted 2 January 2017

Abstract

Purpose – The purpose of this paper is to examine the cross-sectional predictive power and the information content of volatility smirks for future stock returns using single stock options.

Design/methodology/approach – The study uses Fama-Macbeth procedure and portfolio approach to investigate the predictability and informativeness in a setup when options settlement style is changed from American to European.

Findings – The study reports that the volatility smirk of European style options, unlike American style options, predict the underlying cross-sectional equity returns. Firms with steepest volatility smirk underperform firms with flatter volatility smirks, by an average of 3.28 and 4.01 per cent annually for American and European options, respectively. The results are robust to the control of idiosyncratic and systematic risk factors.

Practical implications – The results confirm that a trader with negative information prefers to trade out-of-the-money put options. The more pronounced results of European options designate the trader's preference to less risky European style stock options. Results are robust and signify the delay of equity market in incorporating information impounded in the volatility smirk.

Originality/value – Very few studies examine smirk and returns relationship and to the best of the authors' knowledge, no study exists that examine the unique case of change in options style and its role in affecting relationship between smirk and future returns.

Keywords American, Stock options, European, Informativeness, Volatility smirk

Paper type Research paper

1. Introduction

Information diffusion in asset prices is one of the most important concerns of market participants when homogeneous assets trade on more than one market. Due to the distinct microstructure of markets, an informed trader prefers to trade in the markets that magnify his/her trading incentives and, makes these markets leader in price discovery (Xing *et al.*, 2010). Derivatives markets are reported to be the venue of informed trading in numerous studies[1] that examine the direction of information flow between spot and derivatives markets across time and space. One of the major anomalies reported in the literature of derivatives is the presence of prominent volatility smirk implicit in the prices of options (see, e.g. Bates, 2003; Xing *et al.*, 2010). Volatility smirk refers to the difference of the implied volatilities of out-of-the-money (OTM) put options and at-the-money (ATM) call options for the same underlying. The shape and patterns of volatility smirk and reasons thereof have been analysed well for both index options (Bates, 1991; Pan, 2002; Chen and Xu, 2014) and stock options (Bollen and Whaley, 2004; Xing *et al.*, 2010). However, the utility of volatility smirk in enhancing the incentives of traders remains to be examined in detail.

The presence of volatility smirk in the prices of index and stock options violates the Black-Scholes (1973) options pricing theory. The theory suggests that every option should imply the same volatility for a given underlying. However, the presence of volatility smirk specifies that implied volatility, as a function of exercise/moneyness for a certain maturity, is a negatively skewed curve for most of the options (Foresi and Wu, 2005). The recent option pricing theories (see e.g. Bates, 1991; Pan, 2002; Kim and Zhang, 2014) suggest that the presence of volatility smirk could be attributed to the aversion of investors to future negative jumps in the prices of the underlying.



Managerial Finance
Vol. 43 No. 4, 2017
pp. 471-487
© Emerald Publishing Limited
0307-4358
DOI 10.1108/MF-01-2016-0022



REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/1463-5771.htm

Relevance of F.W. Taylor's principles to modern shop-floor practices

A benchmarking work study

J. Prince Vijai
Department of Operations and Information Technology, ICFAI Business School, IFHE University, Hyderabad, India
G.S.R. Somayaji
INC Research Staff College, Hyderabad, India
R.J.R. Swamy
Narsee Monjee Institute of Management Studies, Hyderabad, India, and
Padmanabha Aital
Mukesh Patel School of Technology Management, Narsee Monjee Institute of Management Studies – NMIMS, Mumbai, India

Received 24 February 2015
Revised 28 December 2015
Accepted 2 January 2016

Abstract

Purpose – The purpose of this paper is to use an inter-disciplinary approach to examine the relevance of F.W. Taylor's principles to modern shop-floor practices in the context of a manufacturing organization.

Design/methodology/approach – Standard time study guidelines laid out by the ILO were adopted and random observations made between two operators independently performing an identical operation in the shop-floor premises of a particular factory.

Findings – It was evident from the study that modern management has developed the science for each element of the operator's manual work, as postulated and proposed by F.W. Taylor. It was also evident that completion of the operation on time was necessary for the operators but not as important as the total number of jobs performed during the duration of the shift. These empirical findings highlighted the high relevance of F.W. Taylor's principles to modern shop-floor practices.

Research limitations/implications – The authors adopted time study observation as the single method to collect real data from real practices but this could be considered as a biased approach. Since the time study observation is a slow, time consuming, and expensive process of obtaining data, the authors restricted the study to only two operators. Further, the study was carried out in a real setting under several assumptions that may limit its wider applications and practical implications. The study findings suggest that measuring the operator's performance in terms of time consumption and resource utilization is necessary but not sufficient to evaluate and improve his/her productivity because operators evaluate their performance in terms of the total number of jobs completed during the duration of the shift. Therefore, it is suggested that the managers on the modern shop-floor measure the output at the aggregate level for the given input, while developing new work methods as well as devising performance management and reward systems.

Originality/value – The study has contributed to the body of knowledge by conducting a complete assessment of F.W. Taylor's first principle from its origin to its application in modern shop-floor practices. Also, the authors empirically examined the relevance of Taylor's principles to modern shop-floor practices in the context of a manufacturing organization. The study supports the descriptive work of Freeman (1996), who envisaged the relevance of Taylor's ideas to modern management practices; also, it gives a few directions to test behavioral operations theory in terms of using real operational data to examine an established organization theory (Gino and Pisano, 2008).

Keywords Performance measurement, Operations management, Benchmarking, Scientific management, F.W. Taylor's principles, Observation study

Paper type Research paper



Benchmarking: An International Journal
Vol. 24 No. 2, 2017
pp. 445-466
© Emerald Publishing Limited
1463-5771
DOI 10.1108/BIJ-02-2015-0019



REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Resources Policy 51 (2017) 219–224

Contents lists available at ScienceDirect

Resources Policy

journal homepage: www.elsevier.com/locate/resourpol

On the nonlinear relation between crude oil and gold

Satish Kumar

Department of Finance, IBS Hyderabad, ICFAI Foundation for Higher Education, Survey Number 156/157, Dontanpally Village, Shankarpally Mandal, R.R. District, Hyderabad, Telangana 501203, India

ARTICLE INFO

Keywords:
Oil
Gold
NARDL
India

ABSTRACT

We examine the causal relation between oil and gold prices in the Indian context using the Hiemstra and Jones (1994) nonlinear Granger causality tests and nonlinear ARDL tests. The oil prices linearly Granger causes the gold prices in both short- and long-run. The results of Hiemstra and Jones (1994) nonlinear Granger causality test show a strong evidence of bidirectional nonlinear relation between oil and gold prices. The results of the nonlinear ARDL test reveal that positive shock in oil prices has more pronounced effect than negative shocks on gold prices. In the long-run, the relation between oil and gold prices is stickier towards upper side which emphasizes that gold prices are relatively more sensitive to increasing oil prices. We therefore conclude that the interactive mechanism between oil and gold prices is nonlinear and asymmetric.

1. Introduction

Recent co-movements in oil and gold prices have attracted the attention of academicians and practitioners given that these two are considered to be strategic commodities (Jain and Biswal, 2016). The price movements of oil and gold have important implications for financial markets and the economy as a whole due to their huge tradability and high liquidity (Tiwari and Sahadudheen, 2015). The volatility and impact of oil and gold prices has become invariably crucial for the economic development of all countries across the globe. The increase in the demand of oil in both developed and emerging countries has made it an indicator for all price trends and essential for production processes (Bildirici and Turkmen, 2015). Moreover, price changes in gold and crude oil market influences the price trends of the commodity markets. Therefore, it is important to understand the relationship between oil prices, gold markets and the overall economy (e.g., see, Herrera and Pesavento, 2009; Basher et al., 2012; Bal and Rath, 2015).

The positive co-movement between oil and gold prices can be explained through various channels, firstly, inflation channel (Narayan et al., 2010). They argue that the rising oil prices increase the cost of production of goods and services in the oil-importing economy, hence, increasing inflation. Moreover, gold has been identified as an effective and unique tool against inflation, such that an increase in oil prices lead to increase in gold demand (Bampinas and Panagiotidis, 2015; Van Hoang et al., 2016). Therefore, gold prices move up in an inflationary environment, and a positive relation between oil and gold prices is observed (Tiwari and Sahadudheen, 2015). A second explanation involves how oil prices affect the economic growth and asset values (Reboredo, 2010). Rising oil prices negatively impact the economic growth and lead to reduction in asset prices, forcing investors to buy gold as an alternative at least to store some asset value (Reboredo, 2013). A third explanation for the oil gold relation was given by Melvin and Sultan (1990) who show a strong correlation between oil and gold through the export revenue channel. When the oil prices, hence revenues, rise, the oil-exporting countries increase the proportion of gold in their portfolio for diversification benefits. Such an increase in demand for gold during rising oil prices leads to increase in gold prices. All these explanations support the argument that oil and gold prices follow similar behavioral patterns.

In this paper, we aim to analyze the cointegration and causal relation between oil and gold prices in India. Our study would extend the literature in several ways. *First*, in contrast to the studies mentioned above, we argue that the relation between oil and gold may be mis-specified since the traditional causality tests assume a linear relation between the variables (Hiemstra and Jones, 1994; Benhmad, 2012; Wang and Wu, 2012). Such models may no longer be suitable due to the increasing tendency of commodity prices to behave like financial assets (Jain and Biswal, 2016). Moreover, in the post 2008 global financial crisis period, the oil and gold prices have shown extreme fluctuations (see Fig. 1). The nonlinear relation between gold and oil could arise due to the effects of economic

E-mail address: satishwar1985@gmail.com.

http://dx.doi.org/10.1016/j.resourpol.2017.01.003
Received 19 August 2016; Received in revised form 3 January 2017; Accepted 3 January 2017
Available online 07 January 2017
0301-4207/ © 2017 Elsevier Ltd. All rights reserved.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Supply chain resilience and internal integration: an empirical examination of different visibility categories

Santanu Mandal

Department of Operations and IT,
IBS, Hyderabad, India
Email: shaan.nitw@gmail.com

Abstract: Supply chains need to be resilient to fight back the increasing environmental uncertainties. The current study complements the growing literature on resilience by exploring the influence of different visibility types on the development of supply chain resilience and how the same affects supply chain performance. Further, the current investigation explores the inter-relationship between different visibility types and their dominant role in the development of supply chain resilience. Further, our investigation has considered the moderating influence of internal integration on the proposed linkages between different visibility types and supply chain resilience. Survey-based data collected from 207 supply chain professionals largely support the proposed relationships. It has been observed that internal integration positively moderates the relationships between supply, market and demand visibility with supply chain resilience.

Keywords: supply chain resilience; demand visibility; supply visibility; market visibility; technological visibility; environmental visibility.

Reference to this paper should be made as follows: Mandal, S. (2017) 'Supply chain resilience and internal integration: an empirical examination of different visibility categories', *Int. J. Business Performance Management*, Vol. 18, No. 2, pp.216–235.

Biographical notes: Santanu Mandal is currently an Assistant Professor in the Department of Operations and IT at IBS, Hyderabad, India. He has been the Visiting Scholar (2012–2013) at Spears School of Business, Oklahoma State University. His research interests include supply chain management, customer relationship management and operations management.

1 Introduction

Supply chain resilience has recently gained attention of researchers and academicians as a result of increasing number of disruptions and calamities. The changing business scenarios have given the impetus to design various supply chain capabilities that can enable the concerned firm to react to these calamities in a proactive manner. Such a backdrop have led to the development of supply chain resilience that helps a firm to restore its supply chain operations once faced with a disruption (Brandon-Jones et al., 2014). Increase in supply chain disruptions have seen a growing trend over the past decade. For e.g. the incidents and losses faced by Dole, Ericsson, Ford and Land Rover offers several insights into managing these kinds of disturbances (Martha and

Copyright © 2017 Inderscience Enterprises Ltd.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Managing Human Resources, the Fedex Way

Author's Details:

[1] **Dr. V.S.P.Rao**, Professor and Dean at IBS, Room no: C- 206, 2nd floor, C-Wing, IBS college campus, Dontanapally, Sankarpally Road, Hyderabad, Telegana-501203. [2]**Sharda Singh**, Research scholar at IBS, Room no: D- 211, 2nd floor, D-wing, IBS college campus, Dontanapally, Sankarpally Road, Hyderabad, Telegana-501203.

Abstract:

"Federal Express Corporation (FedEx) invented the express transportation and logistics industry in 1973. The company offered a service to ship packages of many sizes over both short and long distances. Speed and reliability were the core strengths of the company. Frederick Smith, the founder believed right from the inception that in order to stay ahead of competition and to deliver value to customers, he had to create a stimulating workplace and encourage his employees to give their best. FedEx encouraged employees to come out with innovative solutions apart from delivering documents and packages on time. It followed the people first policy at all times and shared the benefits of progress with employees. There was clear communication at all levels. There were sincere and genuine efforts to upgrade skills and competencies of employees through constant training sessions. Employee development was given top priority. The company had put excellent reward programs in place. It went out of the way to attract and retain talent through excellent HR practices. The case study throws light on how those HR best practices have helped the company to outwit competition and deliver unmatched value to customers all over the globe consistently".

Key words: *FedEx, HR practices, People-Service-Profit Philosophy*

JEL classification code: J5

INTRODUCTION

In 2014, FedEx delivered more than 10 million packages to customers in more than 220 countries and territories. It had 90,000 fleet vehicles, 650 planes and 300,000 employees running the show all over the globe. With a brand portfolio of transportation, e-commerce and business services, FedEx had annual revenues of nearly and 47 billion. Consistently ranked among the world's most admired and trusted employers, FedEx was known for its employee friendly policies and practices right from the inception. It was among the first few companies in the world to develop a formal HR policy that viewed employees as invaluable assets. The company realized the necessity of developing rapport and building trust with its employees in order to deliver value to customers consistently. To this end, it came out with a people-service-profit philosophy (PSP) (*Refer to Exhibit 1*) that recognized the value of employees as one of the key elements of company success. During the four decades of its operations, FedEx laid a solid foundation for innovative HR practices that, in a way, propelled the company to the top spot in the package and freight transportation business. It was actually a class room project at Yale University assigned to Fred Smith (Smith) that led to the formation of the company in 1973. To compete effectively, Smith felt that all businesses required sharing information, resources, documents, materials with all stakeholders almost on a daily basis. There was an urgent need for reliable and speedy delivery of time-sensitive documents and packages so as to meet the growing needs of an ever expanding market. By delivering documents overnight, which was a revolutionary idea at that time, Smith paved the way for the emergence of express transportation and logistics industry. He proposed a new concept of picking up and delivering cargo from point A to point B by a company operating its own aircraft, depots, posting stations and delivery vans. The carrier would collect packages from pickup stations and carry the same to a central clearing house, from where the items would get sorted out and sent to respective destinations in a quick and meticulously careful manner. Smith got only a "C" grade for the project, but held on to the idea and founded the Federal Express Corporation (original name) in 1971 in Little Rock, Arkansas. Smith moved the company to Memphis in 1973. Memphis was chosen because of its central location within the US and because Memphis International Airport was rarely closed due to bad weather.

Background

The company began service in 25 cities with a fleet of 14 Dassault Falcon aircraft and 389 employees in 1973. The planes were relatively small in size, collected packages from airports every night and brought them to Memphis, where they were immediately sorted. They were subsequently flown to airports nearer to their

Electronic copy available at: https://ssrn.com/abstract=3[illegible]

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

International Journal of Research
Available at https://edupediapublications.org/journals
e-ISSN: 2348-6848
p-ISSN: 2348-795X
Volume 04 Issue-17
December 2017

Dynamic Reconfiguration of Communication Hubs during Offensive Military Operations

Akella Amarendra Babu[1], Siva Prasad Nadakuduru[2] & K.K Baseer[3]
[1]St. Martin's Engineering College, Dhulapally, Secunderabad, Telangana State, India,
[2]IBS, Hyderabad, India, [3]SVEC, Tirupati, Andhra Pradesh, India

Abstract:

In offensive military operations, the communication hubs move swiftly to provide multi-media communications to the fighting forces. As the fighting formations move forward with the progress of operations, the communication hubs also move forward. Existing dynamic routing algorithms update the configuration tables, but cannot converge quickly. In this paper, we present a dynamic and adaptive reconfiguration routing algorithm which would make the communication system transparent to the movement of fighting formations and improve the success rate of packet delivery.

Keywords

Dynamic reconfiguration, communication hubs, military operations.

1. Introduction

In battlefield, the armed forces conduct offensive operations to win over the enemy and occupy the ground. During offensive military operations, the forces move forward swiftly. The commanders at various levels communicate with one another to coordinate the movement of troops. Therefore communications take vital place in the offensive operations. In conventional warfare scenario, communication equipment was integral part of the formations and commanders at various formation headquarters were provided with radio sets to communicate with formations / troops under their command. The radio sets provided basic voice communication only. As the formation moves forward, the communication equipment which is integral to that formation also moves along with it.

Mobile Radio Engineering Network Communication Centers (MRENCC) were developed during 1980s to provide networked communication support to the troops on move to provide audio and data communications. It is based on the Radio Relay links networked using electronic switches and routers. The routing algorithms implemented on these routers were primitive.

1.1. Topology of the MRENCC

The MREN Communication Center (MRENCC) consists of MREN network terminals which are based on vehicles. A model of MREN terminal is shown in figure 1.1. These terminals are equipped with the radio relay links, switching / routing equipment. A formation hooks on to the communication center using the mobile communication terminals which are integral part of that formation. The MREN Communication centers are inter-linked with one another in mesh topology forming a grid which covers certain area of operations. As the formations move forward, they hook on to the nearest MREN center. As the operations progress and formations move forward, a new MREN center is moved ahead and established to extend the grid in the direction of offensive operations. Therefore, the formations are provided with communications continuously while on move.



Figure 1.1: Mobile Radio Engineered Network Terminal

1.2. Tactical Communication System (TCS)

As the technology changed, the conventional warfare has given way to modern warfare. Besides the three dimensions of war that is, land, water and air, two more dimensions are added. The additional two dimensions are electronic warfare and information warfare. These two dimensions of war are playing vital role in winning the battles. The commander needs data, video and information besides voice communications. Modern command and control systems like Battlefield Management System (BMS), Battlefield Surveillance Systems (BSS), Command, Information and Decision Support Systems (CIDSS) and tactical Command, Control, Communication and Information systems (C3I) are introduced to support fire power, night fighting, surveillance systems and night vision devices [1].

To support the above command and control system, Tactical Communication Systems (TCS) are developed.

HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

International Journal of Electronics and Communication Engineering and Technology (IJECET)
Volume 8, Issue 3, May-June2017, pp. 84–94, Article ID: IJECET_08_03_010
Available online at
http://iaeme.com/Home/issue/IJECET?Volume=8&Issue=3
ISSN Print: 0976-6464 and ISSN Online: 0976-6472
© IAEME Publication

DEVELOPMENT OF MITTHAR-THE COMPANION ROBOT FOR LONELY ELDERLY PEOPLE

K. Padma Vasavi
Professor, ECE Department, SVECW, Bhimavaram, India

N. Udaya Kumar
Professor, ECE Department, SRKREC, Bhimavaram, India

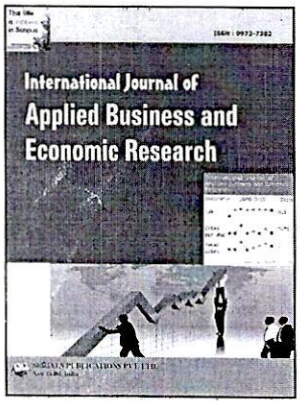
N. Siva Prasad
Assistant Professor, Operations and IT Department,
IFHE University, IBS Hyderabad, India

ABSTRACT

Human-Robot interaction research is still relatively new compared to traditional service robots used to deliver hospital meals or vacuum cleaning or providing security services. The exponential increase rate in the elderly population across the globe made the service robots for personal use as the need of the hour. The proposed robot acts as a companion for the elderly people serves them in wide range of applications such as: communication that enables the elderly person to be in touch with his family, friends or care professionals; Safety measures in terms of reminders for medication fall detection and alert along with a emergency notification system; diary making which helps the care recipient to improve his daily life by noting and updating his daily agenda, keeping and dispensing his personal items; entertainment which improves his mood by means of playing his favourite media or by cognitive exercises and brain stimulating games. The Unique Selling Point (USP) of the proposed robot lies in the synergic combination of the features of a mobile companion robot with that of a stationary "smart home" solution. The mobile robot can navigate autonomously, or by means of voice commands given by the user. It can give remainders about their medication, give alerts to their care takers if any fall is detected , keeping and dispensing medicines, keys, wallet and other items that may be frequently be required by elderly and providing interactive media access for entertainment. It can also stimulate the brains of the care recipient by means of games deployed in it.

Keywords: Companion Robot, Elderly, fall detection, Landmarks, Voice recognition.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)



International Journal of Applied Business and Economic Research

ISSN : 0972-7302

available at http: www.serialsjournal.com

© Serials Publications Pvt. Ltd.

Volume 15 • Number 16 • 2017

Exploring the Impact of Organization Culture on Employees' Work Performance using Structual Equation Modeling (SEM) Approach

H. Moideen Batcha[1], N. Akbar Jan[2], A.K. Subramani[3] and R. Lumina Julie[4]

[1]*Professor & Head, Department of Management Studies, Vel Tech High Tech Dr. Rangarajan, Dr. Sakunthala Engineering College, Avadi, Chennai, Tamil Nadu, India. Email: hmoideenbatcha@gmail.com*

[2]*Associate Professor, Department of Management Studies, Vel Tech High Tech Dr. Rangarajan, Dr. Sakunthala Engineering College, Avadi, Chennai, Tamil Nadu, India. Email: akbarjan.1975@gmail.com*

[3]*Assistant Professor (Sl. Grade), School of Business Studies, Sharda University, Greater Noida, Uttar Pradesh, India.. Email: ak.subramani@sharda.ac.in*

[4]*Research Scholar, Anna University, Chennai, Assistant Professor, Department of Management Studies, Vel Tech High Tech Dr. Rangarajan, Dr. Sakunthala Engineering College, Avadi, Chennai, Tamil Nadu, India. Email: luminarajasekeran@gmail.com*

ABSTRACT

The prime aim of the study is to explore the impact of organizational culture on employees' work performance using Structural Equation Modeling (SEM) approach. The exploratory research design was adopted. This study explored the impact on organizational culture on employees' work performance at designer industry. Three designer organizations from Chennai was chosen and survey was conducted among 300 samples from those companies using structured questionnaire. The survey questionnaire has two main constructs such as organization culture and employees' job performance. The results of the study indicates that organizational culture is having impact on employees' work performance.

Keywords: Organizational culture, employee performance, job performance, organizational performance, work performance, Akbar Jan and Subramani SEM.

1. INTRODUCTION

Design industry in India is characterized by many small to medium sized "innovative" firms. There are a few well organized design companies with high employment rates. These firms offer multiple specialties and serve more or less as one-stop-shop for design needs (marketing, arts, publication etc.). Indian government is taking initiatives to improve the state of design industry in India and opening doors for satisfying employment

THE ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Detection of Dissimilarity Among Different Indian Banks: An MDS Approach

Subhabaha Pal, Kaushik Bhattacharjee** and Satyabrata Pal****

This paper addresses the aspect of detection of dissimilarity (in terms of 10 performance indicators) existing among major Indian banks. Towards attainment of the goal the well-known Multidimensional Scaling (MDS) approach has been employed. The interesting outcome of the paper is that the MDS technique is capable of discerning the dissimilarity (in relative terms) existing in the overall performance behavior (based on a number of relevant performance parameters) in the case of 37 leading Indian banks during the period 2004-05 to 2013-14 based on data obtained on yearly basis for this purpose. The dynamics of the overall performance behavior over time (year after year) during the above-mentioned period with respect to the parameters studied has been obtained. MDS analysis reveals that the four banks—SBI, ICICI, AXIS and PNB—differ significantly from the other 33 banks in each year in the mentioned period. Thus, MDS approach brings out an important feature related to inter-banks' differentiating status where a comparison of different banks is performed with the help of several attributes or performance indicators. In the introduction section, an exhaustive and interesting review of the major research works undertaken on the performance of Indian banks (available in literature as surveyed by us) has been presented.

Introduction

Banks are the backbone of a country's economy.[1] The commercial banks play a vital role in the economy for two reasons: they provide a major source of financial intermediation and their checkable deposit liabilities represent the bulk of the nation's money stock (Yue, 1992). As banks are seen as special, given their pivotal role in providing credit to enterprises, a great deal of attention is given to the performance of banks, expressed in terms of competition, concentration, efficiency, productivity and profitability (Bikker and Bos, 2008). Since many of these indicators cannot be observed directly, various indirect measures in the form of simple indicators or complex models have been devised and used in theory and in practice (Bikker,

* Assistant Professor-IT & Systems, T A Pai Management Institute, Manipal, India. E-mail: subhabaha@tapmi.edu.in

** Associate Professor-Finance, T A Pai Management Institute, Manipal, India; and is the corresponding author. E-mail: kaushik07@tapmi.edu.in

*** Honorary Visiting Professor, Indian Statistical Institute, Kolkata, India. E-mail: spbbr18@gmail.com

[1] "Banking Industry: Backbone of Indian Economy", available at https://www.bharatbook.com/blog/banking-industry-backbone-of-the-indian-economy/

© 2017 IUP. All Rights Reserved.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The Empirical Economics Letters, 16(9): (September 2017) *ISSN 1681 8997*

Factors Affecting Non-performing Loans/Assets in the Public Sector Banks of India

Laila Memdani*, Shilpam Dubey and Suresh K.G.*****

IBS Hyderabad, IFHE University, India

Abstract: This paper aims to explore the determinants of Non-performing Loans (NPLs) in the Public Sector Banks (PSBs) in Indian Banking sector. The Non-performing Assets (NPAs) in the PSBs are increasing rapidly and are eroding profitability of these banks. Data for all the banks are collected from the Reserves Bank of Inida's (RBI's) website from 2005 to 2015. The variables are categorized into two categories: bank specific factors and macroeconomic factors. The banks are divided into two categories: PSBs and private banks (PBs) and a dummy for ownership is used. PSBs are assigned the dummy one and PBs which include Indian private and foreign banks are assigned zero. The Hausman Taylor model is applied. Results indicate that the bank specific variables are not significant but macroeconomic variables are significant and the ownership dummy is also significant. Therefore government can concentrate on macroeconomic fundamentals to control NPAs. It is also suggested to increase private sector participation or private equity and control over the management of these banks to improve their efficiency.

Keywords: Non Performing Loans/Assets, Public Sector Banks, India, Hausman Taylor model

1. Introduction

Non-performing Assets (NPAs) of banks in India have started rising visibly from the fiscal year 2014, but particularly 2016 has brought with it a lot of bad news for the Indian banking sector. Almost all of the attempts have failed, instead, the state of the stressed assets has exacerbated despite these attempts. Also, to add to the woes, investments are falling along with the credit. Bad loans are breaking all records, reaching levels where the provisioning has become very difficult. Total NPAs and restructured loans of SCBs soared to 11.5 % of total advances till March 2016. In just two quarters between March and September 2016, it steeply rose to 9.1 per cent from 7.8 per cent reaching 12.3 percent (Financial Stability Report, RBI, 2016).

Since 2011-12, scheduled commercial banks, SCBs have witnessed a slowdown in their growth. This period is coincident with the rise of NPAs too. Corporate sector started turning to other sources of financing corporate bonds and commercial papers (Economic Survey 2015-16, Government of India). One of the major reasons behind India's loan problem is the concentration of loans in the large companies. The corporate sector

* and *** Teacher. ** Student.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

Journal of Asia Entrepreneurship and Sustainability
www.asiaentrepreneurshipjournal.com

Sustainable Development Motives
A scale development study

Sode Raghavendra
Kalaa Chenji
Department of Human Resource & Soft Skills
ICFAI Business School, The ICFAI Foundation of higher education
(Declared as Deemed to be university)
Dontanapally Campus, Shankar Pally Road, Hyderabad
Telangana – 501203
soderaghavendra@gmail.com
chenjikala@gmail.com

Abstract

Sustainable development motives are well researched but very less focus is given to identify the factors. The present study examines sustainable development motives by factor analysis to identify the underlying factors. The dataset consisted of 283 responses from National Stock Exchange listed companies across India. The result identified three sustainable motives through factor analysis viz., Moral motives, Profitability motives and legitimate motives. The article proposed definition for three motives along with managerial implications.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

© 2017 Journal of Asia Entrepreneurship and Sustainability Vol XIII, Iss 3, October 2017
RossiSmith Academic Publications, Oxford/UK, www.publicationsales.com



International Journal of Economic Research

ISSN : 0972-9380

available at http: www.serialsjournal.com

© Serials Publications Pvt. Ltd.

Volume 14 • Number 8 • 2017

The Starring Role of Demographic Variables on Discernment of Organizational Climate in Information Technology Industries, in Chennai City

P. Selvaraju[1], A. K. Subramani[2], N. Akbar Jan[3] and C. Mohan[4]

[1] *Professor, Department of Mathematics, Vel Tech Multitech Dr Rangarajan Dr Sakunthala Engineering College, Avadi, Chennai, Tamil nadu, India, E-mail: pselvar@yahoo.com*

[2] *Assistant Professor (Sl. Grade), School of Business Studies, Sharda University, Greater Noida, Uttar Pradesh India, E-mail: ak.subramani@sharda.ac.in*

[3] *Associate Professor, Department of Management Studies, Vel Tech High Tech Dr. Rangarajan Dr. Sakunthala Engineering College, Avadi, Chennai, Tamil Nadu, India, E-mail: akbarjan.1975@gmail.com*

[4] *Department of Mathematics, Vel Tech High Tech Dr. Rangarajan Dr. Sakunthala Engineering College, Avadi, Chennai Tamil Nadu, India, E-mail: vrvpun@gmail.com*

Abstract: The organizational climate plays a vital role in determining the organizational performance. In supportive organization climate, the attrition rate will be low, which will result in higher productivity that all would motivate the employees to perform enthusiastically. Employees will utilize their knowledge and skills in everything they design, develop and serve. Organizational climate is an essential element of IT companies if the value and potential of its people is to be harnessed and grown. The most important issue in the IT sector are employee turnover and attrition. When employees are happy with their climate of the organization, they are committed to stay with the organization and are unwilling to exit from their current job. The purpose of the study is to assess the impact of demographic variables on discernment of organizational climate in Information Technology industries in Chennai city using inferential analysis tools such as Chi-square test, independent sample t test, One-way ANOVA, Correlation analysis and Friedman Test. The results of the study revealed that there is impact of demographic variables on discernment of organizational climate in Information Technology industries.

Keywords: Organizational Climate, Discernment, demographic variables, Information Technology,

1. BACKGROUND OF THE STUDY

Organizational Climate is the process of quantifying the "culture" of an organization, it precedes the notion of organizationalculture. Organizational Climaterefers to the team spirit at the Organization level.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
HE ICFAI FOUNDATION FOR HIGHER EDUCATION
-med-to-be-University Under Section 3 of the UGC ACT, 1956)

JOURNAL OF APPLIED BUSINESS AND ECONOMICS

An Empirical Analysis of Macroeconomic Variables Affecting Foreign Exchange Reserves Accumulation in India

Author(s): Aruna Kumar Dash, C S Shylajan, Subhendu Dutta

Citation: Aruna Kumar Dash, C S Shylajan, Subhendu Dutta, (2017) "An Empirical Analysis of Macroeconomic Variables Affecting Foreign Exchange Reserves Accumulation in India," Journal of Applied Business and Economics, Vol. 19, Iss.5, pp.69-80

Article Type: Research paper

Publisher: North American Business Press

Abstract:

This paper investigates the determinants of foreign exchange reserves in India by using Auto Regressive
Distributed Lag (ARDL) model during 2000:Q1 to 2014: Q4 by using the variables such as foreign exchange reserve, nominal exchange rate, inflation, current account deficit, trade openness and short term debt/GDP. We found that in the long run, variables such as inflation and short term external debt/GDP affects the foreign exchange reserves. One percent increase in inflation reduces the foreign exchange reserves by 0.12% where as one percent increase in short term external debt/GDP increases the foreign exchange reserves by 0.46%. On the other hand, in the short run, exchange rate affects positively foreign exchange reserves of India.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

ASCI Journal of Management 46 (1) Spl: 85-92
Copyright © 2017 Administrative Staff College of India

M. Raja Shekhar Reddy*, Nasina Jigeesh** and Prabhu Kumar***

Pharmaceutical Outsourcing: Competitive advantage for India

Abstract

The paper analyses the response of the Indian pharmaceutical industry to the challenges of new drug discovery across the globe and the institutional changes in its domestic environment driven by economic liberalization and intellectual property reforms. The pharmaceutical Multi National Companies (MNC) in the US, Europe and Japan are increasingly facing the pressure of cost escalation and the need to bring new drugs to the market in time. The result is that the MNCs outsource the drug development, manufacturing and clinical trials to pharmaceutical firms in India and China to bring down costs and save time. It is in this context that the contract research and manufacturing services in the Indian Pharmaceutical Industry is gaining currency. The paper describes how some select Indian firms in this space have attained superior competitive advantage through optimal configuration of their resources and competences. In this process, Indian pharmaceutical industry can become one of the major drivers of the 'Make in India' initiative of the Government of India to promote manufacturing.

Introduction

Indian Pharmaceutical industry has made great strides since 1991, with the opening up of Indian economy to the forces of Liberalization, Privatization and Globalization (Rao, P.M. 1998). A look at the turnover of the Indian Pharmaceutical industry shows just how important these forces were to propel growth. As of 2015, the industry turnover stood at 21 billion USD of which the domestic market contributed to 12 billion USD (IMS Health, 2015). The balance 9 billion USD came from exports. Today, India is the fourth largest market by volume and thirteenth largest by value. In addition, India, with more than 175 US FDA-approved manufacturing facilities, is quickly emerging as a global hub for Pharmaceutical companies to outsource research, manufacturing services and clinical trials. The Indian contract research and manufacturing services market is expected to reach US$ 18 billion by 2018 (CARE Ratings, 2015).

* Associate Professor, Centre for Innovation and Technology, ASCI, Hyderabad, India

** Professor, Department of Operations, IBS Hyderabad

*** Professor and Director, School of Management Studies, JNTUH, Hyderabad

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Collaborative Team Learning Contributions to the Knowledge Management Process, Leadership, and Culture in a Multinational Indian IT Company

Veena Kandukuri
Institute of Chartered Financial Analysts of India (ICFAI), Hyderabad, India

Jigeesh Nasina
Department of Operations & Information Technology
IBS Hyderabad, IFHE University, India
Corresponding author: jigeeshn@gmail.com

ABSTRACT

Collaboration among individuals in the workplace creates a team environment that provides faster access to knowledge, facilitates information sharing, and ensures multi-directional information flow that allows employees to collectively achieve project-based goals. Such an environment not only enhances learning, but also fosters the creation of new ideas and information. In the information technology (IT) industry, different teams work on different modules or functions, and team members have varied skills and experience, each occupying a different position. This paper investigates collaborative team learning and its contribution to the knowledge management (KM) process, leadership, and culture in a large multinational Indian IT company with more than 100,000 employees. The authors interviewed 21 members of six teams working on different projects using a questionnaire that comprised 13 items. The results indicate that collaborative team learning helps to develop sophisticated and ethical intelligence-gathering mechanisms, to understand the revenue-generating potential of knowledge assets, and to develop strategies for marketing and selling these assets. The results also show that collaborative team learning helps to encourage and facilitate knowledge sharing and to create customer value. The teams preferred that KM culture be strengthened first in an IT organization, ahead of KM process and leadership.

Keywords: Knowledge management, learning, collaboration, information technology industry

Volume 12, Number 2, June 2017

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Omega 66 (2017) 212–223

Contents lists available at ScienceDirect

Omega

journal homepage: www.elsevier.com/locate/omega

Closed-loop supply chain configuration for new and reconditioned products: An integrated optimization model

Jighyasu Gaur [a,1], Mehdi Amini [b,*,2], A.K. Rao [a,3]

[a] Department of Operations and IT, ICFAI Business School (IBS) Hyderabad, ICFAI Foundation for Higher Education (IFHE) University, Shankerpally Road, Hyderabad, A.P. 501203, India

[b] Department of Marketing and Supply Chain Management, Fogelman College of Business & Economics, The University of Memphis, Memphis, TN 38139, USA

ARTICLE INFO

Article history:
Received 19 December 2014
Accepted 30 November 2015
Available online 6 February 2016

Keywords:
Operations management
Marketing
Case study
Product life cycle
Production planning and control
Mathematical programming

ABSTRACT

Closed-Loop Supply Chain Management (CLSCM) is considered as a strategic response to the call for corporate sustainability while further expanding the scope of value creation to include product reconstruction. The Closed-Loop Supply Chain (CLSC) performance is directly related to the CLSC network design. The CLSC network design, with long-term and strategic connotations, involves selection of an integrated network of partner organizations to be engaged on one hand in the forward supply chain processes relevant to families of existing and new products and also involved in reverse supply chain activities relevant to reconstruction of the returned products. At the tactical level, Closed-Loop Supply Chain Configuration (CLSCC) attempts to address issues pertinent to launch of a new product and its reconstruction. The CLSC network design is well studied in the current literature, but addressing the CLSCC is neglected. To study the CLSCC problem we: (a) develop an integrated optimization model for problem; (b) present a real-world case study of a battery manufacturer; (c) based on the case study, we conduct a comprehensive set of computational experiments followed by a series of what-if analyses to compare profitability of the Forward Supply Chain Configuration (FSCC) versus the CLSCC; and (c) discuss the key observations and managerial implications drawn from the computational experiments, applicable to other real-world instances. The significant outcomes of the study suggest that: (i) performance of the firm's base case integrated CLSCC model is significantly better than the current supply chain model (ii) the sales-price ratio of new battery is found to be negatively related with the maximum acquiring price of used batteries; (iii) combination of sales price ratios of new and reconditioned batteries determines the total net profit for a given return rate. Finally, important managerial insights and scope for future research are discussed.

Published by Elsevier Ltd.

1. Introduction

The scope of value creation in traditional supply chain management requires engagement of the partner organizations in design, sourcing, manufacturing, marketing, and distribution of innovative products to meet the needs of the end customers, while achieving a desirable balance between the two critical performance measurements, responsiveness and efficiency [1–3]. Emphasis on corporate sustainability potentially extends the current value creation span to include product reconstructions. Product reconstruction requires an integrated system of activities which is known as Closed-Loop Supply Chain (CLSC). CLSC is defined as "the design, control and operation of a system to maximize value creation over the entire life-cycle of a product with dynamic recovery of value from different types and volumes of returns over time" [4]. In the context of CLSC, product reconstruction demands supply chain partners to be involved in recycling, remanufacturing, and refurbishing/reconditioning of products offered to the marketplace [5,6].

Pierce II [6] provides definitions and differences between recycling, remanufacturing, and refurbishing/reconditioning. Recycling is defined as the process by which a product is broken down into its constituent parts, which are then used in the manufacturing of new products. Aluminum, glass, plastics, electronic products, and rubber are usually known to be recyclable products. The US consumer electronics industry in 2013, for instance, recycled 620 million pounds of electronics with Apple, Best Buy, Dell, and DIRECTV each recycled more than 125 percent of the consumer hardware recycling goals set by Consumer Electronics Association (CEA) for the year 2013[4]. Remanufacturing, on the other hand, is a value recovery

* Corresponding author.
E-mail addresses: jgaur.ibs@gmail.com (J. Gaur), mamini@memphis.edu (M. Amini), raoarza@yahoo.com (A.K. Rao).
[1] Tel.: +91 9010722557.
[2] Tel.: +1 901/678 2479.
[3] Tel.: +91 9866015561.

[4] http://www.environmentalleader.com/2014/04/21/electronics-recycling-sets-record/, last retrieved on August 12, 2015.

http://dx.doi.org/10.1016/j.omega.2015.11.008
0305-0483/Published by Elsevier Ltd.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

A Study on the Development of Entrepreneurial Skills by Masonry Workers Migrating from Rural to Urban Areas

*R Raghunath Reddy**

The present paper attempts to understand the entrepreneurial skills developed by migrant masonry workers in the states of Andhra Pradesh and Telangana by examining the nature of change in working skills that migration brings in the people who migrate from rural to urban areas. It is observed that the decision to migrate is taken by individuals or by the household as expressed by the 60 seasonal workers who were interviewed. The reason for the decision is based on factors like no income-generating opportunities at the place of origin and more opportunities at the place of destination, which are referred to as the push and pull factor. The survey reveals that over a period of 15-20 years, the migrant workers attain the skills of masonry and become independent contractors.

Introduction

History shows that migration in India is not a new phenomenon and people have shifted their residences for a variety of reasons such as livelihood, employment, environmental shocks, and religious, social and political conflicts. Migration is the mobility of people changing their residential locations across boundaries for reasons which are probably voluntary or involuntary or both. Over the years, migration from the rural to urban areas in search of livelihood has gained significance. It could be attributed largely to distress, complete or partial collapse of employment generation in rural areas, financial difficulties related to agriculture, natural calamities, etc.

Certain groups of people plan their migration, and for some, it is spontaneous. The motives of people who are migrating may differ such as people migrate to provide better social and financial environment and education to their families. Such category of people support their families even from a long distance. Another category of people migrate to escape from their families and their expectations. This migration happens after conflicts and arguments and may lead to severance of ties with their families. Another category of people migrate for short time to achieve the goal of saving money for building a house or starting a business.

* Ph.D. Scholar, ICFAI University Dehradun, Dehradun, Uttarakhand, India. E-mail: rreddy@ibsindia.org

© 2017 IUP. All Rights Reserved.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
HE ICFAI FOUNDATION FOR HIGHER EDUCATION
-emed-to-be-University Under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/1086-7376.htm

What determines the gold inflation relation in the long-run?

Satish Kumar
IBS Hyderabad, ICFAI Foundation for Higher Education, Hyderabad, India and Indian Institute of Management, Amritsar, India

Received 7 April 2016
Revised 8 November 2016
Accepted 8 November 2016

Abstract

Purpose – The author aims to examine the long-run dynamic relation between gold price and inflation in the Indian context from 1982 to 2015. The author measures inflation using consumer price index and wholesale price index (WPI). However, this study focuses on the long-run dynamic relation between gold price–WPI inflation.

Design/methodology/approach – The author uses Johansen's cointegration technique (Johansen, 1991); single equation error correction model based on Pesaran *et al.* (2001) and Kanioura and Turner (2005); and the Saikkonen and Lütkepohl (2000) approach. The author also uses a time-varying regression framework in level form based on Kalman filter to examine the dynamic nature of gold–WPI relation.

Findings – The author finds no evidence of cointegration between gold and WPI. However, The author reports a significant dynamic relation between gold and inflation using a Kalman filter framework, and the comovement between these variables has in fact increased in the past decade. The results further indicate that variation in gold's sensitivity to inflation can be explained by real effective exchange rate which supports the notion of using gold as an alternative to paper currency. Moreover, the WPI beta of gold is found to be predicted by both short- and long-term interest rate changes highlighting the monetary value of gold as a valuable asset.

Practical implications – From an emerging economy point of view, the results have implications for policy makers, particularly the central banks. The results of this paper caution the Reserve Bank of India against increasing its gold holdings as a reserve asset presuming that gold would preserve its purchasing power parity, at the same time providing a hedge against inflation.

Originality/value – To the best of the author's knowledge, this is the first study to examine the gold price–inflation relation in the Indian market for such a long period of time. More importantly, the study shows that the changes in gold's long-term sensitivity to WPI can be forecast using fundamental variables like interest rates.

Keywords Cointegration, Inflation, Gold, Kalman filter

Paper type Research paper

1. Introduction

Does gold have an ability to act as a hedge against inflation? Many studies conducted recently argue in favor of gold as an inflation hedge (Wang *et al.*, 2011; Beckmann and Czudaj, 2013; Shahbaz *et al.*, 2014; Bampinas and Panagiotidis, 2015; Van Hoang *et al.*, 2016). Although gold is no longer followed by the International Monetary Fund since the breakdown of Bretton Woods, it is still accepted as a durable commodity by both investors and researchers across the globe. Given the complex nature of financial markets, portfolio diversification using hedging has become more important. In particular, the researchers argue that the gold price and consumer price index (CPI) are cointegrated and share a common long-term trend. Therefore, gold may be viewed as safe haven for investors to at

Studies in Economics and Finance
Vol. 34 No. 4, 2017
pp. 430-446
© Emerald Publishing Limited
1086-7376
DOI 10.1108/SEF-04-2016-0084

The author is grateful to the editor, Niklas Wagner and an anonymous referee of the journal for their valuable comments and suggestions on the early drafts of the paper. Remaining errors are his.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/1759-5908.htm

The dominant influence of logistics capabilities on integration

Empirical evidence from supply chain resilience

Santanu Mandal
Department of Operations & IT, IBS Hyderabad, Hyderabad, India

Sourabh Bhattacharya
Department of Operations Management, Institute of Management Technology, Hyderabad, India

Venkateswara Rao Korasiga
Department of Operations and IT, IBS Hyderabad, Hyderabad, India, and

Rathin Sarathy
William S Spears School of Business, Oklahoma State University, Stillwater, Oklahoma, USA

Received 18 May 2016
Revised 27 January 2017
31 January 2017
Accepted 31 January 2017

Abstract

Purpose – Using dynamic capabilities theory, this paper aims to posit logistics capabilities (namely information, demand, supply, cooperation and coordination) when integrated at the supply chain level gives rise to supply chain resilience. The current investigation explores further on the inter-relationship among dominant logistics capabilities and integrated logistics capabilities.

Design/methodology/approach – To test the proposed hypotheses, data were gathered from 339 supply chain professionals and were evaluated through structural equation modeling. The measures were pretested through exploratory factor analysis and confirmatory factor analysis and then measures were deployed for final testing.

Findings – Findings suggest that logistics capabilities do exert a strong influence on supply chain resilience through effective logistics integration. Further, these logistics capabilities do share certain inter-relationships among themselves. Supply chain resilience does have positive performance implications. The authors also tested for moderation of cooperation and coordination and proposed an alternate model which found support in post hoc testing.

Originality/value – The study holds immense value for practitioners and managers, as they undersigned that logistics capabilities need to be integrated at the supply chain level for developing overall supply chain resilience. Further, it underscored how the inter-relationship among the individual logistics capabilities varies in the development of supply chain resilience.

Keywords Capabilities, Resilience, Performance, Integration, Supply chain, Logistics

Paper type Research paper

The authors are indebted to Dr Vishal Mishra for his valuable suggestions and comments in the development of the research model. Vishal Mishra holds a master's degree in management studies from MNIT Jaipur (Rajasthan University) and PhD in management (ICFAI University, Dehradun). His teaching interests include business statistics and research methods, and his research interests lie in the areas of business networks, technology acceptance, ICT and financial inclusion, ICT and health care.

International Journal of Disaster Resilience in the Built Environment
Vol. 8 No. 1, 2017
pp. 357-374
© Emerald Publishing Limited
1759-5908
DOI 10.1108/IJDRBE-05-2016-0019

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Emerging Markets Review 32 (2017) 116–129

Contents lists available at ScienceDirect

Emerging Markets Review

journal homepage: www.elsevier.com/locate/emr

Does founder ownership affect foreign investments? Evidence from India

Yogesh Chauhan [a,*], Satish Kumar [b]

[a] Department of Finance and Accounting, Indian institute of management Raipur, GEC Campus, Raipur 492 015, India
[b] IBS (ICFAI Foundation for Higher Education), Hyderabad, India

ARTICLE INFO

Article history:
Received 24 October 2016
Received in revised form 11 May 2017
Accepted 1 June 2017

JEL classification:
G14
G32
G34

Keywords:
Foreign investments
Founder ownership
Earnings management
Emerging market
India

ABSTRACT

We study the effect of founder ownership on foreign investments for Indian firms. We show that foreign investors underinvest in firms with higher level of founder ownership, since these firms are more vulnerable to information problems and expropriation risk. This effect is particularly stronger when founder ownership exceeds a threshold beyond which founders hold effective control on firms. We exhibit that information problems are the main cause of the relation between foreign investments and founder ownership. This is because the relationship is more pronounced in case of business group firms and firms that are engaged in more earnings management.

© 2017 Elsevier B.V. All rights reserved.

1. Introduction

Due to liberalization, foreign capital has gained importance as a source of capital in many markets, particularly in emerging markets where the capital market is yet to be developed (Bekaert et al., 2002). In addition, emerging markets offer more attractive opportunities to foreign investors compared to developed markets, because of their relatively higher growth prospects (Batten and Vo, 2015). Given the growing importance of foreign investments, it is imperative for an incumbent manager to understand the factors that attract foreign investors. Several studies illustrate that corporate governance, both at the firm and country level, is one of the important factors to attract foreign investors (Aggarwal et al., 2005; Leuz et al., 2010). Miletkov et al. (2014), for example, document that foreign investors are inclined to firms with more independent boards. In this paper, we examine how the concern of expropriation by insiders, coupled with poor governance, affects foreign equity investments. Particularly, we study the effect of concentrated founder ownership on foreign investments for Indian firms where concentrated founder ownership is the norm, rather than the exception (Chauhan et al., 2016; Claessens et al., 2002).

The extraction of private benefits by a firm insider or a founder is well documented in the literature, particularly for emerging markets (Claessens and Yurtoglu, 2013; Claessens et al., 2002; Bertrand et al., 2002; La Porta et al., 1999). This is because founders not only decide how the firm would be run, but also how the profits are distributed among shareholders (Claessens et al., 2000).

* Corresponding author.
E-mail addresses: yogesh@iimraipur.ac.in (Y. Chauhan), satishwar1985@gmail.com (S. Kumar).

http://dx.doi.org/10.1016/j.ememar.2017.06.001
1566-0141/© 2017 Elsevier B.V. All rights reserved.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Performance Evaluation Using Ratio Analysis: Public Versus New-Generation Private Sector Banks

B Amarender Reddy and D Sreenivasa Chary***

Stabilization and Structural Adjustment Program of 1991 has brought unprecedented changes in the Indian economy. The post policy initiatives resulted in the abolition of licensing policy, de-reserving the areas for the participation of private entities, disinvestment of government investments in public sector organizations, opening up of the Indian economy for global players in various sectors, disintermediation in the financial markets, reducing the role of public financial institutions, and the emergence of new-generation private sector banks. This paper examines the impact of the entry of new-generation private sector banks on the performance of public sector banks, by analyzing 29 performance-related ratios for 12 years (2004-05 to 2015-16), relating to these banking groups, to determine whether there is any significant difference in their performance. The results indicate that new-generation private sector banks are able to show better performance by judiciously sourcing the funds either from public/market at a cheaper rate of interest and deploying them on deserving assets at less operational costs. The competition warranted the public sector banks to improve their performance, to comply with the profitability considerations and as well realize the social obligations.

Introduction

An efficient and effective financial system is a prerequisite to any country for its overall industrial development. A financial system is said to be efficient and effective only when there is a mix of financial institutions, financial markets and financial instruments to suit the needs of both the savers and users. Indian economy has been witnessing financial liberalization after the responsibility of development of financial system was taken up by the government.

Banks play the vital role of intermediation between the small investors and the deficit borrowers particularly the corporate and help channelize the resources from surplus holders to deficit holders. Prior to 1955, all banks in India were private sector banks. The Banking

* Head, Department of Public Administration, PG College, Osmania University, Secunderabad, Telangana, India. E-mail: amarender1963@gmail.com

** Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India; and is the corresponding author. E-mail: dschary@ibsindia.org

© 2017 IUP. All Rights Reserved.



REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Asian Journal of Women's Studies ›
Volume 23, 2017 - Issue 2

94 0 0
Views CrossRef citations to date Altmetric

Voices from Asian Feminist Activism

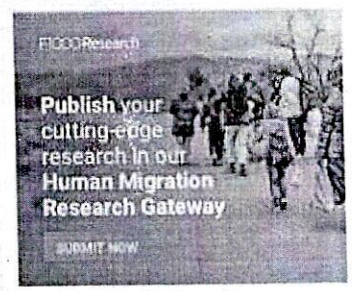
"Mother of orphans"- Sindhutai Sapkal

Kalaa Chenji & Raghavendra Sode

Pages 243-249 | Published online: 19 May 2017

Download citation https://doi.org/10.1080/12259276.2017.1317706 Check for updates







ABSTRACT

This article traces the journey of a woman by the name of Sindhutai Sapkal. In her childhood, she faced discrimination as an unwanted girl child; she was married at

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

International Journal for Modern Trends in Science and Technology
Volume: 03, Special Issue No: 01, February 2017
ISSN: 2455-3778
http://www.ijmtst.com

Finding of Interesting Rules from Association Mining by Ontology and Page Ranking

D.Saravanam[1] | Dr.S.Vijayalakshmi[2] | Dennis Joseph[3]

[1,3]Faculty of Operations & IT, IFHE University, IBS Hyderabad, Telangana, India.
[2]Faculty of Finance, IFHE University, IBS Hyderabad, Telangana, India.

To Cite this Article
D.Saravanam, Dr.S.Vijayalakshmi and Dennis Joseph, "Finding of Interesting Rules from Association Mining by Ontology and Page Ranking", *International Journal for Modern Trends in Science and Technology*, Vol. 03, Special Issue 01, 2017, pp. 46-50.

ABSTRACT

In Data Mining, the usefulness of association rules is strongly limited by the huge amount of delivered rules. Association rule mining is considered as one of the most important tasks in Knowledge Discovery in Databases among sets of items in transaction. To overcome this drawback, several methods were proposed in the literature such as item set concise representations, redundancy reduction, and post processing. However, being generally based on statistical information, most of these methods do not guarantee that the extracted rules are interesting for the user. Thus, it is crucial to help the decision-maker with an efficient post processing step in order to reduce the number of rules. This paper proposes a new interactive approach to prune and filter discovered rules. First, we propose to use ontology's in order to improve the integration of user knowledge in the post processing task. Second, we propose the Rule Schema formalism extending the specification language for user expectations. Furthermore, an interactive framework is designed to assist the user throughout the analyzing task. Applying our new approach over voluminous sets of rules, we were able, by integrating domain expert knowledge in the post processing step, to reduce the number of rules to several dozens or less. Moreover, by using page ranking algorithm, the required data can be mined.

Copyright © 2017 International Journal for Modern Trends in Science and Technology
All rights reserved.

I. Introduction

Today the Web has become the largest information source for people. Most Information retrieval systems on the Web consider web pages as the smallest and undividable units, but a web page as a whole may not be appropriate to represent a single semantic. A web page usually contains various contents such as navigation, decoration, interaction and contact information, which are not related to the topic of the web-page. Furthermore, a web page often contains multiple topics that are not necessarily relevant to each other. Therefore, detecting the semantic content structure of a web page could potentially improve the performance of web information retrieval. Many web applications can utilize the semantic content structures of web pages.

For example, in web information accessing, to overcome the limitations of browsing and keyword searching, some researchers have been trying to use database techniques and build wrappers to structure the web data in building wrappers, it is necessary to divide the web documents into different information chunks. Previous work uses ad hoc methods to deal with different types of web pages

1.1 Existing System

- Appropriate is the first algorithm proposed in the association rule mining field and many other algorithms were derived from it. Starting from a database, it proposes to extract all association rules satisfying minimum

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Pak. J. Biotechnol. Vol. 14 (2) 233 – 237 (2017)
www.pjbt.org

ISSN Print: 1812- 1837
ISSN Online: 2312 -7791

IMPROVED IMAGE SEARCHING USING USER INPUT IMAGE FUNDAMENTAL FEATURE TECHNIQUE

D. Saravanan

Faculty of Operations & IT, IFHE University, IBS Hyderabad, India. Email: sa_roin@yahoo.com

Article received 7.10.2016, Revised 17.4.2017, Accepted 25.4.2017

ABSTRACT

Image processing plays a key role in every human's life today. The use of images has widely increased due to many factors, but technology makes it very easy to upload images from any corner of the world. Information is exchanged via images easily and effectively and is an important mode of communication today. Searching for images on the web has its own advantages as well as disadvantages. The latest technique involves searching the content by using traditional text retrieval, and it never gives any guarantee to find the required information. For searching image content today most of the researchers spend time for creating various indexes to bring the effective result. This research paper brings one image searching technique which uses image feature based searching with the help of image fundamental feature. The experimental results also confirmed that the proposed approach can always retrieve intended targets even with poor selection of initial query points.

Key words: Image processing, Image Retrieval, Image content, Pixels, Data Mining, Knowledge Extraction, Image Query, Image preprocessing.

INTRODUCTION

Content-based image retrieval (CBIR) and the query by image content (QBIC application of computer vision to the image retrieval problem, namely, the problem of searching large database of digital images. "Content-based" colors, shapes, textures (Salton et.al., 1998) or any other information that can be derived from the image itself without referring to. (Saravanan and Srinivasan 2013). That means that the search will examine the actual contents of the image. The term 'content' in this context to analyze image content and searches can be expensive to produce or work on such titles or Meta keywords, the ability to rely on (Oikonomopoulos et al., 2006). Each image is a color map that identifies a ratio of pixels in color similarity by computing retrieve images based on the image will reveal colors that humans possess certain values. Current research by region and by category of multi-colored parts of the spatial relationship of the color ratio is sought. Their study, based on the colors of images it does not depend on one of the most widely used techniques, the image size or orientation. Color and color histograms comparing searches generally, though not the only technique in practice is required (Saravanan and Srinivasan 2012).

EXISTING SYSTEM

The existing Image extraction using users query deal with a single query in a single retrieval session only.

There are no virtual features for session modification and maintenance

They are using short term cross session

In Short session, each image can contain only one virtual feature

The system cannot output the retrieval results to a given query based on a sufficiently large set of training data

The system has no knowledge about which database images are relevant and which are no relevant to a set of known labels, since we do not know the user's intention until the user starts the response iteration.

Disadvantage of Existing System:

1. Unrelated search results occurs
2. Responses are not used
3. No further improvement in Image retrieval

PROPOSED SYSTEM

- The proposed image fundamental feature based system differs from the existing technique by the way
- The user initializes a query session by submitting an image.
- The system then compares the query image to each image in the database and returns the r images that are the nearest neighbors to the query.
- If the user is not satisfied with the retrieved result, the user can activate an Retrieval Response process by identifying which retrieved images are relevant and which are not relevant.
- Based on the retrieved result users can give notification to the system which is relevant and which is not relevant this will store in virtual feature
- Virtual feature can adapt that reference with that image category for future effective retrievals

Advantages of Proposed System:

1. User Response is included
2. Reduces the unrelated searches
3. The images are searched using the image properties
4. Single Image can have multiple concepts

EXPERIMENTAL SETUP

Image Preprocessing: Content based image retrieval system has database for store images and virtual concepts (Barbu, et al., 2012). Before initializing image operation, we must upload images into database based on application. In this application admin have a responsebility to upload images into database. As admin process, he must login into system. After login process, he can view list of image which is available in database If he wants to upload image with corresponding index values he can upload new image into database (Saravanan and Srinivasan, 2011). This process output shown in the fig 4. The image preprocessing steps are shown below



REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Understanding the Determinants Affecting the Continuance Intention to Use Cloud Computing

Dr. Shailja Tripathi
Department of Information Technology and Operations,
IFHE University
IBS Hyderabad, Telangana, India
Shailja.tripathi@ibsindia.org

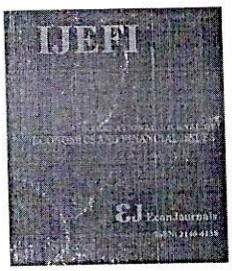
ABSTRACT

The purpose of the paper is to understand the fundamental factors influencing the senior manager's continuance intention to use cloud computing in organizations. A conceptual framework was developed by using the Technology Acceptance Model (TAM) as a base theoretical model. A questionnaire was used to collect the data from several companies in IT, manufacturing, finance, pharmaceutical and retail sectors in India. The data analysis was done using structural equation modeling technique. Perceived usefulness and perceived ubiquity are identified as important factors that affect continuance intention to use cloud computing. In addition, perceived ease of use is found having indirect influence through perceived usefulness. The validated model can be used as a framework for managers to ensure successful implementation of cloud computing. The study extended TAM by incorporating additional variables like perceived ubiquity, perceived costs and perceived risks to explore the determinants of continued intention to use cloud computing.

Keywords: TAM, Cloud computing, Continuance intention



REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)



International Journal of Economics and Financial Issues

ISSN: 2146-4138

available at http: www.econjournals.com

International Journal of Economics and Financial Issues, 2017, 7(1), 448-459.

Contemporary Developments in Behavioral Finance

Mydhili Virigineni[1], M. Bhaskara Rao[2]*

[1]KL University, Guntur, Andhra Pradesh, India, [2]ICFAI Business School, The ICFAI Foundation for Higher Education, Rangareddy, Telangana, India. *Email: mbr.mpb@gmail.com

ABSTRACT

Investors need not be rational for markets to be efficient. The axiom of efficient market hypothesis that it is not possible to earn excess profits because the available information gets factored in instantaneously fell flat due to influence of human behavior on the investment process. Exuberance of investors escalates asset values unduly on the back of financial irrationality. The intersection of human behavior and the investment decisions has since evolved as "behavioral finance." Research demonstrates that investment decision-making process is more human than analytical, owing to behavioral biases. Recent studies in prospect theory and heuristic decision-making process focused more on investor behavior causing market anomalies. At a time when irrational behavior is demonstrated not only in security markets but also in other markets such as property, bullion and commodities, this paper explores the contemporary research in behavioral finance.

Keywords: Behavioral Finance, Capital Market, Financial Irrationality, Irrational Behavior
JEL Classifications: M10, M20, M50

"The fact that people will be full of greed, fear or folly is predictable. The sequence is not predictable." ~ Warren Buffett

1. INTRODUCTION

Investors take irrational decisions notwithstanding high performance technology platforms that enhance the probability of rational decisions. Investors have repeatedly been making the mistake of ignoring the supply response to rising prices in every market. An irrational investor is a normal human being - his/her utility contains benefits that cannot be understood or programmed into a computer (Statman, 2011). The foundation of traditional finance is associated with the modern portfolio theory (MPT) and the efficient market hypothesis (EMH). MPT is a stock or portfolios expected return, standard deviation, and its correlation with the other stocks or mutual funds held within the portfolio (Ricciardi and Simon, 2000). From the academic perspective, investor's behavior is not only related to finance, but also influenced by a combination of psychological, sociological and financial variables making "behavioral finance" truly interdisciplinary (Figure 1). The what, why, and how of finance and investing, viewed from a human and a social perspective is the scope of behavioral finance. It provides explanations to many market anomalies, speculative market bubbles and crashes.

2. EFFICIENT MARKET THEORY

Introduced by Fama (1970) EMH, fairly successful in traditional finance, states that financial prices incorporate all available information and can be regarded as optimal estimates of true investment value at all times. The basic assumption driving EMH is that people behave rationally, allocate their funds optimally and process all available information in the market while making an investment decision. However, this idea is flawed as there have been many instances in the past showing the markets to be behaving irrationally. Basic human behavior towards finance varies from individual to individual and a lot of financial decisions are made emotionally, rather than rationally. The idea of fully rational investors who always maximize their utility and demonstrate perfect self-control is becoming inadequate and inappropriate for the current investment scenario.

Theoretically the EMH rests on three basic assumptions viz., (a) investors in stock markets make decisions with complete rationality by valuing securities to their intrinsic value or true

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

IIM Kozhikode Society & Management Review
Volume 6, Issue 1, January 2017, Pages 42-54
© 2017 SAGE Publications, Article Reuse Guidelines
https://doi.org/10.1177/2277975216676118

SAGE journals

Article

Transmission of Volatility across Asia-Pacific Stock Markets: Is There a Pattern?

Amarnath Mitra[1] and Vishwanathan Iyer[2]

Abstract

The present study attempts to track the transmission of volatility across 11 international stock markets in the Asia-Pacific region over a period of 20 years, which includes both crisis (i.e., contagion form) and non-crisis periods. It also investigates whether the global transmission of volatility follows a pattern. The study contributes to the literature in two ways: (a) it provides a historical map of volatility transmission in the Asia-Pacific region and (b) it identifies the path and pattern of volatility spillover across stock markets in the Asia-Pacific region.

Keywords

Volatility, spillover, financial contagion, bivariate EGARCH, volatility pattern.

[1] ICFAI Business School, IFHE University, Hyderabad, India
[2] T. A. Pai Management Institute, Manipal, Karnataka, India.

Corresponding author(s):
Corresponding author: Amarnath Mitra, ICFAI Business School, IFHE University, Hyderabad, India. E-mail: amarnath.mitra@gmail.com

Introduction

In the last few decades, development in the international financial markets has been characterized by increase in international trade, investments and capital movements across borders, which have led to the integration of geographically separated financial markets. As a result, a market in one country now reacts to the fluctuations happening in markets of other countries and gets affected. In case of stock market returns, it has been empirically established that a market not only gets influenced by its own past innovations (i.e., information) but also by news from other stock markets (Lin, Engle, & Ito, 1994). Researchers have found that increasing integration and openness among national capital markets also increase the exposure one country has to another country's economic and financial turbulence, which leads to higher volatility in the concerned markets (Dungey & Martin, 2007; King & Wadhwani, 1990). Hence, chances of financial contagions (i.e., transmission of volatility during a financial crisis) are likely to be greater if international financial markets are integrated.

The concepts of interdependency should be carefully understood. Interdependency between stock markets implies a much broader notion of interrelations such as correlation, co-movement, co-integration, etc., with respect to both the first and the second order moments (i.e., mean and variance) of the return series. A traditional approach to gauge the extent of integration among international stock markets has been to study the correlation among them over time (Eun & Shim, 1989; Goetzmann, Lingfeng, & Rouwenhorst, 2005).

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

ANATOLIA, 2017
https://doi.org/10.1080/13032917.2017.1408025

Routledge
Taylor & Francis Group

Check for updates

Tourism, trade, and economic growth in India: a frequency-domain analysis of causality

K. G. Suresh[a], Aviral Kumar Tiwari[b], Gazi Salah Uddin[c] and Ali Ahmed[c]

[a]IBS-Hyderabad, IFHE University, Hyderabad, India; [b]Montpellier Business School, Montpellier, France; [c]Department of Management and Engineering, Linköping University, Linköping, Sweden

Downloaded by [Florida State University] at 17:26 03 December 2017

ABSTRACT

We examine causal relationships among the macroeconomic entities tourism and output dynamics in India, using the frequency–domain causality approach. Our results show that there is a bidirectional causality between openness and tourism as well as between output and tourism, at various frequency bands. Hence, this study suggests a multiplier effect of tourism on the Indian economy.

ARTICLE HISTORY
Received 11 January 2016
Accepted 19 November 2017

KEYWORDS
Trade; economic growth; frequency–domain analysis; India

Introduction

Demand for international tourism keeps growing each year. The number of international tourist arrivals exceeded 1.2 billion in 2016, and this number has grown at a pace of 4% for the past seven years according to the UN World Tourism Organization (2016). According to the World Travel and Tourism Council (2017), the direct share of tourism to GDP in India was almost 5,000 billion rupees, or over 3% of GDP, in 2016 and it is predicted to increase by roughly 7% in 2017. This trend is expected to rise by 7% annually during the period of 2017–2027. Furthermore, visitor exports resulted in over 1500 billion rupees, or over 5% of total exports, in 2016 and is expected to increase by roughly 6% per year during the period of 2017–2027.

Tourism development is a part of the overall development strategy for many countries like India, in order to earn foreign exchange receipts, generate employment opportunities, and facilitate economic growth. This has raised interest among economics scholars to study the relationships of tourism with economic growth, international trade and other macroeconomic variables. Four hypotheses have in particular been put forward and tested in the previous research as regards the relationships between tourism and other macroeconomic variables: the Tourism-Led Growth (ToLG) hypothesis (Katircioglu, 2009; Surugiu & Surugiu, 2013), the Growth-Led Tourism (GLTo) hypothesis (Tang & Tan, 2013), the Tourism-Led Trade (ToLT) hypothesis (Goh & Law, 2003), and the Trade-Led Tourism (TLTo) hypothesis. Previous studies have applied various econometric approaches to examine the ToLG, GLTo, ToLT, and TLTo hypotheses. However, these hypotheses have not yet been tested in a frequency-domain framework. In this study, we are testing these hypotheses by utilizing a frequency–domain Granger-causality approach.

From a broad theoretical perspective, four different hypotheses can be tested when studying the relationship between tourism and output growth. First, the growth hypothesis, which is supported when tourism is Granger-causing economic growth. This suggests that historical information on

CONTACT K. G. Suresh sureshkg2020@gmail.com

© 2017 Informa UK Limited, trading as Taylor & Francis Group

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University, Under Section 3 of the UGC ACT, 1956)

DE GRUYTER
OPEN

DOI 10.1515/sbe-2017-0026

MACROECONOMIC AND BANK SPECIFIC DETERMINANTS OF NON-PERFORMING LOANS (NPLS) IN THE INDIAN BANKING SECTOR

MEMDANI Laila
IBS Hyderabad, IFHE University, India

Abstract:

The main objective of the paper is to find out the determinants of NPAs in the Indian Banking sector and to study if these determinants vary across the three different ownership structures viz., public sector banks (PSBs), private banks (PBs) and foreign banks (FBs), of banks in India. The panel data for all the banks from 2005 to 2014 is collected from the official website of Reserve Bank of India (RBI), the Central Bank of the country. The econometric technique of Fixed Effects model and Random Effects model is used for the purpose. The results reveal that Macro economic factors, like log of percapita income (LPCY) and Inflation (INFN), are significantly affecting NPLs in Public Sector Banks (PSBs). In case of private banks (PBs) LPCY is highly significant while bank specific variables like size and total loans to total loans of the banking sector (TLTLBS) are significant at 10% level. For FBs none of the variables were significant.

Key words: *Non-performing assets, Macroeconomic determinants, banks specific determinants*

1. Introduction

The Non Performing Loans (NPLs) of Indian Banking sector are continuously increasing. According to Nair and Iyer (2016), the NPAs of the listed banks in India increased by Rs.1 trillion in the last quarter of 2015. The aggregate net profit of the 39 listed banks fell 98% to Rs.307 crore in the December quarter from Rs.16,806 crore in the year earlier. The provisions made towards NPAs and loss assets wiped out the profits of these listed banks. Out of the 27 banks that reported a quarterly profit, six saw profits plummet more than 70% from a year-ago period (Nair and Iyer, 2016).

The high levels of NPLs have devastating consequences on the banks profitability. Most of the banks are getting losses. There is also the risk of bank failure

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

VERSLAS: TEORIJA IR PRAKTIKA / BUSINESS: THEORY AND PRACTICE
ISSN 1648-0627 / eISSN 1822-4202
http://btp.press.vgtu.lt
2017 18: 64–70
https://doi.org/10.3846/btp.2017.007

PREDICTABILITY AND PREDICTORS OF VOLATILITY SMIRK: A STUDY ON INDEX OPTIONS

Rajesh PATHAK[1], Amarnath MITRA[2]

[1,2] *Department of Finance, IBS, IFHE University, Hyderabad-501203, India*
E-mails: [1]rpathak@ibsindia.org (corresponding author); [2]amarnath.mitra@gmail.com

Received 19 April 2016; accepted 10 October 2016

Abstract. The purpose of this study is to examine the presence of volatility smirk anomaly in index options and its predictability for future returns. The study tests the temporal properties of volatility smirk and further explores the factors determining the anomaly. The daily volatility smirk is computedfor the period 2004–2014 and the first lag of smirk is used in generalized least square (GLS) estimation framework, with set of control variables in two different specifications, to test the predictability as well as the determinants of volatility smirk. The study reports significant presence of volatility smirk in index options with an auto-regressive structure. Smirk predicts marginal returns and the predictability is robust to the control of major risk factors. It is also found that open interest of calls and puts, along with market risk premium and momentum premium, act as significant predictor of volatility smirk. The results are helpful in enhancing returns on investment in Index based funds and designing options strategies from the perspective of volatility risk. The study is first of its kind in the Indian market examining the reasons and consequences of existence of volatility smirk in index options.

Keywords: options, implied volatility, informed trading, moneyness, volatility smirk.

JEL Classification: G1.

Introduction

One of the major anomalies reported in the literature of derivatives is the presence of volatility smirk implicit in the prices of options (see Bates 2003, Xing et al. 2010). Volatility smirk refers to the difference of the implied volatilities of out-of-the-money (OTM) put options and at-the-money (ATM) call options for the same underlying. The presence of volatility smirk in the prices of index and stock options violates the Black and Scholes (1973) options pricing theory (B–S). The B–S theory suggests that every option should imply the same volatility for a given underlying. However, the presence of volatility smirk indicates that implied volatility, as a function of exercise/moneyness for a certain maturity, is a negatively skewed curve for most of the options (Foresi and Wu 2005).

Series of options prices provide insights into the climate of expectations of various market participants. For instance, a call option pays off only when it finishes in-the-money (ITM) implying that the underlying asset price is in excess of the exercise price. On the other hand, a put option pays off only when the reverse is true. Thus, the set of call and put options premium across all exercise prices provides a very direct indication of market participants' aggregate subjective distributions (Bates 1991, 2000). Therefore, an assessed downside risk in the market will lead "put options with exercise prices well below the current spot price"(OTM puts), being priced higher than "calls with exercise prices close to the spot price: (ATM calls). Large downward movements in the market make the "puts" more likely to finish ITM than the "calls"and results in steeper volatility smirk. Pan (2002) reports that investors tend to choose OTM puts to express their concerns about possible future negative jumps, thus making OTM puts more expensive.

The characteristics of volatility smirk and reasons thereof have been thoroughly analyzed for index options (Bates 1991, Pan 2002, Chen and Xu 2014) as well as stock

Copyright © 2017 The Authors. Published by VGTU Press.
This is an open-access article distributed under the terms of the Creative Commons Attribution-NonCommercial 4.0 (CC BY-NC 4.0) license, which permits unrestricted use, distribution, and reproduction in any medium, provided the original author and source are credited. The material cannot be used for commercial purposes.

To link to this article: https://doi.org/10.3846/btp.2017.007

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The influence of organizational culture on healthcare supply chain resilience: moderating role of technology orientation

Santanu Mandal
Department of Operations and IT, IBS Hyderabad, Hyderabad, India

Abstract

Purpose – This paper aims to explore the influence of dimensions of organizational culture, namely, development culture, group culture, rational culture and hierarchical culture, on healthcare supply chain resilience (HCRES). Further, the study explored the moderating role of technology orientation on organizational culture dimensions and healthcare resilience linkages.

Design/methodology/approach – The study adopted a multi-unit study of different hospital supply chains (SCs). Consequently, perceptual data were gathered from seven dominant entities in a typical medical/hospital SC: hospitals, hotels, chemistry and pharmaceutical, marketing/public relations/promotion, medical equipment manufacturers and surgical suppliers, food and beverage providers (i.e. restaurants) and insurance providers. The responses were gathered using online survey and were analyzed using structural equation modeling.

Findings – Based on 276 completed responses, positive influences were found for development, group and rational cultures on HCRES. As expected, a negative influence of hierarchical culture was found on HCRES. Further, technological orientation was found to enhance the positive effects of development, group and rational cultures on HCRES. However, no prominent moderation was noted for hierarchical culture's influence on HCRES. The findings suggested managers to focus more on developing competing values framework (CVF)-based dimensions of organizational culture dimensions for effective risk mitigation so as to provide healthcare services in a timely manner to patients.

Originality/value – The study is the first to investigate the effects of organizational culture's dimensions on resilience. The study has empirically established the association between CVF view and dynamic capabilities. The study underlined the importance of resilience in healthcare SCs. Resilience is an important dynamic capability in healthcare SCs to provide uninterrupted treatments and services to patients. Any failure in such a service can be fatal. Further, the study developed the measures of development, group, rational and hierarchical culture for further investigation in healthcare. This study is also the first to develop a measure for resilience in the healthcare sector.

Keywords Organizational culture, Supply chain, Resilience, Technology orientation, Healthcare

Paper type Research paper

Introduction

Healthcare firms require a supply chain (SC) perspective to control escalating costs and enhanced service delivery (Syahrir *et al.*, 2015). Such a perspective can only be realized in practice once the key entities in healthcare SCs work in close coordination for delivering effective healthcare services. Hospitals are also troubled with increasing competitive pressures for providing effective and timely healthcare services (Zepeda *et al.*, 2016). While healthcare research is increasingly becoming important as a consequence of lifestyle changes and increasing complications (Zepeda *et al.*, 2016; Patel *et al.*, 2016), an assessment of risks associated with healthcare service delivery is equally relevant (Zepeda *et al.*, 2016). Risk assessment would help healthcare entities prepare well for adverse conditions and adapt to the same.

Healthcare services require proactive planning complemented with efficient execution. Increased adversities in associated service environments urge hospitals to develop risk management strategies (Dobrzykowski *et al.*, 2014). In this regard, hospitals and their partners in healthcare SCs should devise capabilities that can safeguard their operations in the event of a disruption. The study defines disruption in the healthcare SC context as an unexpected event that can hinder the delivery of healthcare services to patients (Harvey, 2016; Zepeda *et al.*, 2016). Supply chain risk management literature has acknowledged SC resilience as the essential SC capability required for safeguarding operations (Wieland and Marcus Wallenburg, 2013). SC resilience is a dynamic capability that enables firms to prepare for uncertainties through adequate planning with their SC partners so as to sustain performance in the event of a disruption (Christopher and Peck, 2004; Jüttner and Maklan, 2011; Scholten and Schilder, 2015). Resilience is more important in healthcare services compared to manufacturing. This is because failure to provide timely treatment and associated services to patients can have fatal effects (Zepeda *et al.*, 2016; Dobrzykowski *et al.*, 2014; Harvey, 2016).

The current issue and full text archive of this journal is available on Emerald Insight at: **www.emeraldinsight.com/0885-8624.htm**

Journal of Business & Industrial Marketing
32/8 (2017) 1021–1037
© Emerald Publishing Limited
[ISSN 0885-8624]
[DOI 10.1108/JBIM-08-2016-0187]

Received 21 August 2016
Revised 12 January 2017
10 March 2017
Accepted 14 March 2017

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Dominance of agility in tourism value chains: evidence from India

Santanu Mandal, Venkateswara Rao Korasiga and Payel Das

Abstract

Purpose – *Tourism supply chains (SCs) are recently gaining importance and there is a dire need for empirical testing and theory development in allied areas. The current investigation aims to explore the importance of management learning, relationship development, shared vision, inter-firm integration and technology perception as essential management capabilities required for the development of dynamic capability of tourism SC agility. Furthermore, the study explores the agile influence on competitive advantage.*

Design/methodology/approach – *The study collected perceptual responses from 233 active participants and respondents in the tourism sector. The collected data were analyzed for the validity of the proposed relationships through partial least squares.*

Findings – *Findings suggest relationship development, shared vision, inter-firm integration and technology perception as significant enablers. Furthermore, tourism SC agility was found to enhance competitive advantage.*

Originality/value – *The study further advances theory development and empirical testing through extending the concept of agility to tourism SCs and examining its enablers. Furthermore, the study developed measured for the utilized enablers of tourism SC agility through appropriate development in tourism contexts.*

Keywords *Competitive advantage, Agility, Dynamic capability, Tourism sector, Management learning, Tourism supply chain*

Paper type *Research paper*

Santanu Mandal is Assistant Professor and Venkateswara Rao Korasiga is Associate Professor at the Department of Operations and Information Technology, ICFAI Business School Hyderabad, Hyderabad, India. Payel Das is Assistant Professor at the Department of Media and Communication, Symbiosis Institute of Media and Communication, Pune, India.

Introduction

Supply chains (SCs) are the competing units in recent business world amongst different firms. Consequently, stress is more on managing the different SCs and obtaining more value through appropriate optimization in manufacturing and distributing products (Chen, 2009; Piboonrungroj *et al.*, 2016). The tourism and travel industry has extended the optimization principles to its SCs, thereby giving the birth of a new area known as tourism SC management. Drawing from manufacturing SC philosophy, the tourism SCs are more complex due to more diversity in operations and nature of partner involvement (Piboonrungroj *et al.*, 2016). Tourism SCs are mostly participated by entertainment providers, shipment arrangers and logistics support teams, hospitality providers, advertisement and travel operators, etc. that are responsible for the efficient execution of tourism industry (Peng *et al.*, 2011; Azmi *et al.*, 2017). Research on SCs has investigated multiple interfaces, but practitioners and researchers are yet to explore tourism SCs fully. Based on a published report of Ministry of Tourism Report (2015), Indian tourism sector is forecasted to witness high growth, as the arrival of foreign tourists in India increased by 6.8 per cent as on December, 2014, compared to that of 2013. Furthermore, a market research report published by the Ministry of Tourism, Government of India suggests a prominent growth. Compared to 2015, the total number of tourists visiting the country (through e-VISA) has increased by 142.5 per cent (Ministry of Tourism Report, 2016). This shows that India

Received 8 November 2016
Revised 15 February 2017
Accepted 3 April 2017

DOI 10.1108/TR-11-2016-0048

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/2398-5364.htm

Risks perceived regarding recruitment process outsourcing: stakeholder concerns

Rajasekhar David and Pratyush Banerjee
Department of HRM and Soft Skills, IBS Hyderabad, IFHE University, Hyderabad, India, and
Abhilash Ponnam
Department of Marketing and Strategy, IBS Hyderabad, IFHE University, Hyderabad, India

Received 16 July 2016
Revised 28 September 2016
13 November 2016
Accepted 4 December 2016

Abstract

Purpose – The purpose of this paper is to explore various risks that are associated with recruitment process outsourcing (RPO) strategy in the Indian information technology (IT)/IT-enabled service (ITes) industries.

Design/methodology/approach – Purposeful intensity sampling was used to select respondents from IT/ITes organizations. Twenty-eight respondents were interviewed through face-to-face semi-structured interviews and telephonic interviews. Each interview lasted for approximately 65 min. All interviews were audio recorded with the permission of the respondents and were then transcribed. The data were analyzed with the help of a qualitative technique, thematic analysis.

Findings – Results show that the stakeholders associated with RPO are not satisfied with several issues such as violation of initial contact between the applicant and the potential employer, violation of contracts by the vendor, unfair practices by the vendor, poor quality service provided by the vendor, plausibility that the vendor does not understand the culture of the client organization, inappropriate placement of human resources by the vendor, low morale of the employees and loss of managerial control due to RPO.

Research limitations/implications – Small sample size and qualitative research design reduces the external validity of the findings to certain extent.

Practical implications – Companies deploying RPO should be wary about the plausible negative consequences. This paper offers various solutions to mitigate such risks.

Originality/value – This paper is a novel attempt which details various risks due to deployment of RPO from multiple stakeholder perspectives.

Keywords India, Manpower, Recruitment, Outsourcing, Indirect payroll, IT/ITes

Paper type Research paper

1. Introduction

Attracting and selecting proficient and skilled applicants is an important challenge for organizations (Michaels *et al.*, 2001). Braeseke *et al.* (2013) state that recruitment is an organizational process which helps in attracting skillful prospective employees to work in the organization, which includes testing, evaluation and the selection of potential candidates (Garcia *et al.*, 2014). In the past, recruiting has been usually a reactive process, an organization engaged in every now and then when a position needed to be filled. At present, nevertheless, more organizations consider the recruiting function as a strategic requisite and, consequently, an ongoing process (Bohlander and Snell, 2013).

Recruitment process lately is considered to play an important role in determining the quality of a firm's human capital (Barney, 1991; Terpstra and Rozell, 1993; Pfeffer, 1998; Amit and Belcourt, 1999). Recruitment may be conducted by a human resource (HR)

Journal of Global Operations and Strategic Sourcing
Vol. 10 No. 1, 2017
pp. 112-136
© Emerald Publishing Limited
2398-5364
DOI 10.1108/JGOSS-07-2016-0023

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/1759-5908.htm

An empirical competence-capability model of supply chain resilience

Santanu Mandal
Department of Operations & IT, IBS Hyderabad, Hyderabad, India

Received 4 February 2015
Revised 30 March 2016
Accepted 24 January 2017

Abstract

Purpose – This paper aims to investigate the influence of supply and demand competence on supply chain (SC) resilience and its impact on a firm's operational and relational performance. While the former competence refers to production and supply management-related activities, the latter refers to distribution and demand management-related activities. Within this framework, process compliance, i.e. how well SC management processes are internally executed by the firm's employees, is observed as an enabler (moderator) on the relationship between SC competence and SC resilience. Further the model also explores the moderating influence of environmental uncertainty (EU) on the linkage between SC resilience and firm performance.

Design/methodology/approach – Data were collected through a Web-based cross-sectional survey from SC professionals working in different industries at various designations. Further, the collected data were analyzed using partial least squares for hypotheses' testing.

Findings – The findings suggest a positive influence of demand- and supply-side competences on SC resilience. Supply chain resilience was also found to have a positive influence on operational and relational performance. Further, process compliance was found to positively moderate the relationship between the competences and resilience. Lastly, the relationship between resilience and performance was found to gain momentum in the presence of EU.

Research limitations/implication – Data were collected from a single respondent per firm. Hence, future research should attempt to collect data from multiple respondents for increased generalization.

Originality/value – The study holds significance for academicians and practitioners, as it investigates the importance of supply- and demand-side competences on the development of SC resilience and its impact on performance. This investigation showed that building resilience in a SC is dependent on the degree to which firms are process-compliant. Further, it was empirically proved that resilience's positive influence on performance increases more with the presence of uncertainties.

Keywords Supply chain resilience, Firm performance, Demand-side competence, Environmental uncertainty, Process compliance, Supply-side competence

Paper type Research paper

1. Introduction

Resilience has been identified as one of the critical issues of contemporary supply chain (SC) management (Sheffi, 2005; Rice and Caniato, 2003; Christopher and Peck, 2004; Pettit *et al.*, 2010; Carvalho *et al.*, 2012; Wieland and Wallenburg, 2012; Jüttner and Maklan, 2011; Pettit *et al.*, 2013; Pereira *et al.*, 2014). In an environment where the SC firms are constantly troubled with increasing number of disruptions and coping with challenges of sustaining their operations; several capabilities have been identified that have helped firms to

International Journal of Disaster Resilience in the Built Environment
Vol. 8 No. 2, 2017
pp. 190-208
© Emerald Publishing Limited
1759-5908
DOI 10.1108/IJDRBE-02-2015-0003

This is a revised version of a previously published paper, "An empirical competence-capability model of SC innovation" in *Business: Theory and Practice* 17(2).

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Journal of Asia Entrepreneurship and Sustainability
www.asiaentrepreneurshipjournal.com

From Jugaad To Startup For A Sustainable Livelihood - A Case On Bio-Sand Filter

Sode Raghavendra
Asst. Prof. HR & SS
raghavendra.s@ibsindia.org

Mrs. Kalaa Chenji
Asst. Prof. HR & SS
chenjikala@gmail.com

ICFAI Business School, The ICFAI Foundation of higher education
(Declared as Deemed to be university)
Dontanapally Campus, Shankar Pally Road, Hyderabad
Telangana – 501203 India

Abstract

Jugaad represents an innovative way to fix a problem or simple work-around used for solution that bend rules or resources that can be used as such or a person who can solve a complicated issue. Startup is an entrepreneurial venture which is typically newly emerged, fast-growing business that aims to meet a marketplace need by developing or offering an innovative product, process or service and Sustainable livelihood is 'A livelihood comprises the capabilities, assets (including both material and social resources), and activities required for a means of living. A livelihood is sustainable when it can cope with and recover from stresses and shocks and maintain or enhance its capabilities and assets both now and in the future, while not undermining the natural resource base.' The case is a startup which uses jugaad to provide sustainable livelihood to solve the problem of water

© 2017 Journal of Asia Entrepreneurship and Sustainability Vol XIII, Iss 1, February 2017
RossiSmith Academic Publications, Oxford/UK, www.publicationsales.com

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Scientific Research Publishing

Theoretical Economics Letters, 2017, 7, 1814-1820
http://www.scirp.org/journal/tel
ISSN Online: 2162-2086
ISSN Print: 2162-2078

Dispute Resolution on Unauthorized Trading in Indian Securities Market: A Case Study Approach*

Bezawada Brahmaiah

ICFAI Business School, IFHE, Hyderabad, India
Email: brahmaiahb@yahoo.com

How to cite this paper: Brahmaiah, B. (2017) Dispute Resolution on Unauthorized Trading in Indian Securities Market: A Case Study Approach. *Theoretical Economics Letters*, 7, 1814-1820.
https://doi.org/10.4236/tel.2017.76123

Received: September 18, 2017
Accepted: October 27, 2017
Published: October 30, 2017

Copyright © 2017 by author and Scientific Research Publishing Inc.
This work is licensed under the Creative Commons Attribution International License (CC BY 4.0).
http://creativecommons.org/licenses/by/4.0/

Open Access

Abstract

The paper examines the regulatory compliances of the trading rules and regulations of the Stock Exchanges by trading members while serving its clients in the securities market in India. The paper opted for a case study approach to study the unauthorised trading practices of trading members on Indian Stock Exchange system and identified the nature and complexity of securities market's misuses and abuses. The paper identifies how trading members are violating and avoiding the compliances of trading regulations of the Stock Exchange. The paper provides empirical evidences and insights how the trading members were indulging in unauthorised trades and recovering the losses on account of unauthorised trades from the respective clients. The paper finds that these practices are not only violation of trading rules of the Stock Exchange but also unfair and unethical trading practices. The limitation in a case study approach, the research findings and results may lack generalizability. Hence, researchers are encouraged to study results in other countries. This paper provides inputs for the development of appropriate regulatory framework for prevention of unauthorised trading in Indian securities market, curtails capital market abuses and enables the investor protection. The findings and results provide critical perspectives on regulatory challenges and encourage the regulatory authorities to issue relevant guidelines to stock brokers to prevent executing unauthorised trades for clients. These guidelines will certainly prevent the menace of unauthorised trades and curtail capital market abuses and enhance investor protection.

Keywords

Arbitration, Unauthorised Trades, Stock Exchanges, Trading Member, Client

*Names of client (Applicant), trading member, (Respondent), and Exchange were disguised to preserve confidentiality. The facts and circumstances were remaining same to maintain originality of the case matter. It was based on an arbitration matter. The Arbitration mechanism of the Stock Exchange is framed under the Arbitration and Conciliation Act, 1996.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Published in: Sudhakar, G.P. (2017), "The Role of Conflicts in Top Management Teams", ***Proceedings of International Conference on "Innovative & Sustainable Business Practices"***, Department of Management Studies, **University of Madras**, 10th February, 2017, Published in *International Journal of Business Intelligence & Innovations*, Special Volume, Issue 4, pp. 608-616, February 2017, ISSN: 2348-4705.

The Role of Conflicts in Top Management Teams

Dr. Goparaju Purna Sudhakar,
Faculty Member, The ICFAI University Group,
Hyderabad, India, 500082
Email: purna24@hotmail.com
Mobile Phone: 0091-9959738774

Structured Abstract

Purpose:
The purpose of this paper is to find out the role of conflicts and conflict management in Top Management Teams (TMTs).

Design/Methodology/Approach:
Based on the secondary research and literature review a conceptual model for conflict management in TMTs is proposed. 66 reasons for conflicts and 55 conflict resolution techniques are identified for TMTs from literature review. They are ranked based on reference count in the literature. TMT processes interaction is shown pictorially.

Findings:
Top 5 reasons for conflicts in TMTs identified are *value differences, resources, attitudes, structures* and *trust*. Top 6 conflict resolution techniques identified in TMTs are *avoidance, compromise, withdrawal, collaboration, confrontation* and *integration*.

Research Limitations/Implications
Further empirical research can be done based on the identified top reasons for conflicts and conflict resolution techniques. Also impact of countries and culture can be further be researched.

Practical and Social Implications
Based on the findings executive teams can manage the conflicts effectively in organizations. This research is useful for the society in proper management of organizations.

Originality/Value:
The main contributions of this work are the conceptual model of conflict management in TMTs, TMT processes interaction diagram, top 5 reasons for conflicts in TMTs, top 6 conflict resolution techniques in TMTs, managing conflicts in TMTs and the factors impacting TMT performance.

Keywords:
Top Management Teams, TMT, Executive Teams, C-Level Executives, CEO, Conflict Management, Conflict Resolution, Conflicts, Teams, Senior Management Teams

Article Classification: Conceptual Paper

* * *

1. INTRODUCTION

"The employment relationship is a mixture of conflict and cooperation".
--- Osisioma et al. (2012)

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)
Electronic copy available at

The Impact of Core Self-Evaluation on Attrition in IT Industry

M Showry and Kuchi Sayulu***

Individual's perceptions, decisions and behaviors are influenced by personal characteristics. Research and theory have mostly examined the motivations and attitudes as the predictor variables for attrition. In the light of the volatile business environment, emerging personality variables like core self-evaluations require considerable examination in attrition research. This paper addresses the question whether a personality trait like core self-evaluation has a significant relationship with attrition and widens the understanding of the causes behind attrition. The paper presents the problem of attrition in the IT industry, explains the components of core self-evaluation and discusses their relationship with attrition. The paper also provides unique insights on how emerging personal traits like core self-evaluation can affect job attitudes and attrition.

Introduction

The problem of attrition, a burning issue in IT industry, has received wide attention from the researchers and practitioners. IT employees exit, despite the retention measures as the lower and middle level software engineers are ready to seize the advantage of increasing opportunities. The unprecedented competition for talent from global players who offer lucrative pay and inspiring work culture has set in a spiraling effect of attrition. Attrition in organizations is a concern of late considering its adverse consequences on both the employee and the organization (DeMicco and Giridharan, 1987).

Attrition decisions are strongly influenced by several factors at individual, firm and environmental levels (Joseph *et al.*, 2007). Organizations attempt to identify the factors responsible for attrition either at the individual level or at the organizational level (Jeswani and Dave, 2011). Since long, research by the practitioners and academics has classically been focused on analyzing the impact of organizational, work or job attitudes and environmental-related determinants on attrition. However, whether personality

* Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India; and is the corresponding author. E-mail: mshowry@ibsindia.org

** Professor, Department of Commerce and Business Management, Kakatiya University, Warangal, Telangana, India. E-mail: kuchi_sayulu@yahoo.com

© 2017 IUP. All Rights Reserved.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/1755-4195.htm

Factors affecting satisfaction and loyalty in online grocery shopping: an integrated model

Anusha Sreeram
Department of Operations and Systems, IBS Hyderabad, Hyderabad, India
Ankit Kesharwani
Department of Marketing and Strategy, IBS Hyderabad, Hyderabad, India, and
Sneha Desai
Department of Strategy Management, Indian Institute of Management, Indore, India

Received 6 January 2016
Revised 21 April 2016
Accepted 24 January 2017

Abstract

Purpose – This paper aims to conceptualize and test an integrated model of online grocery buying intention by extending technology acceptance model by adding several antecedents of online grocery shopping behaviour such as physical effort, time pressure, entertainment value, product assortment, economic values, website design aesthetics, etc. The ultimate dependent variable was consumer's satisfaction with buying process of grocery product via online platform.

Design/methodology/approach – The model was tested over online grocery shoppers using structural equation modelling approach. To enhance the validity of the finding, common method bias and social desirability bias were also assessed.

Findings – As product assortment was found to have a significant impact on both perceived ease of use and perceived usefulness, it supports the notion of one-stop solution as a major driver to attract buyers to buy groceries online. Findings also highlight the importance of entertainment value and economic value as key variables which shape the buyer's satisfaction and purchase loyalty behaviour. Overall, the results support the proposed model.

Practical/implications – The findings of this study would be helpful for online marketers to get more website visits and to increase conversion rates, i.e. getting their visitors to spend more time on the website and to make purchase.

Originality/value – This integrated framework tested here is quite comprehensive in nature, as it includes the influence of time pressure, physical effort and product assortment on online buying behaviour. These basic yet important variables to study, especially when the industry (online grocery shopping) is still in its nascent stage, are missing from the literature. The present study also involves a rigorous data analysis process followed by assessment of common method bias and psychometric property test. Such approach is rare in existing body of knowledge. The study uses S-O-R framework for hypothesis and model development, which is also rare in context of online grocery shopping.

Keywords e-loyalty, Technology adoption, Common method bias, Design aesthetics, Online grocery shopping

Paper type Research paper

1. Introduction

The multi-fold growth of worldwide Web and technology-based services has offered many opportunities to increase the efficiency of business activities. Grocery and food retailing business are no different, as this industry had also witnessed the unforeseen growth in their

Journal of Indian Business Research
Vol. 9 No. 2, 2017
pp. 107-132
© Emerald Publishing Limited
1755-4195
DOI 10.1108/JIBR-01-2016-0001

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Moderation effect of culture on the relationships among hedonism, product information, social integration and attitude towards advertising: an empirical study

Vikas Gautam

IBS Business School Gurgaon,
IDPL Complex, Old Delhi-Gurgaon Road,
Dundahera, Gurgaon, Haryana 122016, India
Email: vgautam78@gmail.com
Email: vikas.gautam@ibsindia.org

Abstract: This study investigated the impact of culture on attitude towards advertising of various brands according to hedonism or pleasure; product information; social integration with masculinity and power distance as cultural dimensions. Analysis of variance (ANOVA) analysis was used to test the overall significance of the model. Multiple regression analysis showed positive significant impacts of social integration (β = 0.412, p < 0.000), product information (β = 0.208, p<0.000) and hedonism (β = 0.181, p < 0.000) on attitude towards advertising. Results of the study confirmed the moderation effect of culture on relationships among product information, social integration, hedonism and attitude towards advertising. Study comprised sample size of 287 respondents.

Keywords: attitude; advertising; product information; social integration; hedonism; culture.

Reference to this paper should be made as follows: Gautam, V. (2017) 'Moderation effect of culture on the relationships among hedonism, product information, social integration and attitude towards advertising: an empirical study', *Int. J. Business Forecasting and Marketing Intelligence*, Vol. 3, No. 1, pp.38–49.

Biographical notes: Vikas Gautam is a Doctorate in Marketing from The ICFAI University Dehradun, India. He received his graduate degree in Science from Himachal Pradesh University Shimla and post-graduate degree in Management (MBA) from Punjab Technical University, Jallandhar, India, MPhil in Management and Management Teachers Training Program (MTP) Certificate from The ICFAI University, Tripura, India, and declared successful in UGC NET with JRF score (76.57%). His areas of interest are services marketing, consumer behaviour, branding, business research method, quantitative methods, and allied areas. He published more than 26 research articles in national and international refereed journals. He presented papers in national and international conferences.

Copyright © 2017 Inderscience Enterprises Ltd.



REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

JOURNAL OF STRATEGIC MARKETING, 2017
https://doi.org/10.1080/0965254X.2017.1413126

Routledge
Taylor & Francis Group

Check for updates

Gandhian values and consumption behavior: scale development and validation

Anubhav A. Mishra[a], Suresh C. Sharma[b], Vikas Gautam[b] and Reshmi Manna[b]

[a]T. A. Pai Management Institute, Manipal, India; [b]ICFAI Business School, Gurgaon, Haryana, India

ABSTRACT

Researchers have long been interested in the measurement of human values. Gandhi was a leading figure in the independence of India and also in the fight against racialism in South Africa. His teachings are invaluable and have inspired generations all over the world. Following standard procedure for scale development, we aim to identify the various Gandhian values that can be imbibed by an individual. We validate the applicability of the instrument by assessing its relationship with potentially related constructs like socially responsible consumption behavior and consumer frugality. We also assess its relationship with a negatively valenced construct of materialism. To develop the Gandhian values scale, we used a mix of both qualitative and quantitative methods. We conducted three data collection rounds corresponding with four separate phases of scale development. We ensured the stability of the Gandhian value scale across different contexts by testing and validating it across three different sets of sample. To the best of our knowledge, our scope of research is second only in the line of similar research like the *Confucian values*. Our primary contribution is the development and testing of a parsimonious Gandhian values scale that captures the value system of individuals.

ARTICLE HISTORY
Received 13 January 2017
Accepted 27 November 2017

KEYWORDS
Scale development; Gandhi; socially responsible consumption behavior; materialism; frugality; individual values

Downloaded by [University of Florida] at 11:17 27 November 2017

Carefully watch your thoughts, for they become your words. Manage and watch your words, for they will become your actions. Consider and judge your actions, for they have become your habits. Acknowledge and watch your habits, for they shall become your values. Understand and embrace your values, for they become your destiny. – M. K. Gandhi

Generations to come, it may be, will scarce believe that such a one as this ever in flesh and blood walked upon this earth! – Albert Einstein on Gandhi

1. Introduction

Social psychologists have long been interested in the measurement of human values and value systems. Human values are abstract representations of desired end-states that serve as guiding principles in people's lives (Schwartz, 1992). They serve as ideals or oughts and act as an internal moral compass that guides self-regulation, actions, attitudes, judgments,

CONTACT Anubhav A. Mishra anubhav.am@tapmi.edu.in

© 2017 Informa UK Limited, trading as Taylor & Francis Group

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

JOURNAL OF PROMOTION MANAGEMENT
2017, VOL. 0, NO. 0, 1–17
https://doi.org/10.1080/10496491.2017.1323262

Routledge
Taylor & Francis Group

Check for updates

The Mediating Role of Customer Relationship on the Social Media Marketing and Purchase Intention Relationship with Special Reference to Luxury Fashion Brands

Vikas Gautam [a] and Vikram Sharma[b]

[a]IBS Business School Gurgaon, IDPL Complex, Dundahera, Gurgaon, India; [b]IBS Business School Gurgaon, Marketing, IDPL Complex, Dundahera, Gurgaon, India

ABSTRACT

The reach of internet technology and social media has opened abundance of opportunities for marketers as well as for consumers across the globe. To anticipate future purchase behavior of consumers, marketers are not leaving any stone unturned. The main objective of this study is to investigate the direct and indirect impacts of social media marketing activities (entertainment, customization, interaction, word of mouth, and trend) on consumers' purchase intentions in luxury fashion brands. This study employed higher order Structural Equation Modeling to test the study model with ($n = 243$) sample data. We found positive significant impacts of social media marketing and customer relationships on consumers' purchase intentions. In addition, our study model confirmed full mediation of customer relationships in the relationship between social media marketing and consumers' purchase intentions. Based on our research findings, we strongly recommend that marketers of luxury fashion brands engage in social media marketing activities to provide value to customers.

KEYWORDS

confirmatory factor analysis, intimacy, luxury fashion brands, purchase intentions, social media marketing, structural equation modeling, trust

Introduction

The growth of internet technology has transformed the communication mode that affects billions of people across the globe. Popularity of social media has its roots in the early nineties and it is some sort of online community built on internet technology that aimed at facilitating more interactions among businesses and its customers without any physical boundaries (Campbell, Anitsal, & Anitsal, 2013). According to Zhou and Wang (2014), a large number of companies are making social media as an important part of marketing strategy on the basis of highly promising features such as; large and swift expansion of internet users, ease of use, speed of internet, etc. Marketers are motivated to engage in social media marketing due to high growth of internet and registered social media users (Carim & Warwick, 2013).

CONTACT Vikas Gautam vgautam78@gmail.com ICFAI Business School Gurgaon, IDPL Complex Old Delhi-Gurgaon Road, Dundahera, Gurgaon, Haryana, India-122001.

© 2017 Taylor & Francis



REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Digital Technologies as antecedents to Process Integration and Dynamic Capabilities in Healthcare: An Empirical Investigation

Tulika Chakravorty
(Department of Logistics and SCM, School of Business, University of Petroleum and Energy Studies (UPES) Dehradun, India.),

Karunakar Jha
(Department of Marketing, School of Business, University of Petroleum and Energy Studies (UPES) Dehradun, India.)

Sunil Barthwal
(School of Business, University of Petroleum and Energy Studies (UPES) Dehradun, India.)

Samyadip Chakraborty
(Department of Operations & IT, ICFAI Business School (IBS), Hyderabad, India)

ABSTRACT

Healthcare has been in focus over the past decade due to its criticality and continuous revolution. In this digital era, with the advent of various technologies, healthcare is undergoing a massive transformation. This study attempts to analyze the impacts of three major digital technologies which are being adopted in the healthcare sector which are electronic medical records (EMR), enterprise resource planning (ERP) and internet-of-things (IoT) enabled medical wearables in the hospital context. Focusing towards analyzing the impact of these technologies towards process-integration and further towards dynamic capabilities like quality, agility and responsiveness; the study framework is well-grounded by two theoretical-underpinnings - Cybernetic Control theory and Dynamic Capability theory. Questionnaire has been finalized through extant literature review and focused-group-discussion. Empirical investigation has been done with a sample of 154 hospital respondents from four major metro cities from the private tertiary-care hospitals in India. The empirical analysis of the framework is carried out by exploratory-factor-analysis, confirmatory-factor-analysis and structural-equation-modelling. The study outcomes highlight linkages both from technologies to process-integration and further towards dynamic capabilities. This study uniformly

FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Current Issues in Tourism, 2017
http://dx.doi.org/10.1080/13683500.2017.1296415

Routledge
Taylor & Francis Group

Foreign tourist arrivals in India from major source countries: an empirical analysis

Aviral Kumar Tiwari [a,b,c], Aruna Kumar Dash[b,c*] and Badri G. Narayanan[d,e,f]

[a]*Montpellier Business School, Montpellier, France;* [b]*IBS Hyderabad,Hyderabad, India;* [c]*Department of Economics, IFHE University, Hyderabad, India;* [d]*Center for Global Trade Analysis, Purdue University, West Lafayette, IN, USA;* [e]*School of Environmental and Forestry Sciences, University of Washington-Seattle, Seattle, WA, USA;* [f]*Global Economics Research, McKinsey Global Institute Knowledge Center, Seattle, WA, USA*

(*Received 4 April 2016; accepted 12 February 2017*)

The tourism industry is a significant contributor to the world economy and needs to be carefully evaluated for impact by influencing factors such as external shocks. Several practical implications are associated with the testing of the unit root hypothesis in the context of foreign tourist arrivals in India. For instance, if the unit root process is followed, it implies that shocks to foreign tourist arrivals are permanent in nature rather than temporary. This study employed a battery of time series unit root tests in an attempt to examine whether foreign tourist arrivals in India from 17 major source countries between 1981 and 2012 were permanently or temporarily affected by shocks. The empirical results of this study revealed that shocks to foreign tourist arrivals in India from eight source countries have only a temporary effect and shocks form rest of nine countries have permanent impact. It may therefore be concluded that the government should focus on long-term solutions for those eight source countries where the null hypothesis of unit root is rejected in order to promote international tourist arrivals rather than implementing temporary measures.

Keywords: India; unit root; structural break
JEL Classification: C32; L83; O40

1. Introduction

The international tourism sector has undergone continuous expansion and diversification in the last few decades, making it one of the largest and fastest growing sectors on the global platform. In terms of world trade, it is the largest service industry, accounting for 6% of global exports and contributing about 9% to the global gross domestic product (GDP) (United Nations World Tourism Organization [UNWTO], 2013). Between years 2010 and 2030, international tourist arrivals are estimated to show an average annual increase of 43 million (UNWTO, 2016). At present, it is one of the 12 major generators of employment worldwide, in addition to being the major export sector for many developing as well as developed countries (UNWTO, 2016). There is a consensus among policy-makers that foreign tourist arrivals increase foreign exchange revenue, create more employment opportunities and promote further growth of the tourism industry, thereby triggering the overall economic growth of a country.

*Corresponding author. Email: arundash06@gmail.com

© 2017 Informa UK Limited, trading as Taylor & Francis Group

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

CAN CUSTOMER BASED BRAND EQUITY HELP DESTINATIONS TO STAY IN RACE? AN EMPIRICAL STUDY OF KASHMIR VALLEY

Anish Yousaf
Insha Amin

Preliminary communication
Received 1 December 2016
Revised 31 January 2017
30 May 2017
Accepted 17 July 2017
https://doi.org/10.20867/thm.23.2.4

Abstract
Purpose – Current study focus on measuring the customer based brand equity of a tourist destination (CBBETD) named Kashmir valley (India).
Design – A structured questionnaire was prepared, using Man (2010) consisting of 21 items. Single stage cluster sampling and systematic simple random techniques were used to collect final responses of 290 responses with a response rate of 87%.
Findings – Findings of the study revealed a high destination based brand equity for select destination. Analysis also revealed lowest mean for perceived service quality dimension for Kashmir which needs to be relooked into by policy makers. Age and length of stay were found to have associated with each other. Also, length of stay was found to have an impact on CBBETD.
Originality – Originality and core beneficence of the current study lies in the fact that brand equity measurement of Kashmir valley (mini Switzerland of the world) as a destination brand has been taken for the first time with an empirical evidence supporting the findings. It is evident from the study that Kashmir as a destination is very popular among travelers and destination image dimension for Kashmir has a strong and affirmative influence on the overall development of the destination equity.
Keywords customer-based brand equity, CBBETD, destination branding, destination image, Kashmir, Tourism

1. INTRODUCTION

As per 2016 UNWTO report, there has been 4% increase in the number of global tourist arrivals during the last decade with a record 1.2 billion tourist arrivals in 2015. This has increased inter-destination competition and had prompted destination planners to differentiate their destinations with strong unique selling propositions (Gartner, 2014). The concept of destination branding is not new and holds too much importance for destination planners It has been widely established that destinations which are successful in establishing / differentiating themselves have a strong destination image and increased tourist inflow (Chigora & Zvavahera, 2015). The essence of destination branding also lies in forming overall moving service experiences for customers and influencing them in such a way that they revisit the destination over and over again (White, 2013). Developing destinations also helps in generating stronger and unique competitive advantage and destination repositioning (Hemmonsbey & Knott, 2016; Same & Vasquez, 2014).

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/1755-4195.htm

Sport team brand-equity index: a new measurement

Anish Yousaf
Department of Marketing, Lovely Professional University, Phagwara, India
Anil Gupta
Department of Management, University of Jammu, Jammu, India, and
Abhishek Mishra
Department of Marketing, IIM Indore, Indore, India

Received 14 July 2016
Revised 31 December 2016
Accepted 20 February 2017

Abstract

Purpose – Sport teams not only compete with other teams for the ultimate prize but also for a share of customer mind space. For winning fan loyalty and resultant economic success, management of sport teams need to focus on team-branding, and thus, developing and measuring a team's brand equity becomes essential, which is the core purpose of this paper.

Design/methodology/approach – Current work builds upon previous efforts to develop a reliable and, more importantly, a parsimonious sport team brand-equity (STBE) index, as opposed to the usual multi-dimensional reflective scales, too complicated and not of much use to practitioners.

Findings – The authors propose that the STBE index having eight indicators is enough to capture the full domain of the concept and provide a snapshot about the ability of a team's administration to create strong emotional bonds with its fans.

Research limitations/implications – Apart from demographics of the respondents, an important drawback is that the STBE index is from the perspective of television or online viewers and not those watching live in stadiums. This work contributes to extant sports brand equity literature by proposing a simpler scale made of casual variables, as opposed to reflective scales running into large number of similar items, a first of its kind in this domain. The authors also are able to forward the growing call for developing more of such scales through this effort.

Practical implications – Not only can the present scale be easily used by sport-marketers and researchers, it will be especially useful for marketing managers who want to associate their brands with sport teams, as it affects performance of their own brand.

Originality/value – The work represents a novel effort for developing a team-based brand equity and, to the authors' knowledge, has not been attempted in this literature before.

Keywords Indian Premier League, Fan loyalty, Formative scale development, Index development, Sport-based team brand equity

Paper type Research paper

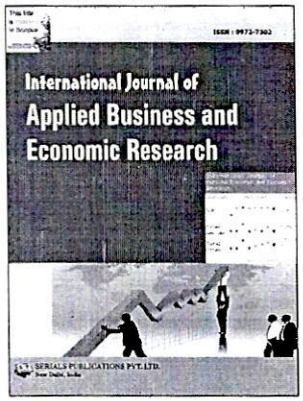
Introduction

Marketing of sports and marketing through sports is an emerging phenomenon, with revenues from this industry expected to grow at a rate of 4.5 per cent to $73.5bn by the end of 2019, just in North America, and which does not even represent half of the global revenues (PwC Report, 2015). The magnitude of revenues outside of North America can be gauged from the fact that sporting events such as the international soccer, European soccer leagues, Olympics, Indian Premier League (IPL), international cricket, tennis grand slams, Tour de France, UEFA Champions League, Formula 1, MotoGP and, more

Journal of Indian Business Research
Vol. 9 No. 2, 2017
pp. 169-188
© Emerald Publishing Limited
1755-4195
DOI 10.1108/JIBR-07-2016-0069

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)



International Journal of Applied Business and Economic Research

ISSN : 0972-7302

available at http: www.serialsjournals.com

© Serials Publications Pvt. Ltd.

Volume 15 • Number 22 • 2017

Market Structure and State of Competition in Microfinance Industry: An Empirical Examination in India

Debapratim Purkayastha[1], Trilochan Tripathy[2] and Biswajit Das[3]

[1]*Associate Professor of Strategy & Marketing and Associate Dean, IBS Hyderabad, IFHE University, Dontanpalli Village, Shankarpalli Road, Hyderabad - 501203, India. Email: debapratim@ibsindia.org*

[2]*Corresponding author, Professor of Finance, XLRI-Xavier School of Management, Jamshedpur - 831001, India. Email: trilochan@xlri.ac.in*

[3]*Professor of Marketing, School of Management, KIIT University, Bhubaneswar - 751024, India. Email: biswajit@ksom.ac.in*

ABSTRACT

Market structure is one of the important indicators of competitiveness and consumer welfare. An attempt is made in this study to examine the state of competition and market structure of microfinance industry in India. In order to understand the state of competition and market structure of microfinance industry in India, three indices i.e. Concentration Ratio (CR), Hirschman-Herfindahl Index (HHI) and Learner's Index (LI) are employed. Using data from MIX market database for 60 MFIs for the period 2008-09 to 2012-13, these indices are estimated. The study reveals that the competition in the Indian Microfinance industry has increased over the years. In the light of economic literature, it is also affirmed that the Microfinance Industry in India is nearly marked with the monopolistic market structures.

Keywords: Competition, market structure, microfinance institutions, Concentration ratio, Lerner' Index.

1. INTRODUCTION

Market structure is one of the important indicators of competitiveness and consumer welfare in any industry segment. Understanding market structure of the Micro Finance Institution (MFI) is unabatedly important due to its very socio-economic purpose and service targets to normally vulnerable low income underprivileged household of the society. The fragility of MFI market can be well understood from its definition itself. Though, there is no unanimous definition of MFI, however, MFI in general is an organization that focuses on offering credit and financial services to low income households so as to alleviate poverty and to help the poor and downtrodden households to set up their own income generating activities. There are various

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Service Sector IPOs - Factors Influencing Underpricing: An Indian Perspective.

- **Source:** IUP Journal of Applied Finance . Jan2017, Vol. 23 Issue 1, p56-68. 13p.

- **Author(s):** Kumar, C. Vijaya Chandra

- **Abstract:** Initial Public Offering (IPO) has been one of the most popular routes chosen for raising funds by any growing company. It is a common experience that many IPOs are underpriced. This paper attempts to find out the factors which influence the underpricing decision. Earlier researchers had found the influence of financial factors like ownership retention, size of the issue, age of the firm, Debt-equity ratio, NAV and non-financial factors like underwriter's reputation, venture capital funding. An attempt is made to find out if Net-worth to Total Assets, Qualified Institutional Buyers allotment, Earnings per share, Return on Net-worth and IPO Grading, Green-shoe option also would influence the degree of underpricing of IPOs in the Indian context. Data relating to April 2003 to March 2012 have been studied with reference to the infrastructure sector.

- *Copyright of IUP Journal of Applied Finance is the property of IUP Publications and its content may not be copied or emailed to multiple sites or posted to a listserv without the copyright holder's express written permission. However, users may print, download, or email articles for individual use. This abstract may be abridged. No warranty is given about the accuracy of the copy. Users should refer to the original published version of the material for the full abstract.*

For access to this entire article and additional high quality information, please check with your college/university library, local public library, or affiliated institution.

EBSCO INFORMATION SERVICES

Important User Information: Remote access to EBSCO's databases is permitted to patrons of subscribing institutions accessing from remote locations for personal, non-commercial use. However, remote access to EBSCO's databases from non-subscribing institutions is not allowed if the purpose of the use is for commercial gain through cost reduction or avoidance for a non-subscribing institution.

Privacy Policy A/B Testing Terms of Use Copyright Cookie Policy

© 2021 EBSCO Industries, Inc. All rights reserved.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

ANTHROPOLOGY & MEDICINE, 2017
VOL. 24, NO. 1, 1–16
http://dx.doi.org/10.1080/13648470.2016.1263824

Routledge
Taylor & Francis Group

OPEN ACCESS

mHealth and the management of chronic conditions in rural areas: a note of caution from southern India

Papreen Nahar[a], Nanda Kishore Kannuri[b], Sitamma Mikkilineni[c], G.V.S. Murthy[b] and Peter Phillimore [d]

[a]Institute of Population Health, University of Manchester, Manchester, UK; [b]Indian Institute of Public Health, Hyderabad, India; [c]IFHE University, Hyderabad, India; [d]School of Geography, Politics and Sociology, Newcastle University, Newcastle upon Tyne, UK

ABSTRACT

This article examines challenges facing implementation of likely mHealth programmes in rural India. Based on fieldwork in Andhra Pradesh in 2014, and taking as exemplars two chronic medical 'conditions' – type 2 diabetes and depression – we look at ways in which people in one rural area currently access medical treatment; we also explore how adults there currently use mobile phones in daily life, to gauge the realistic likelihood of uptake for possible mHealth initiatives. We identify the very different pathways to care for these two medical conditions, and we highlight the importance to the rural population of healthcare outside the formal health system provided by those known as registered medical practitioners (RMP), who despite their title are neither registered nor trained. We also show how limited is the use currently made of very basic mobile phones by the majority of the older adult population in this rural context. Not only may this inhibit mHealth potential in the near future; just as importantly, our data suggest how difficult it may be to identify a clinical partner for patients or their carers for any mHealth application designed to assist the management of chronic ill-health in rural India. Finally, we examine how the promotion of patient 'self-management' may not be as readily translated to a country like India as proponents of mHealth might assume.

ARTICLE HISTORY
Received 1 September 2015
Accepted 19 November 2016

KEYWORDS
mHealth; South India; diabetes; depression; medical pluralism; informal providers; RMP

Introduction

The term mHealth refers to the delivery of health-related services via mobile communications technology. The potential of mobile phone technology to extend the reach of health care has been attracting increasing global attention and investment, with accompanying claims about its possibilities (Malvey and Slovensky 2014; Mosa, Yoo, and Sheets 2012; Qiang et al. 2011; WHO 2011).[1] While initial advances in mHealth are predictably taking place in the wealthiest countries where health systems and media technologies are most developed, much of the advocacy for mHealth concerns its potential in developing countries, where large segments of the population are scarcely served by health services (Arie

CONTACT Peter Phillimore peter.phillimore@ncl.ac.uk

© 2017 The Author(s). Published by Informa UK Limited, trading as Taylor & Francis Group
This is an Open Access article distributed under the terms of the Creative Commons Attribution License (http://creativecommons.org/licenses/by/4.0/), which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Jurnal Pengurusan 49 (2017) 14 pages, Galley Proof
ISSN 0127-2713 Scopus, Cabell and MyCite Indexes

The Relationship between Psychological Capital and Turnover Intention: Work Engagement as Mediator and Work Experience as Moderator

(Hubungan antara Modal Psikologi dan Niat Lantik Henti: Keterlibatan Kerja sebagai Pengantara dan Pengalaman Kerja Sebagai Penyederhana)

Manish Gupta
Musarrat Shaheen
(ICFAI Business School- Hyderabad, ICFAI Foundation for Higher Education University)

ABSTRACT

This study examines the mediating role of work engagement, and the moderating role of experience with the current organization, in the relationship between psychological capital and intention to turnover. The questionnaires was sent to a sample consist of 217 employees working in diverse industries in service sector. The results from Structural Equation Modeling indicate support for the mediating role of work enggagement, but not the moderating role of work experience. This suggests that psychological capital is a distant precursor of intention to turnover and affects it indirectly through work engagement. Practical implications and directions for future research have been discussed in detail..

Keywords: India; turnover intention; psychological capital; structural equation modeling; work engagement

ABSTRAK

Kajian ini menyiasat peranan keterlibatan kerja sebagai pengantara, dan peranan pengalaman bekerja dengan majikan semasa sebagai penyederhana dalam hubungan antara modal sosial dan niat lantikhenti. Soalselidik diedarkan kepada 217 pekerja dari pelbagai industri dalam sektor perkhidmatan. Dapatan daripada Structural Equation Modeling menunjukkan sokongan terhadap peranan keterlibatan kerja sebagai pembolehubah pengantara, tetapi tidak kepada peranan pengalaman kerja sebagai penyederhana. Dapatan ini mencadangkan modal sosial sebagai peramal langsung niat lantikhenti, dan peramal tidak langsung menerusi keterlibatan kerja. Implikasi praktikal dan cadangan untuk kajian masa hadapan juga dibincangkan secara terperinci.

Kata kunci: India; niat lantikhenti; modal psikologi; structural equation modeling; keterlibatan kerja

GALLEY PROOF

INTRODUCTION

In order to retain a highly productive workforce, organizations devise ways and means of evaluating and enhancing the attachment of employees with their work. One such measure of attachment is work engagement. Work engagement is defined as a positive state of mind that is full of vigor, dedication, and absorption (Schaufeli, Salanova, González–Romá & Bakker 2002). Based on a survey, it was found that only 13% of the world's workforce was engaged during 2011-12 (Crabtree 2013), hence, efforts of both industry and academia in the direction of understanding the nuances of engagement are of paramount significance. Nonetheless, engagement literature indicates that organizations can enhance work engagement levels by

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

NO ACCESS

Critical success factors: the success of business intelligence systems

K. Rajesh and D. Saravanan

Published Online: August 16, 2017 · pp 334-343

Abstract

Business intelligence (BI) systems have the potential to improve business performance by facilitating innovations, creating new products and service, and enhancing decision making effectiveness. However, it requires certain institutional and scientific capabilities to fully realise the values of BI systems. One of the critical issues concerned with BI systems (BIS) for both researchers and practitioners is to identify the factors which are very important for successful implementation of business intelligence projects. Hence, this paper provides a brief explanation about the most general and impact factors which can be impacting in implementing business intelligence projects in organisations. I anticipated that it is critical to determine these factors, particularly for practitioners of those companies are involved in carry out business intelligence projects and they face a problem in evaluating the willingness of their organisations before implementing the project in pre-implementation stage. The objective of this paper is to provide a better understanding of the vital and valuable success factors and it is to conduct a survey and comprehensive study of the critical success factors before implementation phase of the willingness by categorising the factors into two main groups; institutional and scientific factors. It is clear that each category has its own features and a brief explanation of each factor is discussed.

Keywords

business intelligence, critical success factors, CSF, institutional factors, scientific factors

< Previous Article

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/0263-4503.htm

Investigating young customers' retail purchase embarrassment

Juhi Gahlot Sarkar
IBS, Hyderabad, India, and
Abhigyan Sarkar
Institute of Management Technology, Ghaziabad, India

Received 30 March 2016
Revised 14 June 2016
Accepted 17 July 2016

Abstract

Purpose – The purpose of this paper is to examine the inter-relationships between product category embarrassment, consumption contexts, individual's attachment styles, and their combined effects on individual's preference toward online and physical store channels while buying embarrassing products.

Design/methodology/approach – Experimental design was employed by taking a sample of young adult students.

Findings – The results of this study shows that embarrassing product class and social consumption context can potentially elicit embarrassment. Anxiously attached individuals are more prone to be embarrassed compared to the individuals adopting secure and avoidant attachment styles.

Originality/value – Value of the paper lies in empirically investigating the complex inter-relationships between product class-specific embarrassment, context specific embarrassment, individual's attachment styles and buying channel selection.

Keywords Attachment style, Consumption embarrassment

Paper type Research paper

Introduction

Embarrassment as a human emotion is known to be very pervasive in everyday life (Miller, 1995). Past research has also established the widespread prevalence of embarrassment in consumption domain (e.g. Grant and Walsh, 2009; Dahl *et al.*, 2001). A customer may feel embarrassed due to the nature of product category like condoms, or due to the purchase, usage or disposition situation involved (Dahl *et al.*, 2001).

Prior research states that young customers are more likely to be affected by embarrassment than older adults. This is because the coping mechanisms are at developmental stages for young people (Frydenberg, 1997), and stress related to embarrassment is felt by younger adults in more intensive ways compared to older adults (Grant and Walsh, 2009). Susceptibility to social influence is known to generate greater embarrassment among young people (Dahl *et al.*, 2001; Zhan *et al.*, 2015). Hence, the same is expected to be true in retail consumption context.

Dahl *et al.* (2001) highlight the scarcity of research investigating embarrassment in consumption domain, and suggest filling this gap by examining the antecedents of consumption-related embarrassment. Qualitative study by Grant and Walsh (2009) explores the concept of brand embarrassment amongst British young adolescents. However, quantitative research comprehending the impact of consumption embarrassment on young customers' purchase intentions (PIs) is still wanting. Young customers are of special interest also for the reason that online retailing is booming, and youngsters are the early adopters of such technological innovations which would later be adopted by older people (Luo, 2009).

Prior studies in marketing have established significant roles played by individual customer's attachment styles in impacting customer's response toward consumption situations (e.g. Thomson and Johnson, 2006; Swaminathan *et al.*, 2009; Mende and Bolton, 2011; Mende *et al.*, 2013). These studies have built a solid foundation toward understanding customers' consumption orientations based on their attachment styles. However, none of these studies address how attachment styles can shape consumption embarrassment.

Marketing Intelligence & Planning
Vol. 35 No. 1, 2017
pp. 111-129
© Emerald Publishing Limited
0263-4503
DOI 10.1108/MIP-03-2016-0057

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/1746-8809.htm

Does skewness help in better investment decision making?

Satish Kumar
Department of Finance, Indian Institute of Management Amritsar, Amritsar, India

Received 3 April 2017
Revised 24 October 2017
Accepted 1 December 2017

Abstract

Purpose – The purpose of this paper is to examine the significance of skewness in maximizing the investor utility using the daily data for eight sectors listed on the National Stock Exchange of India.

Design/methodology/approach – The analysis is carried out in three different steps. In the first part, the author analyzes the monthly stock returns and the important financial ratios – price-to-book (PB) ratio, price-earnings (PE) ratio and dividend yield (DY). Second, the author tests the sector-wise return predictability using Westerlund and Narayan (2012) flexible generalized least squares estimator. Third, the author compares the mean–variance–skewness (MVS) utility function with the mean–variance (MV) utility function.

Findings – The author forecasts the sectoral stock returns using three financial ratios – PB ratio, PE ratio and DY – as predictors. The results indicate that sectoral stock returns are significantly predicted by these financial ratios. The author then formulates trading strategies by including skewness in the utility function and finds that the investor utility is high when the utility function includes skewness as opposed to when the skewness is excluded.

Originality/value – The author extends the MV utility function to the MVS utility function and shows that the Indian stock market is more profitable when the investor uses a MVS utility function which highlights the main contribution to the literature.

Keywords Investor, Returns, Utility, Skewness

Paper type Research paper

1. Introduction

Asset pricing has been the vanguard of research in the area of financial economics, of which returns predictability is a popular sub-area. There is voluminous literature on the use of financial ratios as predictors of stock returns (see e.g. Lamont, 1998; Welch and Goyal, 2008; Rapach *et al.*, 2010; Gupta *et al.*, 2014; Narayan and Bannigidadmath, 2015; Phan *et al.*, 2015; Bannigidadmath and Narayan, 2016). In this paper, we focus on the stock returns predictability by examining whether financial ratios predict sectoral stock returns on the Indian stock exchange. There are two main elements of research that are leading in this area of literature. First is the advancement of econometric methodologies for testing returns predictability (see e.g. Campbell and Yogo, 2006; Westerlund and Narayan, 2012, 2015). The second aspect is derived from the first in that after the evidence of return predictability, the economic significance of such predictability has to be understood. Ideally, the economic significance analysis involves the development of trading strategies. Among them, the most accepted trading strategy involves the mean–variance (MV) utility function.

In this paper, we focus on the second aspect, that is, economic significance of the stock return predictability. We argue that the utility function used to estimate the investor utility mostly considers only the first (mean) and second (variance) moments of the stock returns. We seek to include the third moment (skewness) of returns and see whether its inclusion will improve the investor utility. By doing so, we intend to extend the utility function to mean–variance–skewness (MVS) investor. Although several studies have considered the importance of skewness in financial economics (for instance, see, Kraus and Litzenberger, 1976; Golec and Tamarkin, 1998; Garrett and Sobel, 1999; Bhattacharya and Garrett, 2008; Patton, 2004; Prakash *et al.*, 2003; Jondeau and Rockinger, 2006; Mitton and Vorkink, 2007); however, only a few researchers have accounted for the role of skewness in financial decision making to understand its economic significance. For instance, Jiang *et al.* (2016) examined

International Journal of Emerging Markets
Vol. 13 No. 5, 2018
pp. 824-836
© Emerald Publishing Limited
1746-8809
DOI 10.1108/IJoEM-04-2017-0111

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Journal Menu >>

- Indexing
- View Papers
- Aims & Scope
- Editorial Board
- Guideline
- Article Processing Charges
- Paper Submission
- TEL Subscription
- Free Newsletter Subscription
- Most popular papers in TEL
- Publication Ethics Statement
- About TEL News
- Frequently Asked Questions

- Open Special Issues
- Published Special Issues
- Special Issues Guideline

Top
ABSTRACT
Introduction
Literature Review
Objective of the Study
Methodology
Data
Variables
Model
Results and Discussion
Conclusions
Cite this paper
References

Theoretical Economics Letters
Vol.07 No.05(2017), Article ID:78073,11 pages
10.4236/tel.2017.75083

- Abstract
- Full-Text PDF
- Full-Text HTML
- Full-Text XML
- Full-Text ePUB
- Linked References
- How to Cite this Artic

Dividend Policy and Firm Valuation —A Study of Indian Electrical Equipment Manufacturing Industry

Brahmaiah Bezawada[1], Ravi Kumar Tati[2]

[1]ICFAI Business School, IFHE, Hyderabad, India

[2]Manipal University, Dubai, UAE

Email: brahmaiahb@yahoo.com, ravi.kumar@manipaldubai.com

Copyright © 2017 by authors and Scientific Research Publishing Inc.

This work is licensed under the Creative Commons Attribution International License (CC BY 4.0).

http://creativecommons.org/licenses/by/4.0/

Open Access

Received: June 3, 2017; Accepted: July 28, 2017; Published: July 31, 2017

ABSTRACT

Dividend policy relevance has been researched extensively, but little consensus has been built from the findings. There are many factors that affect a given firm's dividend policy which can be found in the literature such as risk faced by the firm, cash flow situation of the firm, agency costs etc. According to Bhattacharya (1979) dividend decision of a firm can be seen as a source of signal which shows that profitable firms with good project investment opportunities will pay higher dividends to present themselves distinct from other firms which are having projects with lesser profits. This paper attempts to analyze whether the dividend policy of a firm affects the market value of a firm and the shareholders' wealth. We have set our objective to find out the impact of dividend policy on the shareholders' wealth in the Indian electrical equipment manufacturing industry. For this, we have adopted a sample of dividend paying electrical machinery manufacturing companies listed in Bombay Stock Exchange (BSE). There were totally 439 companies in the industry of electrical machinery manufacturing. Out of them 194 companies were listed in the Bombay Stock Exchange (BSE) and there were 72 companies paying dividends frequently. Therefore the data of these 72 companies were taken into consideration. Our study revealed the empirical evidence with some of the dividend irrelevance theories such as M&M. The results indicate that there is a negative non-linear association between market value of a share and the dividend yields.

Keywords:

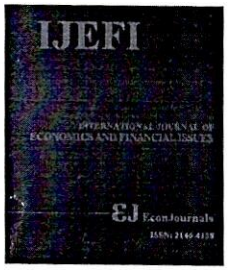
Dividend Policy, Firm Valuation, Wealth Maximization

1. Introduction

The returns associated with the shareholders are composed of dividends received ar capital gains. The dividend payout decision of a company has got a direct influence on both n. So, for management it is a very important function to decide upon whether to pay the di ; or to invest the money back into the company to exploit on other opportunities which res capital gains. The exact proportion of earnings that the company wants to pay in the form o nds is

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)



International Journal of Economics and Financial Issues

ISSN: 2146-4138

available at http: www.econjournals.com

International Journal of Economics and Financial Issues, 2017, 7(4), 530-536.

Time Taken to Reach the Performance Summit: Nature of Relation Between Working Capital Management and Firm Performance in the Indian Context

Nitya Nand Tripathi[1]*, Naseem Ahamed[2]

[1]IFHE University, Hyderabad, Telangana, India, [2]IBS, The ICFAI, Hyderabad, Telangana, India. *Email: nityanand.tripathi@ibsindia.org

ABSTRACT

This article examines the impact of working capital management (WCM) measured by cash conversion cycle (CCC) on the financial performance of firms in the Indian context. The period of study is from the year 2000 to 2014 for companies listed on the National Stock Exchange, India. The study uses regression model to analyze panel data. Financial and banking related companies have been removed from the dataset to mitigate bias. This study finds that WCM is an important variable that affects the financial performance of firms. An empirical examination has been conducted in this study over a fairly big dataset spread over a long period in the Indian context. Increasing the efficiency of CCC would lead to an increment in firm's performance up to a certain point which is referred to as the "performance summit" in this study. Our study concludes that there exists an inverse U-shaped relationship between WCM and performance.

Keywords: Cash Conversion Cycle, Working Capital Management, Firm Profitability, Emerging Markets
JEL Classifications: O16, F65, G3

1. INTRODUCTION

Working capital management (WCM) refers to investment in current assets and current liabilities which are liquidated within 1 year or less and is therefore crucial for firm's day-to-day operations (Kesimli and Gunay, 2011). Working capital is the money needed to finance the daily revenue generating activities of the firm. According to Vahid et al. (2012) WCM plays a significant role in determining success or failure of firm in business performance due to its effect on firm's profitability as well on liquidity. Business success depends heavily on the ability of financial managers to effectively manage the components of working capital (Filbeck and Krueger, 2005).

Modern theories offer two alternative strategies of WCM, that is, conservative WCM policy and aggressive WCM policy. The literature contains an extensive debate on the risk/return trade-off among different working capital policies (Gitman, 2005; Moyer et al., 2011; Brigham and Ehrhardt, 2004). While more aggressive working capital policies are associated with higher returns and risk, conservative working capital policies offer both lower risk and returns (Gardner et al., 1986; Weinraub and Visscher, 1998). Nyamao et al. (2012) conducted a study to investigate the effects of WCM practices on the financial performance of small-scale enterprises (SSEs) in Kisii South District, Kenya. The study, which adopted a cross-sectional survey research design, found that WCM practices were low amongst SSEs as majority of them had not adopted formal WCM routines. Similarly, their financial performance was on a low average. The study concluded that WCM practices influence the financial performance of SSE. The study relied on primary qualitative data to measure the WCM practices, but the present study measured WCM in terms of aggressiveness/conservatism using secondary quantitative data. The findings of the study also required validation in other areas of the country and among companies listed in the NSE. Similarly, Ogundipe et al. (2012) conducted a study to examine the impact of WCM on the performance and market value of companies. The study used Tobin Q, return on assets (ROA), earnings before interest and taxe, and return on investment as the dependent variables while the independent variables were CCC;

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

ScienceDirect

View PDF

Access through your institution

Purchase PDF

Journal of Retailing and Consumer Services
Volume 36, May 2017, Pages 86-92

An empirical comparison of two brand personality scales: Evidence from India

Anees Ahmad [a], K.S. Thyagaraj [b]

Show more

Outline | Share | Cite

https://doi.org/10.1016/j.jretconser.2017.01.006

Get rights and content

Abstract

Aaker's (1997) brand personality scale has been widely used to measure the personality of brands. However, studies also show that Aaker's brand personality dimensions are not stable across cultures. In pursuance of this issue, we examine the structure of brand personality dimensions in India. This research presents the results of two studies conducted to develop a brand personality scale in Indian context, and to make an empirical comparison between Indian brand personality scale and Aaker's brand personality scale. Results reveal that brand personality in India can be described in six dimensions: sophistication, excitement, popularity, competence, trendiness and integrity. The findings empirically support the reliability and validity of the scale developed. The results also reveal that Indian brand personality scale is a suitable alternative to Aaker's brand personality scale in Indian context.

Previous

Next

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

FEEDBACK

Journal of Strategic Marketing, 2017
Vol. 25, Nos. 5–6, 418–438, https://doi.org/10.1080/0965254X.2016.1148771

Routledge
Taylor & Francis Group

Downloaded by [UNIVERSITY OF ADELAIDE LIBRARIES] at 07:53 26 September 2017

Predicting Internet banking adoption in India: a perceived risk perspective

Sanjit Kumar Roy[a]*, M.S. Balaji[b], Ankit Kesharwani[c] and Harjit Sekhon[d]

[a]*Department of Marketing, The University of Western Australia, Perth, Australia;* [b]*Nottingham University Business School China, University of Nottingham Ningbo China, Ningbo, China;* [c]*IBS Hyderabad, Hyderabad, India;* [d]*Faculty of Business and Law, Coventry University, Coventry, UK*

(*Received 10 March 2015; accepted 27 January 2016*)

The emergence of Internet banking has transformed the banking systems across the globe. As a channel to market, Internet banking allows geographical constraints to be overcome by offering various products and services at lower customer costs. An understanding of the factors influencing customer adoption of Internet banking is both relevant and timely. This study integrates technology acceptance model and perceived risk theory in understanding Internet banking acceptance among Indian bank account holders. Specifically, this study categorizes perceived risk as external risk and internal risk, and examines its influence on customer beliefs and adoption of Internet banking. Using two-step predictive analytics of structural equation modeling and artificial neural network analysis, the 270 responses reveal that both external risk and internal risk inhibit customer acceptance of Internet banking. More importantly, neural network analysis reveals that perceived ease of use and external risk are two important factors determining how well Internet banking is accepted by customers. The implications of the study findings and future research directions are presented.

Keywords: Internet banking; perceived risk; technology acceptance model; emerging economy; attitude

Introduction

The advancement of information technology has resulted in significant technological changes in the financial sector, more specifically the banking industry. Internet banking has changed the landscape of the banking industry (Yu, Balaji, & Khong, 2015). It has transformed the way banks operate and offer products and services to customers by reducing the geographical constraints and costs of financial transactions (Durkin, O'Donnell, Mullholland, & Crowe, 2007). Internet banking has made banks more efficient, highly competitive, user friendly, and able to provide improved customer services (Martins, Oliveira, & Popovič, 2014). As a channel to market, it is considered as one of the most profitable e-commerce applications over the last 10–15 years as well as becoming ubiquitous within the banking sector (Lee, 2009; Yadav, Chauhan, & Pathak, 2015).

Despite the benefits offered by Internet banking, its adoption rate in India remains modest with only 7% of bank customers in the country using it (Business Standard, 2011). The recent McKinsey Asia Personal Financial Services Survey (2014) reveals that while digital banking penetration in India rapidly increased to 18% in 2014, it still

*Corresponding author. Email: sanjit.roy@uwa.edu.au

© 2016 Informa UK Limited, trading as Taylor & Francis Group

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Indian Cement Industry – The business environment

Purna Prabhakar Nandamuri
(Corresponding Author)
Associate Professor
ICFAI Business School, IFHE University
Hyderabad, Telangana – 501203.
Email: purnapnandamuri[at]gmail[dot]com
Prabhakar.nandamuri@ibsindia.org

Mukesh Kumar Mishra
Associate Professor
ICFAI Business School, IFHE University
Hyderabad, Telangana-501203
Email: mmishra[at]ibsindia[dot]org

G. Vijayudu
Assistant Professor
ICFAI Business School, IFHE University
Hyderabad, Telangana – 501203.
Email: vijayudug[at]ibsindia[dot]org

India has emerged to be an attractive destination for foreign investments in the manufacturing sector which was estimated to be one of the high growth potential sectors. By 2020[a], India is projected to be the fifth largest manufacturing country globally (IBEF, 2017). Indian manufacturing sector has the potential to reach US$ 1 trillion by 2025 and be able to contribute approximately 25 percent to the GDP, generating approximately 90 million jobs (Samal & Raju, 2016).Among the major manufacturing sub-sectors, cement and gypsum products attracted Foreign Direct Investment (FDI) worth US$ 3.117 billion between 2000 and 2016 (IBEF, 2017).Indian cement industry has witnessed many investments and developments in recent time sowing to consistently growing demand due to increased construction and infrastructural activities, and ensured profit margins. A good number of foreign players as well as investors are expected to enter the Indian cement industry since 100 percent FDI is allowed into the industry. However, investment decisions are generally based on market potential, which is a direct result of the business environment. Thus, the business environment plays strategic role in the development of the sector through facilitation foreign investments.

[a]According to the Global Manufacturing Competitiveness Index published by Deloitte

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Institute of Management Technology Nagpur

Journal of Emerging Technologies and Business Management

Volume 7 | Number 2 Article 4

June 2017

A Case Study on Hindalcos Ever Last Aluminium Roofing Sheets Communication Strategy

Mohandas J. Menon
Faculty of Management, IBS Hyderabad, India

Mahesh Kumar Soma
Faculty of Management, IBS Hyderabad, India

Aviral Kumar Tiwari
Faculty of Management, IBS Hyderabad, India

Follow this and additional works at: https://jetbm.imtnagpur.ac.in/journal

Recommended Citation
Menon, M. J., Soma, M. K., & Tiwari, A. K. (2017). A Case Study on Hindalcos Ever Last Aluminium Roofing Sheets Communication Strategy. *IMT Case Journal, 7*(2), 27-32. https://jetbm.imtnagpur.ac.in/journal/vol7/iss2/4

This Case Study is brought to you for free and open access by Journal of Emerging Technologies and Business Management. It has been accepted for inclusion in Journal of Emerging Technologies and Business Management by an authorized editor of Journal of Emerging Technologies and Business Management. For more information, please contact ankumar@imtnag.ac.in.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

IMT Case Journal, ISSN NO : 2229 - 6743 Vol : 7, No : 2, Jan 2017 - June 2017

A CASE STUDY ON HINDALCO'S 'EVER LAST' ALUMINIUM ROOFING SHEETS COMMUNICATION STRATEGY

Mohandas J Menon[1], Mahesh Kumar Soma[2] and Aviral Kumar Tiwari[3]

[1,2,3] **Faculty of Management, IBS Hyderabad, India**

Key Words:
Communication Strategy, branding, brand recall, Influencers, Marketing Plan

Subject Area:
Marketing- Integrated Marketing Communication Strategy (IMC)

Abstract:
Globalization has brought in tremendous changes in the manner in which companies/ marketers communicate with their customers. The communication landscape has undergone a metamorphosis in recent years. Marketing and promotion have become totally customer-driven and hence, it has become a challenge to the marketers to plan communication strategy in such a way to establish a perfect connect with the customer. It is an established fact in marketing, that people always prefer a 'connection' to 'information'. A company might present a wealth of information to the customer about the company and its products. However, the customer makes a buying decision only by getting the 'connection' ie. Feeling connected with the product/brand. The point of focus is "how an Integrated Marketing Communication (IMC) strategy should be designed to ensure strong brand equity for a product". The case focuses on the challenges faced by a Marketer of Aluminium roofing sheets to ensure strong brand equity by designing an appropriate Integrated Marketing Communication (IMC) strategy.

INTRODUCTION

Mr. KedarRele, Head, Market Development Cell, Hindalco Industries Ltd-a subsidiary of the Aditya Birla Group & an industry leader in Aluminium and copper -was in a contemplative mood looking at the sunset from his cabin situated at the corporate office, Mumbai, after presenting the marketing plan to his team. He was preoccupied with the thought of making "Everlast Aluminium Roofing Sheets" a national brand with a pan-India presence and the challenges to be faced.

The selective launch of 'Everlast Roofing sheets' in the three states (Kerala, West Bengal & Himachal Pradesh) received a mixed response. He was looking at developing communication strategies for the end users & key influencers. He was aware of the fact that a brand has to achieve 'top of the mind recall' to emerge as a leading brand. The brand awareness among end users and key influencers should be high. He opined that understanding the perception of the target audience is important to develop Integrated Marketing Communication (IMC) strategy for successful sales of Everlast roofing sheets across the states in India.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

An empirical investigation of online review diagnosticity

G. Amar Raju* and Dennis Joseph

IBS Hyderabad,
IFHE University,
Dontanpally, Hyderabad, 501203, Telengana, India
Email: amar.raju@ibsindia.org
Email: dennis jospeph@ibsindia.org
*Corresponding author

Abstract: Online reviews have become an essential tool for evaluating products and services with the exponential growth of online shopping. Marketers are also using online product reviews as important promotional tools that motivate the consumers to buy. Websites that provide better information in the form of online reviews will eventually attract more consumers. In this context, it is important to improve the perceived diagnosticity of online reviews. The present empirical study aims to investigate whether argument quality and source credibility of information in online reviews affect the review website diagnosticity. The study also investigates whether this perceived diagnosticity in turn affects consumer's attitude towards the website and revisit intention.

Keywords: electronic word of mouth communication; product reviews; online reviews; argument quality; source credibility; diagnosticity.

Reference to this paper should be made as follows: Raju, G.A. and Joseph, D. (2017) 'An empirical investigation of online review diagnosticity', *Int. J. Business Information Systems*, Vol. 25, No. 3, pp.319–335.

Biographical notes: G. Amar Raju is a Teaching Research Scholar in the Department of Marketing and Strategy at the Faculty of Management (IBS Hyderabad), IFHE University, India. He has teaching experience in various topics like online marketing, marketing management and business strategy. His research interests are online reviews, information systems and web-care. He has publications in both national and international journals and presented papers in both national and international conferences.

Dennis Joseph is a Teaching Research Scholar in the Department of Operations and Systems at the Faculty of Management (IBS Hyderabad), IFHE University, India. He has taught subjects like operations management, supply chain management, data warehousing and mining, DBMS, e-business and other IT related courses. He has publications in both national and international journals and presented papers in both national and international conferences.

Copyright © 2017 Inderscience Enterprises Ltd.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

ISSN: 0975-766X
CODEN: IJPTFI
Available Online through
www.ijptonline.com
Research Article

AN SECRET OF TWOFOLD IMAGE USING FLOW CODE PROCEDURE

D.Saravanan*
IFHE University, IBS Hyderabad, Faculty of Operations & IT.
Email: sa_roin@yahoo.com

Received on: 12-08-2017 *Accepted on: 22-09-2017*

Abstract

Background and objective: Secret of twofold images is essential for message communication. During communication more chances for hacking the message communication take place between the sender and receiver, because this communication normally take place through network.

Methods: This paper brings the solution for the above problem using twofold image code procedure using stream secret message technique. The Twofold image is represented in a transcript technique this input then encrypted using stream secret message.

Results: This reduce the message hacking both networks. Increasing message communication it is important to maintain the privacy in networks. Thus, it is essential that the images must be encrypted before being transmitted in a network. Image encryption done with help of character convention chart. Inputs are encoded with help of character conversation chart.

Conclusion: This technique reduce the traditional problem such as remembrance of key values.Experimental results prove that proposed technique produces good result than existing system.

Keywords: Image processing, twofold image, Secret, Decryption, Simple text, Converted Image.

Introduction

Introduction Twofold image are the simplest type of image which is used widely in a variety of commercial applications. Twofold images will be of monochrome images and that has been quantize with two values, usually 0 and 1, represents black and white. It brings twofold images are easy to acquire also occupy less storage. In both communication technique communication between the sender and receiver are not safe more chances for message hacking. Reduced image size

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/1757-6385.htm

Analyzing the topography of financial regulation

Vighneswara Swamy
Department of Finance, IBS Hyderabad, Hyderabad, India

Received 21 June 2017
Revised 21 June 2017
Accepted 17 July 2017

Abstract

Purpose – This paper aims to assess the topography of financial regulation, supervisory styles and performance of banking systems across the world.

Design/methodology/approach – The author gains insights by comparing regulatory and supervisory practices and their impact on banking system performance before and after the global crisis. The study illustrates the differences in regulation/supervision among crisis, non-crisis and BRICS countries. Even as capital ratios increased, bank governance and supervision regimes were strengthened, the private sector incentives to monitor banks deteriorated.

Findings – The results show that the crisis-countries had weaker regulatory and supervisory frameworks than those in emerging countries during the crisis period. BRICS countries as a distinct block have demonstrated uniqueness in their regulatory/supervisory styles that are similar neither to those in the crisis-countries nor to those in the non-crisis countries.

Originality/value – The originality of this study lies in its unique approach to assessing the bank regulation and supervision styles around the world and their impact on banking system profitability, as it uses a robust database. Further, this study provides not only a general assessment but also a comparative analysis of the BRICS and emerging economies. Regulatory agencies around the world would greatly benefit from systematic evidence on the relationship between bank performance and regulatory/supervisory systems.

Keywords Banks, Government policy and regulation, Central banks and their policies, Financial markets and institutions, Capital

Paper type Research paper

1. Introduction

Financial regulation and supervision have been the subject of much recent debate and attention due to the devastating effects of the global financial crisis. As the role of the banking sector is undoubtedly indispensable in the process of financial intermediation and thereby in achieving faster economic growth and sustainable development, a prudent regulatory environment can not only facilitate performance of the banking systems but also ensure financial stability. At the heart of bank regulation is a deep-seated concern that the social and economic costs of such systemic crises are enormous. Financial crises are of unique concern because they often have real effects on economic growth and employment. As such, the goal of prudential regulation should be to ensure the financial stability of the overall financial system. The recent global financial crisis has revealed the inadequacies in supervisory enforcement and market discipline, underscoring the importance of combining strong, timely and anticipatory supervisory enforcement with better use of market discipline. The crisis has triggered a healthy debate on approaches to regulation and supervision among regulators, policymakers and academics, leading to multiple proposals for further reforms. As financial regulators around the world endeavor to decide how best to reform bank regulation and supervision, an essential input ought to be a thorough

JEL classification – E58, G18, G20, G21, G32, G38, L51, O16

Journal of Financial Economic Policy
Vol. 9 No. 4, 2017
pp. 475-515
© Emerald Publishing Limited
1757-6385
DOI 10.1108/JFEP-06-2017-0068

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

International Journal of Information Systems in the Service Sector
Volume 9 • Issue 3 • July-September 2017

Antecedents and Consequences of Customer Brand Engagement: An Empirical Study in the Mobile Headset Category

Souvik Roy, Department of Marketing, IBS Hyderabad, IFHE, Hyderabad, India
Santanu Mandal, Department of IT & Operations, IBS Hyderabad, IFHE, Hyderabad, India

ABSTRACT

Mobile phone markets are one of the most turbulent market environments today due to increased competition and change. Thus, it is of growing concern to look at consumer buying decision process and cast light on the factors that finally determine consumer choices between different mobile phone brands. With its calculated roots in fields including psychology and authoritative conduct, the engagement idea is rising in the promoting writing, with preparatory exploration showing that connected with buyers may display more prominent dedication to central brands. Notwithstanding these progressions, the engagement idea stays underexplored to date. On this basis, this article deals with consumers' choice criteria in mobile phone markets by studying factors that leads to customer brand engagement and the consequences to it in the context of mobile headset brand. Findings indicate that brand self-congruity, involvement, and interactivity leads to customer brand engagement and which itself influences satisfaction, trust and commitment for mobile headset brands.

KEYWORDS

Commitment, Consumer Involvement, Customer Brand Engagement, Interactivity, Trust, User Satisfaction

INTRODUCTION

India is the world's twelfth biggest buyer market. It is anticipated that by 2025, it will be in front of Germany and will turn into the fifth biggest economy of the world (Singh, 2009). There is an unstable development in every one of the territories of buyer products and services. Correspondence that record for 2 percent of purchaser's spending today will be one of the quickest extending classifications with development of around 13 percent (McKinsey, 2007). Mobile telecom industry has demonstrated a huge development in the course of the most recent couple of years and at present there speak the truth twenty crore (1 crore = 10 million) subscribers of the mobile telecom benefits in the nation. The business for the mobile handset is additionally developing with the developing interest for mobile telecom services. This interest will keep on growing in future moreover. India at present is the second biggest business for mobile handsets (Indian Brand Equity Foundation, 2005). The expanding rivalry between the telecom service suppliers has expanded interest for both mobile telecom services and the handsets.

As indicated by Indian Brand Equity Foundation (2005), the mobile handset market, which was worth about $ 2 Billion two years back, had demonstrated a development of 60% for every annum. The GSM (Global System for Mobile Communications) handsets had 84% offer and CDMA (Code Division Multiple Access) handsets has 16% piece of the market share. There are different players

DOI: 10.4018/IJISSS.2017070104

Copyright © 2017, IGI Global. Copying or distributing in print or electronic forms without written permission of IGI Global is prohibited.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Scientific Research Publishing

Theoretical Economics Letters, 2017, 7, 1557-1567
http://www.scirp.org/journal/tel
ISSN Online: 2162-2086
ISSN Print: 2162-2078

Arbitration on Unauthorized Trades by the Trading Member of the Stock Exchange: An Empirical Study

Dr. B. Brahmaiah

ICFAI Business School, IFHE, Hyderabad, India
Email: brahmaiahb@ibsindia.org, brahmaiahb@yahoo.com

How to cite this paper: Brahmaiah, Dr.B. (2017) Arbitration on Unauthorized Trades by the Trading Member of the Stock Exchange: An Empirical Study. *Theoretical Economics Letters*, 7, 1557-1567.
https://doi.org/10.4236/tel.2017.76105

Received: July 1, 2017
Accepted: September 5, 2017
Published: September 8, 2017

Copyright © 2017 by author and Scientific Research Publishing Inc.
This work is licensed under the Creative Commons Attribution International License (CC BY 4.0).
http://creativecommons.org/licenses/by/4.0/

Open Access

Abstract

This case is an appeal matter with the Stock Exchange on the award passed by the sole arbitrator with regard to a dispute between a client and trading member of the Stock Exchange. Mumbai Capitals Ltd. contended that the award passed by the arbitrator did not take into account of the evidences, supported documents and rules of stock exchange appropriately while determining the case matter and passing the award. Appellant challenged the Award on grounds that the award was beyond the scope of submissions to the arbitration, pre-mediated conclusion, non-application of mind, ignorance of established judicial principles, and misreading of the provisions of stock exchange. The Appellate Tribunal had to determine whether there had been any lapses on the part of the arbitrator in applying the trading rules and procedures of the exchange while analyzing the matter, determining the case and passing the award. Based on that, the Appellant Arbitral Tribunal had to decide whether to set aside the award passed by sole arbitrator, modify the award or uphold it.

Keywords

Arbitration, Trading Member, Appellant, Respondent, Stock Exchange

1. Introduction

This is an appeal matter filed by the Mumbai Capitals Ltd. (MCL) against the award passed by the sole Arbitrator with regard to a complaint of Mr NS Rao, client, against Mumbai Capitals Ltd., regarding a dispute on unauthorized trades carried out by the trading member, Mumbai Capitals Ltd. (MCL) on the trading system of the Stock Exchange (SEBI 2010) [1]. MCL is a trading member of Stock Exchange, the leading stock exchange in India. Incorporated under the

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/1746-5680.htm

Received 19 August 2015
Revised 5 November 2015
Accepted 7 January 2016

Brand religiosity

An epistemological analysis of the formation of social anti-structure through the development of distinct brand sub-culture

Juhi Gahlot Sarkar
IBS Hyderabad, Hyderabad, India, and
Abhigyan Sarkar
Institute of Management Technology-Ghaziabad, Ghaziabad, India

Abstract

Purpose – The purpose of this paper is to define the brand religiosity phenomenon and develop a theoretical process model showing the interrelationships between brand religiosity and other related concepts leading to the formation of a distinct brand sub-culture or community.

Design/methodology/approach – A large volume of prior literature on consumer–brand relationships has been reviewed to develop the conceptual framework.

Findings – The framework developed shows several actionable antecedents and desirable marketing outcomes of brand religiosity. The framework also depicts that brand religiosity leads to the creation of social anti-structure by forming a distinct brand community that frees individuals from the regular social structure and motivates them to adopt a distinct brand sub-culture formed. Theoretical contributions and business policy-related implications of brand religiosity are discussed.

Originality/value – Value of the study lies in conceptualizing brand religiosity and developing an integrative process model centering the concept.

Keywords Marketing, Business, Experiential learning, Customer satisfaction

Paper type Conceptual paper

Introduction

Bill George (an imaginary character) completed his MBA degree from Harvard Business School in 2002. In any social gathering, he always first introduces himself by saying that he is a Harvard alumnus, and then he tells his other affiliations such as serving as the CEO of a highly reputed multi-national company. In his life, he loves three things the most – his wife, daughter and Harvard. Despite being a Catholic Christian, he does not attend the church since long and most probably would not be able to remember when he attended the church last time. However, he religiously attends Harvard conferences in his area of interest and never fails to attend Harvard alumni meetings. So what makes Mr X show a religious devotion to Harvard, which is superior to his devotion toward Christianity? This review-based conceptual article intends to theoretically understand the structure of such deeper consumer relationships with few special cult (Belk and Tumbat, 2005) brands that can be equivalent to interpersonal relationships with loved ones and can even sometimes substitute religion in one's life. This article aims to understand such special consumer-brand relationships (CBRs) in connection and contrast to the extant research in this domain.

Shachar *et al.* (2011) state that both religions and brands can help an individual to express his/her self-worth to the environment, and this way brand can substitute religion. In other words, an individual might perceive that brands and religions are having equivalent characteristics, and the person can chose to follow either of them to express his/her identity

Society and Business Review
Vol. 12 No. 1, 2017
pp. 20-32
© Emerald Publishing Limited
1746-5680
DOI 10.1108/SBR-08-2015-0035

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Available online at www.sciencedirect.com

ScienceDirect

Energy Procedia 138 (2017) 1067–1072

Energy Procedia

www.elsevier.com/locate/procedia

2017 International Conference on Alternative Energy in Developing Countries and Emerging Economies
2017 AEDCEE, 25-26 May 2017, Bangkok, Thailand

Is Indian Spot Electricity Price Series Stationary?

Vijayalakshmi S[1], Girish G P*[1], Keshav Singhania[2], Emodi Nnaemeka Vincent[3]

[1]Department of Finance, IBS Hyderabad, IFHE University, India
[2]Ernst & Young LLP, India
[3]College of Business, Law, and Governance, James Cook University, Australia

Abstract

Day-ahead spot electricity market of Indian energy exchange operates all 24 hours, 365 days a year. Many studies in literature have explored modeling spot electricity prices particularly in the context of NordPool, CalPx and PJM markets but very few studies in literature have explored modeling spot electricity prices in Indian context. Is Indian Spot Electricity Price Series Stationary? Answering this fundamental question paves way for application of techniques inspired from time series econometric modeling and forecasting literature which makes an inherent assumption that the underlying price-series is stationary. In this study we empirically investigate whether Spot Electricity Price Series is Stationary by using 17,520 hourly spot prices for each of the five regions of Indian electricity market and applying Augmented Dickey-Fuller Test, Phillips Peron Test, Kwiatkowski–Phillips–Schmidt–Shin Test and Narayan and Popp Test allowing for structural breaks. The results of the study will help power market participants understand the nitty-gritty's and nuances associated with Indian spot electricity prices for effective application of time series econometric models.

© 2017 The Authors. Published by Elsevier Ltd.
Peer-review under responsibility of the scientific committee of the 2017 International Conference on Alternative Energy in Developing Countries and Emerging Economies.

Keywords: Spot electricity price; India; ADF; Unit root; Structural break; Narayan and Popp

1. Introduction

The Indian Electricity Act (IEA) 2003 has been influential in setting the 3rd largest electricity producer in the world [1] for strategic evolvement and improvement of electricity sector in India, streamlining of power tariffs in India, endorsing and executing policies ensuring in attaining energy efficiency together with being environmental friendly. However, India still faces a critical issue of energy shortfall. Post IEA 2003, power trading is a detached and distinctive

* Corresponding Author: Girish G P, F-003, Department of Finance, IBS Hyderabad, IFHE University, India
E-mail: gpgirish.ibs@gmail.com

1876-6102 © 2017 The Authors. Published by Elsevier Ltd.
Peer-review under responsibility of the scientific committee of the 2017 International Conference on Alternative Energy in Developing Countries and Emerging Economies.
10.1016/j.egypro.2017.10.113

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

INTERNATIONAL JOURNAL of RENEWABLE ENERGY RESEARCH
G P Girish et al., Vol.7, No.4, 2017

Solar REC Trading in India

Girish G P*‡, Keshav Singhania**, Emodi Nnaemeka Vincent***

*Department of Finance, IBS Hyderabad, IFHE University, Dontanapalli Village, RR District, Telangana State 501203, India

**Ernst & Young LLP, Advisory Services, New Delhi, India

***College of Business, Law, and Governance, James Cook University, Australia

(gpgirish.ibs@gmail.com, singhaniakeshav@yahoo.com, nnaemeka.emodi@my.jcu.edu.au)

‡Girish G P, IBS Hyderabad, IFHE University, Dontanapalli Village, RR District, Telangana State 501203, India,
Tel: +91 08417 236661, gpgirish.ibs@gmail.com

Received: 27.02.2017 Accepted:01.04.2017

Abstract- Renewable Energy Certificate (REC) symbolizes traits of electric power which has been produced by means of renewable energy as a primary source. The traits of REC are unbundled from electric power which is produced and both are sold / purchased separately in India and are traded in a market-place such as Power Exchange of India Ltd (PXIL) or Indian Energy exchange (IEX). REC trading in India via power exchanges as a platform started in 2011. In this study we review Solar Renewable Energy Certificate trading in India using Indian Energy Exchange data which has impelled in the last few years owing to a host of policy initiatives taken by the Central Government of India and State Governments along with the guidelines/norms prescribed by the Electricity Regulatory Commissions particularly from Renewable Purchase Obligation perspective. The study would help power market participants and other stakeholders to develop a perspective based on the nuances associated with Solar REC trading in India.

Keywords Solar, Renewable Energy Certificate (REC), Indian Energy Exchange

1. Introduction

India is the 3rd largest electricity producer in the world after China and USA and the 7th largest producer of renewable energy in the world. The total installed electricity generation capacity in India is 310005.28 MW as on 31st December 2016 out of which 89056.38 MW of installed electricity generation capacity is from Renewable energy sources accounting for approximately 28.72% total installed electricity generation capacity in India [1]. Table 1 elucidates details about total electricity generation capacity in India region-wise i.e. Southern region, north-eastern region, western region, eastern region, northern region and Islands by different players such as Centre, State and Private sectors on the basis of the mode by which electricity is generated namely thermal energy comprising of coal, diesel, gas or by using hydro power, nuclear power and electricity generation by using renewable energy sources. Today, private producers of electricity in India have surpassed installed generation capacity compared to central or the state which dominated till 2003. Enactment and effective implementation of the Indian Electricity Act 2003 post deregulation and electricity market reforms is playing a significant role in propelling India's electricity generation capacity particularly from renewable energy sources [2-5]

Table 1. All India Total installed Generation capacity (in MW) as on 31st December 2016

Region	Thermal			Total	Nuclear	Hydro	Renewable Energy Source	Total
	Coal	Gas	Diesel					
Northern	46524.5	5781.26	0	52305.76	1620	18382.78	8976.44	81284.98
Western	72833.01	11203.41	0	84036.42	1840	7447.5	15818.49	109142.4
Southern	39102.5	6473.66	842.84	46419	2320	11689.03	20277.82	80705.85
Eastern	30197.87	100	0	30297.87	0	4378.12	564.39	35240.38

THE ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

2012

DETERMINANTS OF CROPPING PATTERN IN TELANGANA ECONOMY

Dr. KOTI REDDY TAMMA*, Dr. I.R.S. SARMA**
and Dr. M. ARUNA***

ABSTRACT

Telangana agriculture is increasingly getting influenced more and more by economic factors. The present study explores the change of Cropping Pattern in the Telangana State based on secondary data. Data on important variables like area, production, yield, minimum support price, gross and net irrigated area and size of holdings were compiled from various published sources. The analysis of data reveals that the cropping pattern in Telangana has undergone significant changes over time. There is a marked shift from the cultivation of food grains to commercial crops. Since 1980s there has been a shift from traditional cereal-based towards commercial commodities such as oilseeds, cotton and sugarcane.However, during the 1990s the crop sector witnessed high fluctuations due to consecutive droughts and decelerating crop yields. The authors opine that an accelerated pace of diversification to create positive import of higher income, higher employment and conservation and efficient use of natural resources emphasizes the need for efficient policies, especially in technological development, selective economic reforms and institutional change.

Key words: Cropping Pattern, Minimum Support Price, and Gross and net Irrigated Area, Productivity, Government policy, Technological development

1. INTRODUCTION

Cropping pattern represents the behavior of the farmers in their agricultural operations."In a tradition ridden country with a very low level of knowledge, the peasants are unwilling to make experiment" in an agricultural community where the members are illiterate and tradition ridden there is hardly any possibility of crop shifts **(S.N.Sinha 1964).** But with the passage of time, things have changed a lot. Now the people started to believe that the cropping pattern can be changed and must be changed for the interest of the people so as to bring diversity in Indian agriculture. During the process of five-year plans the cropping pattern has undergone significant changes in India. Increasing attention is now being focused more on horticultural crops in order to achieve a between crop balance and attracting the

* Professor, IBS Hyderabad (A constituent of ICFAI Foundation for Higher Education)
*Associate Professor, IBS, Hyderabad (A constituent of ICFAI Foundation for Higher Education)
*Associate Professor, IBS Hyderabad (A constituent of ICFAI Foundation for Higher Education)

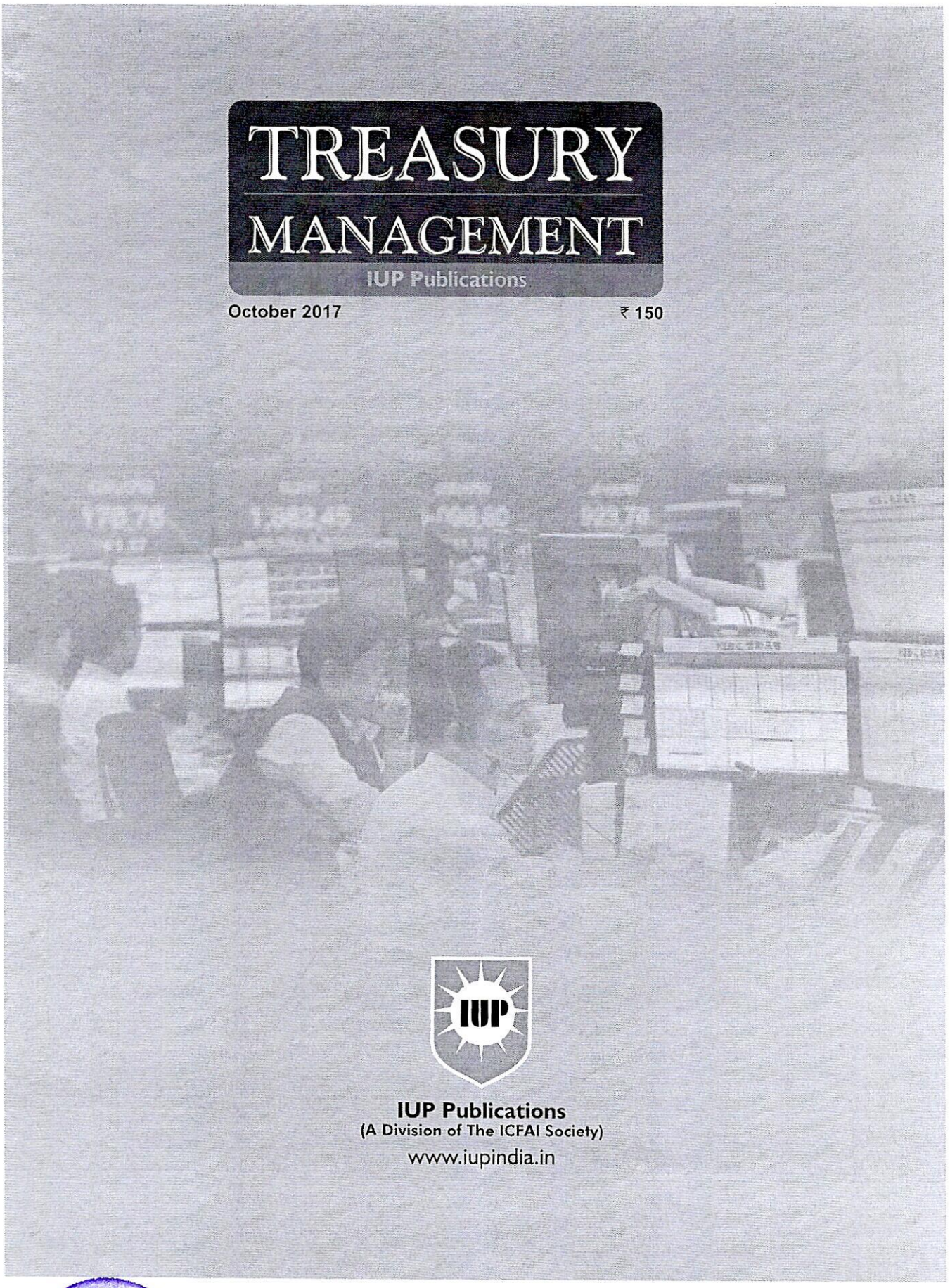
ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

TREASURY MANAGEMENT

IUP Publications

October 2017 ₹ 150



IUP Publications
(A Division of The ICFAI Society)
www.iupindia.in

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

CONTENTS

TREASURY MANAGEMENT
IUP Publications

MARKET NEWS

PERISCOPE 05

TICKER 06

TREASURY CORNER 09

TECHNICAL ANALYSIS 11

KEY DEALS ACROSS THE WORLD 12

FEATURES

SPEECH 13

BOOKSHELF 58

ARTICLES

RISK

Managing Assets and Liabilities in the Insurance Sector 25

The aim of this article is to provide an overview of the Indian insurance industry, with specific focus on how they manage their assets and liabilities cash flow mismatch. The article also discusses the basics of life insurance, the risks they face, and the importance of Asset Liability Management in life insurance.

Who Benefits from Public Issues by Indian Insurers? 35

After the release of public issue norms by IRDAI in August 2016, seven insurance companies came with IPOs to procure around 40,000 cr. Six out of these seven tapped the market within a span of three months, from September to November 2017. Insurers who till now enjoyed the comfort of operating as private companies with concentrated ownership and hardly any disclosures, have to face certain issues in going public in terms of the need for improved corporate governance practices. However, public issues by the insurers are expected to benefit the issuers in sourcing capital, customers in availing quality insurance products, promoters in unlocking the value of their investment, public shareholders in having more transparency, government in reducing the burden to exchequer arising from capital infusion, and the economy as a whole with increased penetration of insurance services.

WEALTH MANAGEMENT

Goal-Based Investing Enhances Financial Awareness 44

Goal-based investing is not a new concept; however, over the years the focus has shifted from goals to investment performance. The process of goal-based investing starts with clearly defining the financial goals. Half the job is done for goal-based investing with identification of goals and the cost for each of the goals. In the absence of financial goals, performance monitoring tends to be more with reference to the market performance. However, the puzzle here is to determine what represents market performance for a portfolio with a mix of asset classes. The ROBO advisory platforms have simplified investing and have reduced the interactions with wealth managers to the minimum by automating the investing process.

CORPORATE FINANCE

Financing Working Capital with Public Deposits: Enhancing Profitability in FMCG Sector 50

The companies in the FMCG sector have a very high demand for working capital, and to finance their requirements, various options are available to the companies like commercial paper, working capital term loan, factoring, letter of credit, bill discounting, trade credit, inter-corporate deposits and public deposits (PDs). Of late, PDs are one of the important sources used by companies for working capital purposes. This article highlights the benefits of financing working capital using PDs and enumerates the benefits of using PDs, especially in FMCG sector.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Financing Working Capital with Public Deposits: Enhancing Profitability in FMCG Sector

Mahesh Kumar Soma

The companies in the FMCG sector have a very high demand for working capital, and to finance their requirements, various options are available to the companies like commercial paper, working capital term loan, factoring, letter of credit, bill discounting, trade credit, inter-corporate deposits and public deposits (PDs). Of late, PDs are one of the important sources used by companies for working capital purposes. This article highlights the benefits of financing working capital using PDs and enumerates the benefits of using PDs, especially in FMCG sector.

Introduction

Working capital forms the lifeline of any running enterprise and a company has to pay much attention to this important aspect because efficient management of working capital enhances the profitability of the enterprise. Efficient working capital provides a good cash cushion and enables the company to avoid shortages of cash in meeting the day-to-day financial needs. When a company approaches the bank to finance its working capital, the rate of interest on bank borrowing is around 15% per annum, whereas if a company subscribes or issues public deposits at an interest rate of 10 to 12%, it has a net savings of 3 to 5% when compared to the cost of borrowing from the bank using one of the instruments of finance available-working capital term loan, factoring, bank overdraft, letter of credit and bill discounting. Further, when a company is financed by a commercial bank, there are a number of covenants, rules and other terms and conditions that govern the lending process. They may restrict the flexibility of choices while performing the operations of the company. Sometimes, the terms of finance governing the lending process are rigorous and difficult for the company to comply with and operate in a smooth manner.

Public Deposits

Public Deposits (PDs) constitute one of the important sources of finance for the companies, especially for meeting their short-term and medium financial needs. PD is a loan or a deposit invited from the public and does not include the

© 2017 IUP. All Rights Reserved.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)



Mahesh Kumar Sona is an Associate Professor at IBS Hyderabad (Under IFHE- A Deemed to-be University u/s 3 of The UGC Act 1956), with 19 years experience in teaching Business Communication and Soft Skills to MBA and BBA students and Corporate and Bank Executives. He has given guest lectures at reputed national institutions like Railways, National Academy of Construction, NFC, NALSAR, ESCI, etc. He has published several papers in various national and international journals. He can be reached at maheshk.soma@gmail.com

money received in the form of share capital or debentures. PDs are also called 'corporate fixed deposits'.

Companies invite deposits from the public for different time periods of six months to three years. Normally, the interest paid by the companies to the public is higher than the interest offered by the commercial banks on its savings or deposits. For the company, the interest paid on PDs is less when compared to borrowings from a commercial bank. The rate of interest offered by the companies to the people on PDs ranges from 11% to 12.5% depending upon the period of deposit and reputation of the company. The PDs are regulated by RBI under Section 58A of the Companies Act, 1956.

Operating Cycle

The operating cycle of a business is the average time taken from the initial investment of cash to purchase the raw materials to process and pack the goods during the manufacture, send the goods to the customer through a distributor and finally receive the cash payments from the customers for the goods supplied. The length of the operating cycle of a manufacturing company determines the amount of working capital required to run the business. If the operating cycle is very short, the extent of funds required in the form of working capital is limited. Conversely, if the operating cycle is a longer, a firm needs more amount of working capital.

There are three main factors that determine the duration of operating cycle of a firm: (i) the average credit period extended to a firm by its suppliers (payable turnover days); (ii) the time taken to convert the raw material into finished goods (inventory turnover days); and the (iii) payment terms or average credit period extended to the purchases by a firm and the credit policy (accounts receivable turnover days). The operating cycle is also called 'cash to cash cycle' or the 'cash conversion cycle' and the profitability of a company along with its smooth operations are determined by effective

Author Copy

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Pak. J. Biotechnol. Vol. 14 (3) 559-562 (2017)
www.pjbt.org

ISSN Print: 1812-1837
ISSN Online: 2312-7791

EFFECTIVE VIDEO RETERIVAL USING CLUSTERING TECHNIQUE

Dennis Joseph and D.Saravanan

Faculty of operations & IT, IFHE University, IBS Hyderabad, Telangana.

Article received 20.7.2017, Revised 3.11.2017, Accepted 11.11.2017

ABSTRACT

Knowledge extraction is one of the fastest growing fields today. Proper extraction of the needed information presents a challenging job for many researchers. This becomes even more complicated in the case of multimedia content. Clustering is a useful technique for finding useful patterns from the given data set. Video clustering is done on video files for video data mining. Existing clustering techniques works well for only a few particular types of inputs. It has been experimentally verified that the proposed clustering technique offers the best clustering solution for a majority of input files.

Keywords—Video Frames, Video indexing, Histogram Values, Frame Comparison, Data mining, Clustering, Image mining.

INTRODUCTION

Information retrieval is an emerging technology which is currently researched by many. Information retrieval may be from several types of files like document files, image files and even audio and video files (Saravanan *et al.,* 2013) is the size of data increases the retrieval process becomes more complex and this poses a challenge for any researcher. Technology allows the users to create and store data very easily. Due to this, the amount of information which is produced every year goes on increasing (Saravanan *et al.,* 2012). Multimedia data is a combination of all media like audio and video, and retrieving the required information from multimedia files is a really challenging task for users. Information retrieval is either text base or image based. Here, there is no guarantee that the user may get the relevant data in a single search either for text or for image. Users must spend at least two or three iterations to arrive at the needed content. For simplifying this, several techniques and methods have been proposed for information retrieval. Most of them are concerned with arranging the datain a proper form so that it is easy to retrieve the required information for the users in a single search (Imaran *el al.,* 2012). For this the data is clustered and then stored. Clustering, in data mining is a useful technique for discovering interesting data distributions and patterns in the underlying data. It is useful for determining groups and recognizing interesting distributions in the fundamental data. Many clustering algorithms have been developed to retrieve the relevant information, but every clustering technique works well only with some particular type of data set. Some clustering algorithms works well for texts while other techniques work well with images (Monserrat 2013). But none of the algorithms works well with all types of files. In the field of video data mining, the retrieval process is more complicated as it combines image understanding and knowledge extraction. Data either in the form of an image or text is required. For this process both the stored data sets and the retrieved set require special attention. Creation of image type data sets is easy but retrieving the particular set is really more complex.

A. Disadvantages of the existing system:

Existing techniques work well only for text type data.

The existing techniques are based on the users input, and the accuracy of output is less.

Time required for execution is more.

In clustering the difference between two clusters are not properly defined.

The quality of cluster formation is very poor.

Existing clustering algorithms are not suitable for different types of video files.

Number of clusters formed depends on the input video type.

Proposed system: The proposed clustering technique called CURE removes the number of duplicated values compared to other hierarchical clustering algorithms. This works well especially for video data files. The processes involved are shown in the Table 1. By removing excess duplication, the extraction of the needed information becomes easier and the performance of the algorithm increases (Bhatt 2013). This brings about a good cluster formation for the given input video or image files. Functionality of CURE differs from other clustering processes. CURE initially examines the complete input first, afterwards it identifies certain positions from the input, and finally the selected points are reduced towards the centre position. This process is repeated for the entire input file for various data

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed to be University Under Section 3 of the UGC ACT, 1956

Improved Set Partition Hierarchical Tree Algorithm for Video Zipping in Real time Applications

C. Lakshmi Devasena
Department of Operations & IT, IBS Hyderabad, IFHE University, Hyderabad, India
devaradhe2007@gmail.com

***Abstract*—This paper describes an improved video compression for Real time surveillance applications using Improved Set Partition Hierarchical Tree Algorithm. In the proposed system Improved Set Partition Hierarchical Tree algorithm is used to zip the video to track the moving object. This proposed motion detection algorithm comprises of motion detection of successive frames with background frame subtraction for efficient compression. The motion detection of sequential frames is used to detect continuous moving objects between two successive frames and remove it to form the zipped video. After the compression of the video, background subtraction of frame is used to detect moving objects in the current frame of the video. The proposed method is implemented and tested using some sample videos. The proposed system can be used in real time applications like Motion pixel Estimation, Video Surveillance, Weapon Storage Area and Atomic Research Area Surveillance, etc.**

Keywords —Background Deduction; Real time video compression; Video Compression; Video Zipping;

I. LITERATURE REVIEW

There are unforeseen requirements for automated surveillance systems in commercial applications, Law enforcement and military applications. Installing video cameras is inexpensive, but finding accessible human resources to observe the output is costly. Although surveillance cameras are customary in banks, parking lots, and stores video data currently is used only as a forensic tool, thus losing its primary advantage as a dynamic, real-time medium. What is needed is round the clock monitoring of surveillance video to alert security officers to a theft in progress, or to an apprehensive individual loitering in the parking lot, while there is still time to prevent the offense. Apart from security applications, video surveillance can be proposed to measure traffic flow, monitor pedestrian congestion in public spaces, detect accidents on highways, compile consumer demographics in shopping malls, etc. The main aim of this research is to implement and verifies the SPIHT algorithm on video files, to compress the videos and to show how beneficial this will be while handling large video files. The key of this research work lies in the initialization and updating of the background image. The effectiveness of both will distract the accuracy of test results. Therefore, this research work uses an effective method to initialize the background, and update the background in real time. Sometimes problem may occur while applying the encoding, decoding, DWT, Background subtraction methods to the large size videos even though the video, that is the process may take much time for producing the output for the selected large sized video. To avoid this time consumption a method called compression is being carried out in this project. Compression is a method which is used to reduce the total size of the video which has been selected. The two main use of compression technique are namely,Reduced memory and Use of Efficient bandwidth.

Sometimes problem may occur while applying the compression, DWT, Background subtraction methods to the large size videos even though the videos are being compressed, that is the process may take much time for producing the output for the selected large sized video. While splitting the video into frames if the video size is large, more number of frames will be produced. While considering all separate frames for encoding and decoding process it will consume large amount of time. If the bandwidth is very low, great attention must be paid to cut down the bit rate of compressed video bit stream. The Frame Subtraction is generally tough to obtain a complete outline of moving object, liable to appear the empty phenomenon; as a result moving object detection is not accurate. Optical Flow method leads to: large quantity of calculation, sensitivity to noise, poor anti-noise performance, and makes it not suitable for real-time demanding occasions.

II. LITERATURE REVIEW

The objective of the Video Surveillance and Monitoring (VSAM) developed by the Defense Advanced Research Projects Agency (DARPA) was to progress automated video understanding technology in future urban and battlefield surveillance applications. Technological advancement of this project enabled a single human operator to observe activities over a wide area using a distributed network of active video sensors. Thesevideo sensor platforms are mainly independent, notifying the operator only of salient information as it occurs, and engaging the operator minimally to alter platform operations.

A.Existing Works regarding Background Separation

Due to its pervasiveness in various contexts, background subtraction has been elaborated by numerous researchers, and abundant amount of literature has been published [3 - 5]. The usual method to find moving object detection is through background subtractions which require maintaining an up-to-date model of the background to detect moving objects by finding the deviation from such model [1]. Compared to other approaches, such as optical flow, object detection approach is computationally feasible for real-time applications. The key problem is its sensitivity to dynamic scene changes, and the succeeding need for the background model adaptation via

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

IMPACT FACTOR – 4.23

LangLit

ISSN 2349-0169

An International Peer-Reviewed Open Access Journal

UGC Approved Journal – Arts & Humanities – Sr. No. 49124

INTERVIEW WITH MS. DOLON GUPTA, HEAD OF CULTURE AND LANGUAGE INITIATIVES AT TATA CONSULTANCY SERVICES, MUMBAI, INDIA

Interviewee: MS. DOLON GUPTA
Head, Culture & Language Initiatives at Tata Consultancy Services, Mumbai

Interviewer: MR. MUSTAKHUSHEN S M
Assistant Professor, ICFAI Business School, Hyderabad &
Ph.D. Research Scholar at K L University, Guntur Dist.

Ms. Dolon Gupta's Profile:



Ms. Dolon Gupta is the head of Culture and Language Initiatives at Tata Consultancy Services, Mumbai, India. Conceptualizing and driving strategic initiatives across the globe and aligning training with business outcomes are the main areas of work. Past experience in academics and existing experience in a corporate has proved to be an enriching combination. Grounding in content creation, curriculum development and content design in natural languages and culture coupled with an insight into the dynamic needs and complexities of a growing business as well as the impact of changes effected through intercultural communication make a fascinating journey.

Prior to the existing job, she has worked at the University of Calcutta and University of Mumbai where Didactics, Linguistics, FLE, methodologies of foreign language teaching were the primary areas of interest and research. Comparative study of literature is also an area of interest. Going forward, she would like to continue to work in the niche space of creating value in business through natural languages and cross-cultural transformations.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

IMPACT FACTOR – 4.23

LangLit

ISSN 2349-0169

An International Peer-Reviewed Open Access Journal

UGC Approved Journal – Arts & Humanities – Sr. No. 49124

Mr. Mustakhushen S. M.'s Profile:



Mr. Mustakhushen S. M. is an Assistant Professor at ICFAI Business School, popularly known as IBS Hyderabad. He handles Business Communication, Business Writing, Career Management, and Soft Skills courses for management graduates and undergraduates. He has over 13 years' experience in academics and industry. Prior to IBS Hyderabad, he worked with Educomp Solutions Limited, Holy Grace Academy of Management Studies, ICFAI National College, Al Habeeb College of Engineering and Technology, CDAC Pace Bureau, etc. His area of interest is Business English, English for Specific Purposes, Nonverbal Communication, Cross-cultural communication, Content Writing, Soft Skills, Employability Skills, etc. He has taken up and successfully completed more than 15 courses in relevant areas on MOOC platform. Currently, he is pursuing Ph.D. in English from KL University.

1. Tell us a little bit about your career so far.

I started my career as a teacher of French at Alliance Française. As a freelancer, I translated literary works and also worked as an interpreter. I have had the opportunity to teach at all levels, beginner's courses to Masters level and found each level equally enjoyable. I have taught primarily adult learners at Alliances but also young students at Universities. Designing curriculum for French language and also setting up French speaking KPOs are some other areas I have worked in. Having dabbled in multiple kinds of jobs helps me today in my present role.

2. What difference do you find in academics and corporate?

The single most difference between academics and corporate is the end result. In any academic set-up certificates, diplomas or degrees are end results. The mark of success is the

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

International Journal of Academic Research
ISSN: 2348-7666; Vol.4, Issue-1 (4), January, 2017
Impact Factor: 4.535; Email: drtvramana@yahoo.co.in

Challenges to Agriculture Sector in Indian Economy

Dr Koti Reddy Tamma, Professor in Economics, IBS Hyderabad (A Constituent of ICFAI Foundation for Higher Education)

Dr I.R.S.Sarma, Associate Professor in Economics, IBS Hyderabad (A Constituent of ICFAI Foundation for Higher Education)

Dr M.Aruna, Associate Professor in Economics, IBS Hyderabad (A Constituent of ICFAI Foundation for Higher Education)

Abstract: *This paper examines the performance and challenges to the agricultural sector of Indian Economy by using the annual data for the period 1950-51 to 2014-15. In this paper an attempt has been made to study the change in cropping pattern and the reasons for deceleration in the growth of agricultural sector in Indian Economy. The authors opine that the cropping pattern in India has undergone significant changes with a significant shift from the cultivation of food grains to commercial crops. The key challenges documented are related with small size of landholdings, low productivity, fall in the value of agricultural exports in the total value of exports, low public investment,, low food grain production, gap between irrigation potential and utilization and growing indebtedness of the farmer households. The study suggests that Government policies must be supportive for small and marginal farmers and agricultural laborers.*

Key words: *households, food grains, commercial crops*

I. Introduction:

Indian agriculture has witnessed a profound change since Independence. Agriculture is considered as the only source of primary occupation as a huge size of rural population of the country is solely depending on agriculture. From the very beginning, agriculture is contributing a major portion to our national income. In 1950-51 agriculture and allied activities contributed about 57 per cent of the total national income. Although the share of agriculture has been declining gradually with the growth of other sectors but the share still remained very high as compared to that of the developed countries of the world. The share of agriculture has declined to 54 per cent in 1960-61, 48 per cent in 1970-71 and then to 17 per cent in 2015-16.According to 2011 census the workforce dependent on agriculture is 48.9 per cent.

Economic reforms were introduced in India in 1991 in many sectors except in agricultural sector. As a result, reforms failed to yield the desired progress in the overall development of the economy. Attempts were made to introduce reforms in agricultural sector by some state governments in 1996.Further, many state governments in India are not keen in implementing reforms in agriculture sector and hence the policy changes in agriculture are still slower. The rate of structural changes in agriculture sector is lower in 1990's.Further the export growth of agricultural product was slow and

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

The Impact of Core Self-Evaluation on Attrition in IT Industry

M Showry and Kuchi Sayulu***

Individual's perceptions, decisions and behaviors are influenced by personal characteristics. Research and theory have mostly examined the motivations and attitudes as the predictor variables for attrition. In the light of the volatile business environment, emerging personality variables like core self-evaluations require considerable examination in attrition research. This paper addresses the question whether a personality trait like core self-evaluation has a significant relationship with attrition and widens the understanding of the causes behind attrition. The paper presents the problem of attrition in the IT industry, explains the components of core self-evaluation and discusses their relationship with attrition. The paper also provides unique insights on how emerging personal traits like core self-evaluation can affect job attitudes and attrition.

Introduction

The problem of attrition, a burning issue in IT industry, has received wide attention from the researchers and practitioners. IT employees exit, despite the retention measures as the lower and middle level software engineers are ready to seize the advantage of increasing opportunities. The unprecedented competition for talent from global players who offer lucrative pay and inspiring work culture has set in a spiraling effect of attrition. Attrition in organizations is a concern of late considering its adverse consequences on both the employee and the organization (DeMicco and Giridharan, 1987).

Attrition decisions are strongly influenced by several factors at individual, firm and environmental levels (Joseph *et al.*, 2007). Organizations attempt to identify the factors responsible for attrition either at the individual level or at the organizational level (Jeswani and Dave, 2011). Since long, research by the practitioners and academics has classically been focused on analyzing the impact of organizational, work or job attitudes and environmental-related determinants on attrition. However, whether personality

* Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India; and is the corresponding author. E-mail: mshowry@ibsindia.org

** Professor, Department of Commerce and Business Management, Kakatiya University, Warangal, Telangana, India. E-mail: kuchi_sayulu@yahoo.com

© 2017 IUP. All Rights Reserved.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The Indian Economic Journal

Editor
Anil Kumar Thakur

Associate Editors
K. Madhu Babu
N. Sanjeeva Rao

The Journal, an organ of the Indian Economic Association aims at promoting scientific studies in Economic Theory, Indian Economic Policies, Energy and Water Resources, Human Resource Development, Monetary Economics, International Trade and Finance, Industrial Economics, Poverty and Unemployment and related topics of current interest.

Editor
Anil Kumar Thakur
Road No. 3, House No. B/3
Secretariat Colony, Kankarbagh
Patna-800020, Bihar (India)
Phone: 0612-2354084
Mobile: +91-9431017096
email: anilkumarthakur.iea@gmail.com

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956
HYDERABAD

Published by
THE INDIAN ECONOMIC ASSOCIATION

THE INDIAN ECONOMIC ASSOCIATION
Special Issue, Conference 2017

CONTENTS

1. Human Development in Residuary State of Andhra Pradesh: Emerging Issues and Policy Perspectives
T. KOTI REDDY 1

2. Women Entrepreneurs in Andhra Pradesh (A Case Study of Anantapur District)
T. GOVINDARAJULU, SOBHA RANI. B and LANKIPALLI SUJITHA 11

3. Skill Development Training Programme – A Tool to Faster Economic Growth (A Study of Prakasam District, Andhra Pradesh, India)
N. SURESH and M. RAJANI 19

4. Public Finances of Residuary State of Andhra Pradesh with Special Reference to Post- Bifurcation
KOTIREDDY TAMMA 28

5. Fiscal Situation of Andhra Pradesh at Pre and Post of Big-Split
KISHOR P. KADAM 37

6. Urban Development in Andhra Pradesh and Telangana
S. MANSOOR RAHMAN and N T.K. NAIK 43

7. Inequalities in Industrial Development in The Residuary State of Andhra Pradesh: 1960-61 To 2015-16
I.R.S. SARMA, TAMMA KOTI REDDY and S.V. SESHAIAH 49

8. Reproductive Health Behavior of Scheduled Tribe Women – A Case Study
M. KOTESWARA RAO and ERICHARLA RAJU 59

9. Status of Scheduled Tribes in Andhra Pradesh
P. RAJA RAMESH and B. PEDA SAIDAMMA 66

10. Tribal Women Participation in MGNREGs: A Case Study of East Godavari District in Andhra Pradesh
K. SIVAIAH and CH. YASHODHA RAO 73

11. Incidence of Poverty in Scheduled Caste in Guntur District of Andhra Pradesh
M. SUDHAKARA RAO 79

12. Measuring the Impact and Relationship between Poverty, NSDP and Agricultural Growth of Andhra Pradesh
WASEEM KHAN. M.I and NASIR KHAN B.M. 83

13. Changes in Socio-Economic Status of Marginalized Groups in Erstwhile Andhra Pradesh: Post Independent Period
G. JAGADEESH and G. SUNNY 96

14. Growth of Livestock and Dairy Industry in Undivided Andhra Pradesh
D. KRISHNAMOORTHY 113

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University, Under Section 3 of the UGC ACT, 1956)
HYDERABAD

Inequalities in Industrial Development in The Residuary State of Andhra Pradesh: 1960-61 To 2015-16

I.R.S. Sarma, Tamma Koti Reddy and S.V. Seshaiah

INTRODUCTION

During the British rule industrial development in India was very much restricted to some particular areas. But after the introduction of planning India industrial sector has achieved a significant achievement in diversifying its productive capacities. In respect of almost all consumer goods both durables and non-durables the stage of self-sufficiency has already been attained. A sustainable increase in the production of capital goods has also been achieved. The country has also achieved an impressive industrial productive capacity in respects of some key industries like mining and metallurgical, steel, chemical, software, fertilizer, paper and construction industry etc. The index of industrial production has increased from 18.3 in 1950-51 to 65.3 in 1970-71 then to 212.6 in 1990-91 and finally to 316.2 in 2009-10 (Economic Survey 2014-15).

Industrial sector in India in general is suffering from the problem of under-utilization of plant capacity. The problem of under-utilization of plant capacity is very much acute in the power sector where the capacity utilization is at best on and around 20 to 25 per cent of total installed capacity. As a result of concentration of industries in some particular developed regions, the country is now facing the problem of over-concentration of industries. This over concentration has led to growth of slums in and around urban centers.

Industrial Development in Residuary State of Andhra Pradesh

In the wake of employment transition from the agricultural sector to industry, the industrial sector has got due emphasis for both in growth and employment generation in Andhra Pradesh economy. To create a good ecosystem for investments, the government has come up with an innovative industrial policy coupled with attractive fiscal incentives. Sector specific policies have been put in place for developing different segments like food processing, textiles, electronics hardware, automobiles, aerospace, defence, and tourism etc. These sectors are expected to create opportunities for entrepreneurs and generating employment. To accelerate growth in industrial sector, the Andhra Pradesh Government initiated number of industrial friendly policies. The government is striving towards creation of quality infrastructure coupled

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)
HYDERABAD

Associate Professor in Economics, IBS Hyderabad (A Constituent of ICFAI Foundation for Higher Education)
Professor in Economics, IBS Hyderabad (A Constituent of ICFAI Foundation for Higher Education)
Professor in Economics, IBS Hyderabad (A Constituent of ICFAI Foundation for Higher Education)

The Indian Economic Journal

JOURNAL OF THE INDIAN ECONOMIC ASSOCIATION

Centenary Year Special Issue volume 1

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT 1956)

Dr Ambedkar Perspective on Agriculture and its Relevance to Current Agriculture in India

Koti Reddy Tamma

Introduction

The performance of agricultural sector influences the growth of the Indian economy. The growth of agriculture and allied sectors is still a critical factor in the overall performance of the Indian economy. But India suffers from major drawback of an inadequate development of agriculture. Even though the contribution of agriculture to the Gross Domestic Product has declined more than 60 per cent of the population continues to depend on Agriculture. In the 1990's the growth of agricultural production had decreased to 2.2 per cent per annum compared to 3.1 per cent in the 1980s. The average annual growth of agricultural sector was decelerated during the post-reform period due to lack of public investments and unfavourable weather conditions. The average annual rate of growth in the agricultural sector over the eleventh plan period at 3.7 per cent (2007-12) was less than the target of 4.0 per cent.

In 1950-51 agriculture and allied activities contributed about 57 per cent of the total national income. Although the share of agriculture has been declining gradually with the growth of other sectors but the share remained very high as compared to that of the developed countries of the world. The share of agriculture has declined to 54 per cent in 1960-61 . 48 per cent in 1970-71 and then to 17 per cent in 2013-14.According to 2011 census the workforce dependent on agriculture is 48.9 per cent .

The crisis in agricultural sector during the post-reform period has led to more farmers suicides. The total number of farmers committed suicide in India has increased from 18834 in 2009 to 41126 in 2014 registering an increase of 118.36 per cent. Minimum support price the government are not all remunerative for the farmers under the inflationary conditions and debt burden situation in the country. The total impact of land reforms has been less than hoped for this there are several reasons. In the first place, there has been recognition of land reform as a positive programme of development, and it has been only too often regarded as extraneous to the scheme of community development and the effort to increase agricultural production (Planning commission 1972).

Raise in Farm Input Prices

Since the inception of Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA) and demand from construction sector the farmers are facing enormous problem of labour

Professor in Economics, IBS Hyderabad, IFHE

HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The Indian Economic Journal

JOURNAL OF THE INDIAN ECONOMIC ASSOCIATION

Special Issue, December 2017

ECONOMY OF ANDHRA PRADESH

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Public Finances of Residuary State of Andhra Pradesh with Special Reference to Post- Bifurcation

Kotireddy Tamma

I. INTRODUCTION

The federal structure adopted in India has made a clear cut distinction between the union and state functions and also its source of revenue. States have been given an exclusive authority to levy and collect some taxes and also to share the revenue realized from certain union taxes. Moreover,, the states are receiving grants in aid from the center which are a kind of transfer of resources from the center to the states. In India the financial dependence of states on the Central Government is a very common practice of most of the states and specially the degree of dependence is much for the financially weaker states. Financial position of the state governments continues to show sharp deterioration since 1998-99. The strain on state finances is largely the outcome of significant growth in committed expenditures. The revenue expenditure mismatches and the consequential rise in the borrowings by the states added further stress to the state finances and fiscal sustainability (Khan and Hasan 2006).

Moreover, the states are not equal in respect of area, population or income. Some are able to raise more revenue per head than others. And so, in every federal constitution there are provisions for grants to be made by the central government to the state government (Prest W, 1955).

States have been seeking an increase in the share of central taxes citing a number of reasons viz., (i) reduction in the size of the divisible pool due to increase in the scope of cesses and surcharges; (ii) declining shares of state plan outlays; and (iii) increasing expenditure needs of states in areas such as infrastructure development, social and human development, environmental protection and pay revisions. The total expenditure by the states as a share of GDP has risen in the 1990s and early 2000s, but this rise is primarily to finance non-developmental expenditure like interest payments (Ram Kumar 2008).

The FC-XIV attempted to address these issues and made major recommendations in the area of Centre-state transfers. The share of tax devolution has increased from 32 per cent to 42 per cent of the divisible pool, sector-specific Finance Commission grants are dispensed with.

The consolidated finances of states has deteriorated in recent years, with the GFD-GDP ratio averaging around 2.5 per cent in the last five years (2011-12 to 2015- 16) as compared

Professor & Head, Department of Economics, IBS Hyderabad.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

The Indian Economic Journal

JOURNAL OF THE INDIAN ECONOMIC ASSOCIATION

Special Issue, December 2017

ECONOMY OF ANDHRA PRADESH

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Human Development in Residuary State of Andhra Pradesh: Emerging Issues and Policy Perspectives

T. Koti Reddy

I. INTRODUCTION

Human Resources are playing an important role inattaining economicdevelopment of a country.Economic development of a countryinvolvesproper utilization of its resourcesbyits labour force and other forms of manpower for the proper utilization of production potential of the country. Proper utilization of natural endowments and the level of production of the national wealth depends very much on the extent and efficiency of the human resources. Human Development is thus a process of widening people'schoices as well as raising the level of well-being achieved(World Bank 1992).The concept of human development puts people back at center stage, after decade in which amaze of technical concepts had obscured this fundamental vision(World Bank 2013).

The liberalization process has reduced the role of the public sector investment, it has failed to fill the vacuum created by the withdrawal of public sector investment in infrastructure, more especially in the backward states. Former president of America W.J. Clinton while speaking in Hyderabad on March 24, 2000 on the need to harness new technologies like info-tech for eradicating poverty emphasized "millions of Indians are connected to the internet, but million more are not yet connected to fresh water. India accounts for 30 percent of the world's software engineers but also 25 percent of the world's malnourished. So our challenge is to turn the newest discoveries into best weapons humanity has ever had to fight poverty"(The Hindu 2000). India is still among the countries with some of the lowest indicators of human development. Its levels of malnutrition, illiteracy and poverty are unacceptably high. The rise in income inequalities and regional disparities is also a matter of concern. Employment has grown, but the jobs created are not of high quality. Although there has been an expansion in several social services like health, nutrition and education, the quality of most of these services remains poor in most of the rural areas. And above all, an overwhelming majority of the population is deprived of basic social protection.

Residuary State of Andhra Pradesh

Since 1956-57 the Government while emphasizing on development, is equally committed to focus on social infrastructure for not only meeting basic minimum requirements of the people but for ensuring higher level of social justice in society. The government is confident that

Professor in Economics,IBS Hyderabad(A Constituent of ICFAI Foundation for Higher Education).

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

WORLD ECONOMICS JOURNAL

Using Indian Data to Measure the Impact of the Eurozone Debt Crisis Through the Financial Channel

Vighneswara Swamy

Published: December 2017

Economic data for the period 2000 to 2013 shows that the sovereign debt crisis in the Eurozone had a macroeconomic impact on India by transmission through financial channels. Capital flows into India slowed down significantly due to the crisis: net external loans availed by banks stood at US$2.7 billion in the third quarte (Q3) of 2012–13 as against outflows of US$87 billion in Q3 of 2011–12. The number and quantity of Euro issues by Indian firms declined from INR159.6 billion (wit 18 issues) in 2009–10 to only INR10.3 billion (with 5 issues) in 2012–13 and portfolio investments into India fell significantly. One significant lesson from the Euro debt crises is that the Indian financial system is relatively more open than that of the Chinese

Download Paper

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Using Indian Data to Measure the Impact of the Eurozone Debt Crisis Through the Financial Channel

Vighneswara Swamy

Key Points

- Economic data for the period 2000 to 2013 shows that the sovereign debt crisis in the Eurozone had a macroeconomic impact on India by transmission through financial channels.
- Capital flows into India slowed down significantly due to the crisis: net external loans availed by banks stood at US$2.7 billion in the third quarter (Q3) of 2012–13 as against outflows of US$87 billion in Q3 of 2011–12.
- The number and quantity of Euro issues by Indian firms declined from INR159.6 billion (with 18 issues) in 2009–10 to only INR10.3 billion (with 5 issues) in 2012–13 and portfolio investments into India fell significantly.
- One significant lesson from the Euro debt crises is that the Indian financial system is relatively more open than that of the Chinese.

Introduction

The global financial crisis followed by the Eurozone debt crisis laid bare the growing macroeconomic interdependencies among major regions of the world economy. The Eurozone sovereign debt crisis,[1] which caused widespread instabilities, led to a crisis of confidence in the global financial markets amid growing market turmoil and the risk of contagion as many of the countries in the Eurozone struggled with a combination of high levels of

[1] '*Aegean Contagion*' is an alternate nomenclature for the 2010 European sovereign debt crisis making reference to its point of origin along with a general term for an epidemic.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Home 18 More

Article

Cause and effect of environmental pollution - Air, water, noise & light

January 2017 · Pakistan Journal of Biotechnology 14(1):109-113

Dhanavel Saravanan · S. Vijaya lakshmi

Research Interest 2.6
Citations 2
Recommendations 0 new 0
Reads 2 new 2,488
See details

Request full-text Share More

Overview Stats Comments Citations (2) References •••

Abstract

As the of population increases the country faces different form of pollution which creates challenging environmental issues and cause climate changes in India. Pollution includes air pollution, water pollution, noise pollution, light pollution, garbage pollution, industrial pollution etc. Due to these factors, the environment gets polluted and, it spoils the natural environment. Air and noise pollution in India is creating serious issues with, most Indian cities violating the central government norms. This paper is a comparative study of the various pollution causes and effects.

Public Full-texts

Request a copy of this research directly from the authors. Request full-text

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Image Retrieval by image feature using Data Mining Technique

D.Saravanan[1] Dr.S. Vijaya Lakshmi[2] Dr.Dennis Joseph[3]
1,3Faculty of operations & IT ,2 Professor-Faculty of Finance
IFHE University, IBS Hyderabad.

Abstract—**Technology brings images as a communication media for humans. Image communication used today in many fields such as education, media, healthcare and in other domains. Based on image retrieval user input selection one of the most powerful technique and has been an active research direction for the couple of years. Various features are used for image retrieval. Most of the retrieval technique used image multi level features for the user feed back. But this features are used retrieve only image low level features and it never retrieve the image based on the content. In the proposed technique content based retrieval used for retrieve the images which is most similar to the input image.. Here we are taking the texture, color and shape of the image and stored in the database. When the user asks query, then it will be matched with the database and retrieve the image. It will retrieve the exact image by comparing the texture, color and shape.**

Keywords-**Image Retrieval, Data Mining, Relevance Feedback, Content Model, Multilevel Image.**

I. INTRODUCTION

With the increasing availability of digital images, automatic image retrieval tools provide an efficient means for users to navigate through them. Even though traditional methods allow the user to post queries and obtain results, the retrieval accuracy is severely limited because of the inherent complexity of the images for users' to describe exactly [1]. The more recent relevance feedback approach, on the other hand, reduces the needs for a user to provide accurate Initial queries by estimating the user's ideal query using the positive and negative examples given by the user. The current relevance feedback based systems estimate the ideal query parameters on only the low-level image features such as colour, texture, and shape. These systems work well if the feature vectors can capture the essence of the query. For example, if the user is searching for an image with complex textures having a particular combination of colours, this query would be extremely difficult to describe but can be reasonably represented by a combination of colour and texture features[2][14]. Therefore, with a few positive and negative examples, the relevance feedback system will be able to return reasonably accurate results.

To address the limitations of the current relevance feedback systems, we propose a framework that performs relevance feedback on both the images' semantic contents represented by keywords and the low-level feature vectors such as colour, texture, and shape. The contribution of our work is twofold [3] [4]. First, it introduces a method to construct a semantic network on top of an image database and uses a simple machine learning technique to learn from user queries and feedbacks to further improve this semantic network. In addition, we propose a framework in which semantic and low-level feature based relevance feedback can be seamlessly integrated.

2. EXISTING TECHNIQUES

A symbolic image is an array representing a set of objects and a set of spatial relations among them. Symbolic images and related structures have been used in a number of applications including Image Databases, Spatial Reasoning, Path Planning and Spatial Pattern Matching. In this paper we describe a Pictorial Query-By-Example (PQBE) language aimed at the retrieval of direction relations from symbolic images. As in the case of verbal Query-By-Example, PQBE generalises from the example given by the user, but instead of having queries in the form of skeleton tables showing the relation scheme, we have skeleton images which are they symbolic images [5]. In this article, we give an overview of the main tasks involved in designing a platform for the evaluation of content-based image retrieval systems. A number of issues should be addressed from the construction of an image collection to the definition of standard performance measures.

The relevance feedback approach to image retrieval is a powerful technique and has been an active research direction for the past few years [15] however, these methods only perform relevance feedback on the low-level image features and fail to address the images' semantic content. In this paper, we propose a relevance feedback technique, iFind, to take advantage of the semantic contents of the images in addition to the low-level features. By forming a semantic network on top of the keyword association on the images, we are able to accurately deduce and utilize the images' semantic contents for retrieval purposes [6]. The accuracy and effectiveness of our method is demonstrated with experimental results on real-world image collections.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

978-1-5090-4715-4/17/$31.00 ©2017 IEEE

Quarto trim size: 174mm x 240mm

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/0265-2323.htm

Role of mobile banking servicescape on customer attitude and engagement

An empirical investigation in India

Debjani Sahoo
Department of Marketing, ICFAI Business School, ICFAI Foundation for Higher Education University, Hyderabad, India, and
Sreejesh S. Pillai
School of Management Studies, Cochin University of Science and Technology, Cochin, India

Received 29 September 2015
Revised 10 March 2016
15 August 2016
1 November 2016
Accepted 3 December 2016

Abstract

Purpose – The purpose of this paper is to examine the potential influence of the mobile banking (M banking) servicescape on customer attitude and engagement. The stimulus-organism-response framework was adapted to formulate a conceptual model, in which the M banking servicescape was modelled as an antecedent (stimulus) of customer attitudes towards M banking (organism), in turn directing customer behaviour (response), namely, customer engagement.

Design/methodology/approach – A web-based survey of 345 M banking users was conducted to gather data. The structural equation modelling technique was employed to analyse the conceptual model and test the proposed set of hypotheses.

Findings – The results of data analyses showed that M banking servicescape is a strong predictor of customer attitude towards M banking, which then influences customer engagement. The findings also demonstrate that customer attitudes towards M banking mediate both the M banking servicescape and engagement.

Originality/value – The extension of servicescape literature from the physical to the online context of M banking provides a notable new realm in which academicians can extend the current paradigms. This study also enhances understanding of potential improvements to customer attitude towards and engagement with M banking.

Keywords Marketing, India, Engagement, Consumer attitudes, E-commerce, Mobile banking, Servicescape

Paper type Research paper

1. Introduction

As part of the electronic banking strategy, the importance of managing mobile banking (M banking) transactions has emerged as a major priority in banking services (Laukkanen and Kiviniemi, 2010; Laukkanen, 2016; Tam and Oliveira, 2016). M banking is as an electronic form of transaction that enable the customer to perform banking-related transactions through a personal mobile platform (Chen, 2008; Mallat *et al.*, 2004; Moser, 2015; Suoranta and Mattila, 2004; Weber and Darbellay, 2010; Wessels and Drennan, 2010). In recent years, this mode of transaction has become popularised among the public, since this mode of transaction includes carrying out common activities such as account balance and transaction history inquiries, money transfer, bill payment, trading stocks, managing portfolios, payment of insurance policies, and so on (Baptista and Oliveira, 2016). Such an M banking platform offers a number of advantages for both customers and the bank. For customers, usage of M banking facilitates time saving, convenience, and mobility (Anckar and D'Incau, 2002; Luarn and Lin, 2005). Moreover, this medium represents an additional service to customers many circumstances, adding the element of true mobility to conventional internet banking conducted over fixed networks (Laukkanen and Kiviniemi, 2010). Additionally, as a form of self-service, M banking allows banks to offer more

International Journal of Bank Marketing
Vol. 35 No. 7, 2017
pp. 1115-1132
© Emerald Publishing Limited
0265-2323
DOI 10.1108/IJBM-09-2015-0144

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

SpringerLink

Capacity Development for Sustainable Water Resources Management in India

Water Governance: Challenges and Prospects pp 313-327 | Cite as

- E. J. James (1)
- Thomas J. Menachery (2)

1. Former Director, Water Institute, Karunya Institute of Technology and Sciences (Deemed University), , Coimbatore, India
2. ICFAI Business School, , Hyderabad, India

Chapter
First Online: 01 February 2019

- 521 Downloads

Part of the Springer Water book series (SPWA)

Abstract

The chapter highlights the principles of Integrated Water Resources Management (IWRM) in the context of sustainable development of water resources. The problems associated with water management in the country are discussed. The concept of capacity building has been defined; the three elements of capacity development at the context, organizational/human resources and strategic levels are explained and the need for continuity of capacity development projects emphasized. The advantages of predetermining the threshold levels of capacity for planning and monitoring purposes have been illustrated. The Government of India has formulated several programmes to achieve capacity development in the country. The initiatives taken by the Government of India for capacity building in the water sector have been described. The partnership with Water and Sanitation Programme – South Asia and other international agencies – has considerably helped in capacity development. The role played by the state governments and other stakeholders has been briefly discussed. A few shortcomings in capacity building efforts are identified. The way forward highlights the important areas to be considered while planning for capacity enhancement in the area of water management.

Keywords

Capacity building Sustainable development IWRM Indian scenario

This is a preview of subscription content, log in to check access.



REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Available online at www.sciencedirect.com

ScienceDirect

Energy Procedia 138 (2017) 1073–1078

Energy Procedia

www.elsevier.com/locate/procedia

2017 International Conference on Alternative Energy in Developing Countries and Emerging Economies
2017 AEDCEE, 25-26 May 2017, Bangkok, Thailand

Role of Renewable Energy in Indian Power Sector

Vijayalakshmi S[1], Girish G P*[1], Keshav Singhania[2]

[1]Department of Finance, IBS Hyderabad, IFHE University, India
[2]Ernst & Young LLP, India

Abstract

Renewable energy in the form of small hydro, biomass, solar, urban waste, industrial waste and wind together accounts for 14.8% of the total installed power generation capacity in India (as on Dec 2016). Deregulation, liberalization and opening up of Indian electricity market post enactment of Indian Electricity Act 2003 has ensured complete participation by private producers. Today 99% of total installed generation capacity using Renewable energy (other than Hydro) is by private producers. In this study we review the role played by Renewable Energy in Indian Power sector, REC trading and the role played by power/energy exchanges in Indian electricity market with the objective of aiding policymakers to bring forth further measures to stimulate future growth of Renewable energy in India for decades to come.

© 2017 The Authors. Published by Elsevier Ltd.
Peer-review under responsibility of the scientific committee of the 2017 International Conference on Alternative Energy in Developing Countries and Emerging Economies.

Keywords: Renewable Energy; India; Policymakers; REC trading; Power Exchange

1. Introduction

India is one of the largest electricity producers (7th) in the world using Renewable energy sources according to International Energy Agency [1] and Central Electricity Authority of India [2] with electricity generated from Renewable energy sources accounting for 28.7% of the total installed electricity generation capacity which is majorly contributed by Hydro (48.4%). Renewable energy in the form of small hydro, biomass, solar, urban waste, industrial waste and wind together accounts for 14.8% of the total installed power generation capacity in India (as on Dec 2016). Table 1 reveals details about total electricity generation capacity in India region-wise as on 31st

* Corresponding Author: Girish G P, F-003, Department of Finance, IBS Hyderabad, IFHE University, India
E-mail: gpgirish.ibs@gmail.com

1876-6102 © 2017 The Authors. Published by Elsevier Ltd.
Peer-review under responsibility of the scientific committee of the 2017 International Conference on Alternative Energy in Developing Countries and Emerging Economies.
10.1016/j.egypro.2017.10.117

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/0265-2323.htm

Relative importance of service value by customer relationship stages

Evidence from the Indian retail banking

Abhilash Ponnam and Rik Paul
Department of Marketing and Strategy, IBS Hyderabad, IFHE University, Hyderabad, India

Received 27 April 2016
Revised 2 July 2016
22 July 2016
Accepted 22 July 2016

Abstract

Purpose – The purpose of this paper is to empirically sketch the phenomenon about the nature of service value expected in different stages of relationship over time in Indian retail banking context.

Design/methodology/approach – Customer service value dimensions pertinent to Indian retail banking context were explored psychometrically. Later, mean factor scores of obtained service value dimensions across relationship stages (early, intermediate, and advanced) were calculated and fed into PERMAP software to graphically depict the relationship between value dimensions and relationship stages. To validate the PERMAP solution, one-way ANOVA was run for each value dimension with independent variable as a relationship level.

Findings – The service value dimensions pertinent to Indian banking context are customer intimacy, product leadership, service equity, perceived sacrifice, service quality, and operational excellence. The authors could empirically prove that except for operational excellence and service quality, all the other value dimensions exhibited variation in importance over time. Results reveal that customers in the early stages of relationship value tangible value dimensions and the ones in advanced stages of relationship value intangible dimensions.

Practical implications – Managers should formulate marketing strategies which will signal the customers, the superiority of the bank in delivering performance on tangible dimensions during the early stages of relationship, whereas understanding and addressing unique customer needs and establishing an emotional bonding with customers should be emphasized in the advanced stages of relationship.

Originality/value – The current research could adequately establish the essential role of tangible value dimensions in shaping service value during the early stages of relationship and intangible value dimensions in the later stages of relationship.

Keywords Consumer behaviour, Buyer-seller relationship, Services marketing, Time

Paper type Research paper

Introduction

All marketing exchanges can be viewed as exchange of values (Holbrook, 1994). However, some marketing exchanges occur repetitively between the same exchange partners and last for long durations. These repetitive transactions can be discussed under the gamut of relational exchanges (Dwyer *et al.*, 1987). Such repetitive exchanges happen because of many reasons; it could be due to the nature of the product which will require the buyer and seller to constantly interact and transact with each other, such as banking and financial products. It could also be due to the nature of the contractual agreement between the buyer and seller which precludes the participation of other viable parties for a predefined period of time, or it could be due to the optimal value preposition offered by each partner which obviates the search for other viable partners.

In a contractual agreement, explicit prospecting about expectations of other partner is not required as the performances of actors are decided a priori. Furthermore, services are orchestrated according to a defined contract with minimal scope for modifications during service delivery and emoluments are fixed as per contract. However, in other forms of relational exchange where exchange partners are not bound by any contract regarding the

International Journal of Bank Marketing
Vol. 35 No. 2, 2017
pp. 319-334
© Emerald Publishing Limited
0265-2323
DOI 10.1108/IJBM-04-2016-0056

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/1746-5680.htm

Sing Hosanna for the brands: the process of substituting religion with brand

Abhigyan Sarkar
Institute of Management Technology – Ghaziabad, Ghaziabad, India, and
Juhi Gahlot Sarkar
IBS Hyderabad, Hyderabad, India

Received 12 February 2016
Accepted 21 April 2016

Abstract

Purpose – Extant research shows that individual's relationship with brand can be structurally similar to both interpersonal love relationship and religious relationship. A stream of consumer research states that individual can love a brand like a person loves another person. Another stream of consumer research postulates that individual can perceive brand equivalent to religion, and even substitute religion with brand. Research is scarce connecting these two different paradigms of brand relationship, given that interpersonal relationship is not necessarily as devotional as religious relationship. The purpose of this paper is to conceptualize the psychological process through which an individual can substitute his/her religion with brand. The basic theoretical premise of this substitution behaviour is the proposition that brand meanings can be perceived as equivalent to religious meanings.

Design/methodology/approach – This paper has conducted an integrative review of selected extant research related to individual-brand relationships, interpersonal relationships and religiosity.

Findings – This paper develops a consumer response hierarchy model showing the inter-related psychological processes through which an individual can substitute his/her religion with brand. The model forms the basis for the discussion of theoretical contributions and managerial implications.

Originality/value – The value of this conceptual paper lies in developing a process model for the first time in the area of consumer-brand relationship domain explaining the stage-wise psychological processes through which individual can move from mere cognitive brand satisfaction towards perceiving brand as substitute of religion.

Keywords Brand community, Brand religiosity

Paper type Conceptual paper

Introduction

A significant amount of prior research in the domain of consumer-brand relationship states that the relationship between a brand and an individual consumer can be structurally equivalent to interpersonal love relationship (Shimp and Madden, 1988; Thomson *et al.*, 2005; Carroll and Ahuvia, 2006; Batra *et al.*, 2012; Sarkar *et al.*, 2012). In other words, an individual can love a brand in the same way he/she loves another person. This brand love is dyadic in nature and operative only between two partners, namely, individual and brand. Based on this premise, some important dyadic consumer-object (where object refers to product or brand or any consumable marketing entity) emotional relationship constructs like brand love (Ahuvia, 2005; Carroll and Ahuvia, 2006; Batra *et al.*, 2012; Bergkvist and Bech-Larsen, 2010; Sarkar *et al.*, 2012), emotional brand attachment (Thomson *et al.*, 2005) and brand devotion (Pichler and Hemetsberger, 2007) have been conceptualized. Brand love can be of different types depending on the presence or absence of its various constituent components (Shimp and Madden, 1988).

Society and Business Review
Vol. 12 No. 1, 2017
pp. 33-45
© Emerald Publishing Limited
1746-5680
DOI 10.1108/SBR-02-2016-0015

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

MENU

Indexing/Abstracting
Current Issue
Subscription/Renewal
Online Subscription of Journals
Archives
Advanced Search
Join as a Reviewer
For Readers
Online Manuscript Submission
For Authors
Usage Statistics
Contact Us
Publication Ethics and Malpractices

USER

Username

Password

Remember me

Login

NOTIFICATIONS

View

Subscribe

POPULAR ARTICLES - TOP 5

» Achieving Gender Balance in the Boardroom : India vis-a-vis European Countries **107472 views since: 2016-07-01**

Open Access Subscription or Fee Access

Total views : 2069

Upshot of Occupational Stress on Work Life Balance of Employees Working in Information Technology Organizations in Chennai

K. Kala [1*], N. Akbar Jan [2], A. K. Subramani [3], R. Banureka [4]

Affiliations

1. Assistant Professor, Vel Tech Business School, Vel Tech University, Chennai - 600 062, Tamil Nadu, India
2. Associate Professor, Department of Management Studies, Vel Tech High Tech Dr. Rangarajan Dr. Sakunthala Engineering College, Chennai, Tamil Nadu, India
3. Assistant Professor (Sr. Grade), Department of Management Studies, Easwari Engineering College, Chennai - 600 089, Tamil Nadu, India
4. Research Scholar, Bharathiar University & Assistant Professor (Sl. Grade), Department of Management Studies, Easwari Engineering College, Chennai - 600 089. Tamil Nadu, India

DOI: 10.17010/pijom/2017/v10i7/116494

Abstract

India's information technology (IT) industry is the world's largest sourcing destination, which accounts for approximately 67% of the US$ 124-130 billion market. The Indian IT industry provides direct employment to 3 million people and indirect employment to about 10 million. Most of the projects handled by the IT companies are for the companies located in developed countries; hence, the companies need to match their working hours and working style according to their international clients' requirements. In order to fetch more projects, software companies promise their clients the delivery of the projects in the shortest span possible, which may lead to tough deadlines. This paper attempted to explore the impact of occupational stress on the work - life balance of employees working in IT organizations in Chennai city. This study followed descriptive research design with a sample of 600 employees from various IT companies located at DLF IT Park, Chennai. The data were analyzed through independent samples t - test and structural equation modelling approach. The outcome of the analysis revealed that there was an impact of occupational stress on the work-life balance of the employees. It was concluded that minimizing occupational stress may lead to better work-life balance.

Keywords

Occupational Stress, Work-life Balance, Information Technology, Job Stress

Publishing Chronology

L0, L2, M1

Paper Submission Date : January 19, 2017 ; Paper sent back for Revision : June 16, 2017 ; Paper Acceptance Date : June 23, 2017.

Full Text:

Full Text : PDF | Buy Now (PDF views: 0)

References

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/.htm

Validating fashion brand centrality scale amongst young adults

Abhigyan Sarkar
Institute of Management Technology Ghaziabad, Ghaziabad, India, and
Juhi Gahlot Sarkar
IBS Hyderabad, Hyderabad, India

Received 9 May 2016
Revised 12 September 2016
10 October 2016
Accepted 22 December 2016

Abstract

Purpose – The purpose of this paper is to develop and validate a psychometrically reliable scale to measure centrality of brand (CoB) or brand centrality construct in the domain of fashion apparel brands. The scale quantitatively validates that brand relationship can be of equivalent importance to religious relationship in an individual fashion brand lover's life.

Design/methodology/approach – Based on a previous literature review, brand centrality has been conceptualized. Following that, CoB scale has been validated in a step-by-step process following the scale validation methodology suggested by Churchill (1979).

Findings – The final outcome of the study is a psychometrically reliable CoB scale. The study results validate the relationships between CoB, and other important theoretical antecedents and consequences of brand centrality.

Originality/value – This study contributes to the existing body of fashion branding research by showing that a consumer-fashion brand relationship can be of importance akin to a religious relationship in an individual's life.

Keywords Centrality of brand, Fashion brand devotion, Centrality of religiosity, Transcendent brand experience, Brand evangelism

Paper type Research paper

Introduction

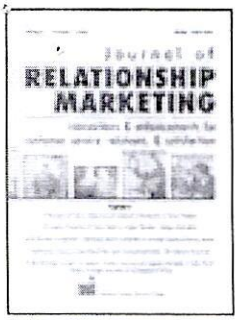
To date, significant research has been conducted on consumer-brand love relationships (Carroll and Ahuvia, 2006; Hemetsberger *et al.*, 2009; Bergkvist and Bech-Larsen, 2010; Batra *et al.*, 2012; Sarkar *et al.*, 2012). Some of these previous studies proposed scales to quantitatively measure individual consumers' brand love (Carroll and Ahuvia, 2006; Bergkvist and Bech-Larsen, 2010; Batra *et al.*, 2012; Sarkar *et al.*, 2012). Majority of the previous research on brand love cited above conceptualized brand love based on the premise that brand love is structurally analogous to interpersonal love. In other words, the brand is personified in the eyes of the consumer. This structural similarity between interpersonal and brand relationship was first proposed by Shimp and Madden (1988). This brand love is dyadic in nature as it involves two parties, namely, the individual and the brand.

A few previous studies on brand love also posit that brand love can be structurally similar to religious devotion or religiosity in an individual's life (Muniz and Schau, 2005; Pichler and Hemetsberger, 2007; Sarkar *et al.*, 2015). However, it can be seen that the majority of previous research works (Muniz and Schau, 2005; Pichler and Hemetsberger, 2007; Hemetsberger *et al.*, 2009; Sarkar *et al.*, 2015) investigating the similarities between brand relationship and religious relationship are mostly qualitative in nature. previous research that quantitatively validates brand relationship in the light of religious relationship in an individual's life is scarce, except the study carried out by Shachar *et al.* (2011). Shachar *et al.*'s (2011) study quantitatively investigates the equivalence between religiosity in a religious devotee's life and brand reliance in a non-religious individual's life in term of expressing self-worth. As future research scope, Shachar *et al.* (2011) state, "Although we view the identification of the

Journal of Fashion Marketing and Management
Vol. 21 No. 1, 2017
pp. 133-156
© Emerald Publishing Limited
1361-2026
DOI 10.1108/JFMM-05-2016-0045

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)



Routledge
Taylor & Francis Group

Journal of Relationship Marketing

ISSN: 1533-2667 (Print) 1533-2675 (Online) Journal homepage: http://www.tandfonline.com/loi/wjrm20

What Really Leads to Partner Relationship Management? A Review of Literature

Anuja Agarwal, Deepali Singh & Arun Kumar Agariya

To cite this article: Anuja Agarwal, Deepali Singh & Arun Kumar Agariya (2017): What Really Leads to Partner Relationship Management? A Review of Literature, Journal of Relationship Marketing, DOI: 10.1080/15332667.2017.1349557

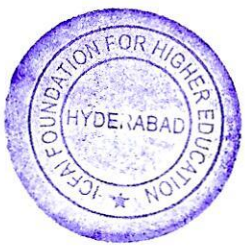
To link to this article: http://dx.doi.org/10.1080/15332667.2017.1349557

Published online: 27 Oct 2017.

Submit your article to this journal

View related articles

View Crossmark data



REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Full Terms & Conditions of access and use can be found at
http://www.tandfonline.com/action/journalInformation?journalCode=wjrm20

Download by: [University of Florida] Date: 27 October 2017, At: 19:42

JOURNAL OF RELATIONSHIP MARKETING
https://doi.org/10.1080/15332667.2017.1349557

Routledge
Taylor & Francis Group

Check for updates

What Really Leads to Partner Relationship Management? A Review of Literature

Anuja Agarwal[a], Deepali Singh[b], and Arun Kumar Agariya[c]

[a]IFIM Business School, Bengaluru, India; [b]ABV-Indian Institute of Information Technology, Gwalior, India; [c]Department of Management, Birla Institute of Technology & Science, Pilani, Rajasthan, India

ABSTRACT

This research article aims at providing a comprehensive overview of the Partner Relationship Management (PRM) domain through an exhaustive literature survey. Current scenario, definitions/perspectives, breakdown of studies by nation, PRM as a software application, the need for PRM, the process of developing partner relationships, and major models, along with major defining constructs and other major insights, have been summarized in the area of partner relationship management using content analysis. The focus is on bridging the gap in the existing academic literature by providing a comprehensive compilation of partner relationship management literature inclusive of B2B and B2C scenarios for future researchers. A list of select premier academic databases has been used to identify the relevant research papers in the domain. This article will help in reducing the time and efforts of researchers by quickly providing a comprehensive view of the PRM literature.

KEYWORDS

B2B; B2C; content analysis; defining constructs; literature review; partner relationship management

Downloaded by [University of Florida] at 19:42 27 October 2017

Introduction

Globalization, technological advancement, market diversity, market entry barriers, enhanced competitiveness, transparent pricing policy and other factors have enforced hyper-competitive scenarios worldwide, prompting most economies, including India's, to adjust. This scenario has impacted the members of the value chain, including suppliers, manufacturers, channel partners and customers, in various ways, such as increased cost of products, delayed delivery and low satisfaction level. In order to successfully deal with these issues, companies are focusing on building strong relationship networks and forging stronger bonds. The process of building, maintaining and enhancing relationships is popularly known as relationship management. Relationship management may benefit organizations by helping them expand market share, optimize inventory levels, offer mass customization, meet customer expectations, improve delivery performance and cut costs.

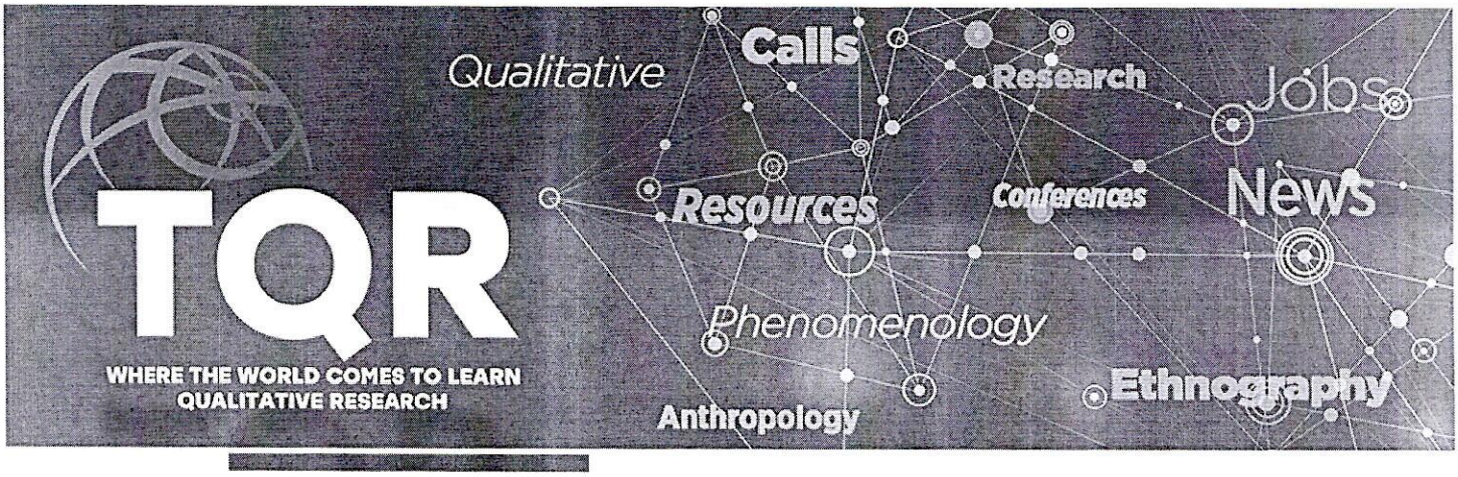
CONTACT Dr. Anuja Agarwal anuja.iiitm@gmail.com Opp. Infosys Campus Gate # 4, # 8P & 9P, KIADB Industrial Area, Electronics City 1st Phase, Bangalore-560100, India.

Color versions of one or more of the figures in the article can be found online at www.tandfonline.com/wjrm.

© 2017 Taylor & Francis Group, LLC

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)



TQR
WHERE THE WORLD COMES TO LEARN
QUALITATIVE RESEARCH
www.nsuworks.nova.edu/tqr (https://nsuworks.nova.edu/cgi/viewcontent.cgi?article=2457&context=tqr)

Article Title

Women Workforce Attrition Dynamics in Indian IT/ ITES Sector

Authors

Sharda Singh, *ICFAI Busines School* (https://nsuworks.nova.edu/do/search/?q=author_lname%3A%22Singh%22%20author_fname%3A%22Sharda%22&start=0&context=3894661) Follow (http://network.bepress.com/api/follow/subscribe?user=ZjFlNzVjMzE3YTE4MDYxZQ%3D%3D&institution=M2Q1YWFjNDNhMDgyMmNlZQ%3D%3D&format=html)
Shirshendu Ganguli, *T.A.Pai Management Institute* (https://nsuworks.nova.edu/do/search/?q=author_lname%3A%22Ganguli%22%20author_fname%3A%22Shirshendu%22&start=0&context=3894661) Follow (http://network.bepress.com/api/follow/subscribe?user=ODc2YjgzYTc5NDYzMDcwOA%3D%3D&institution=M2Q1YWFjNDNhMDgyMmNlZQ%3D%3D&format=html)
Rajasekhar David, *ICFAI Business School, Hyderabad.* (https://nsuworks.nova.edu/do/search/?q=author_lname%3A%22David%22%20author_fname%3A%22Rajasekhar%22&start=0&context=3894661) Follow (http://network.bepress.com/api/follow/subscribe?user=YmFkOTZlYzA4NTA3MTZiZQ%3D%3D&institution=M2Q1YWFjNDNhMDgyMmNlZQ%3D%3D&format=html)

Abstract

The objective of the study is to identify various factors responsible for women's workforce attrition in Indian IT/ITES sector. Thematic analysis was used to generate the factors affecting women's workforce attrition. For the purpose of the study, semi-structured in depth interviews were conducted with some of the women employees of different IT companies. Interviews can be broadly classified into four sections. The first section dealt with personal profiles; second part contained a discussion on the benefits provided by organizations; third part elaborates on factors responsible for women's workforce attrition; and the last part dealt with suggestions on reducing attrition rate among women's workforce in India IT/ITES industry. Thematic analysis of the interview scripts provided two broad themes, namely intrinsic factors and extrinsic factors. Intrinsic factors consist of work life balance and motherhood whereas extrinsic factors include work pressure, long working hour, faulty appraisal practices, forceful transfers, and less cooperative colleagues. The will help the IT/ITES companies to understand the factors responsible for high attrition rate among women workforce. It helps in understanding the psyche of women workforce, which in turn can help the managers to build and retain their talent pool. The study also provides a holistic view to human resource strategies and policies that accommodate the work life need of the diverse women workforce in the current business environment.

Keywords

Attrition, Women Workforce, Indian Software Industry, Thematic Analysis

Author Bio(s)

Sharda Singh is a research scholar at ICFAI Business School, Hyderabad in Human Resources and Organizational Behavior department. She has six years of teaching experience in the area of HR, OB and Statistics in various educational institutes. Her current research interest focuses on well-being, positive psychology, attrition, leadership and psychological hardiness. Correspondence regarding this article can be addressed directly to: sharda.singh@ibsindia.org.

Dr. Shirshendu Ganguli is an Associate professor at T.A. Pai Management Institute, Karnataka in the marketing and Strategy department. Before that Ganguli has worked in several companies in the area of marketing and business development. His article have appeared in several national and international publications like *Marketing Management Journal*, *Managing Service Quality*, *International Journal of Bank Marketing*, *Total Quality Management & Business Excellence*, *Journal of Services Research*, *The Icfaian Journal of Management Research*, and *The IUP Journal of Business Strategy*. Correspondence regarding this article can also be addressed directly to:shirshenduganguli@tapmi.edu.in.

Rajasekhar David is a research scholar and teaching associate at IBS Hyderabad Correspondence regarding this article can also be addressed directly to: rajasekharp@ibsindia.org.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/1352-2752.htm

You are an embarrassment

A qualitative investigation of brand embarrassment among young adolescents

Juhi Gahlot Sarkar
IBS Hyderabad, Hyderabad, India, and

Abhigyan Sarkar
Department of Marketing, Institute of Management Technology Ghaziabad, New Delhi, India

Received 28 March 2016
Revised 9 January 2017
Accepted 12 January 2017

Abstract

Purpose – The purposes of this qualitative study are to investigate brand embarrassment which is a unique social consumption emotion and to identify possible antecedents, consequences and moderating factors associated with it.

Design/methodology/approach – The study reviewed a large volume of literature on embarrassment. The literature review was followed by a series of semi-structured, in-depth interviews of selected brand-conscious young adult informants in India. The data collected through such interviews were coded following grounded theory method.

Findings – The final outcome of the study is a comprehensive grounded theory framework. The framework depicts various antecedents and consequences of brand embarrassment and specific moderating factors shaping the influences of specific antecedents on brand embarrassment.

Originality/value – The value of this qualitative study lies in developing an elaborate grounded theory framework showing the inter-relationships between brand embarrassment and other related concepts.

Keywords Brand emotion, Brand prestige, Brand embarrassment, Brand publicity

Paper type Research paper

Introduction

Embarrassment is an emotion which individuals normally try to avoid; yet, it is widely experienced in our daily lives. Miller (1995, p. 316) states that every individual encounters embarrassment at certain points in life, and this embarrassment is a "uniquely social emotion". Embarrassment occurs when an individual feels that he/she has made an incompatible projection of himself or herself in front of significant others present in a social establishment, where the principle of compatibility is considered to be important (Goffman, 1956). A person might get embarrassed due to the perception of getting unfavorably judged by the social members (Miller, 1995).

Consumer researchers have recognized the presence of embarrassment in consumption domain. For example, Grant and Walsh's (2009) study shows that consumer experiences embarrassment in the context of brand consumption in terms of personal-self and relationships with brands. The authors state that future research should be conducted to further investigate the causes, nature and consequences of brand embarrassment. Miller (1995, p. 316) states, "Key causes of embarrassment are uncertain". Majority of the prior studies (Dahl *et al.*, 2001; Iacobucci, Calder *et al.*, 2003; Moore *et al.*, 2006; Grace, 2007), except Grant and Walsh (2009), investigated embarrassment in the contexts of good and/or service categories. Research focusing exclusively on brand embarrassment is scarce. This study

Qualitative Market Research: An International Journal
Vol. 20 No. 3, 2017
pp. 289-305
© Emerald Publishing Limited
1352-2752
DOI 10.1108/QMR-03-2016-0032

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

FINANCE INDIA
© Indian Institute of Finance
Vol. XXXI No. 2, June 2017
Pages – 443 – 456

Do S&P CNX Nifty Options Lead Underlying Nifty in Price Discovery?

V.D.M.V. LAKSHMI*
MEDHA JOSHI**

Abstract

Paper aims at observing if S&P CNX Nifty Options lead the underlying Nifty in price discovery. In other words, the study observes the lead-lag relationship between S&P CNX Nifty options market and Nifty spot market. S&P CNX Nifty implied index values are derived for near the money call and put options separately using Black & Scholes option pricing model. The study applies Co-integration and Vector Error Correction Models to test the lead-lag relationship between S&P CNX Nifty Underlying values and S&P CNX Implied Index values. There is a strong evidence of call options market leading the spot market during the period under consideration. Such evidence is much strong during expiration day of the contracts. However, there is no such evidence in case of put options. The findings of study enable the investors to develop better trading strategies; regulators to formulate better policies to ensure efficient price discovery and reduce mishaps in the market. Regulator can take necessary steps to nullify the informational asymmetries to bring market efficiencies.

I. Introduction

SECURITIES EXCHANGE BOARD of India (SEBI), the Capital Market Regulator, as a part of its attempt to make the Indian market more efficient in price discovery and to provide a tool for risk management and hedging; permitted the introduction of Index based options on Indian bourses on June 4th 2001. Empirical research done till now in this area reveals that any piece of information initially reaches derivatives market due to the low cost of transactions and leverage; and subsequently gets reflected in the spot market. Thus, there is a flow of information from one market to another market. The existence of this type of predictability provides a scope for arbitrage profits to some traders in the market. The role of Regulatory

* Senior Assistant Professor, Vignana Jyothi Institute of Management (VJIM), Vignana Jyothi Nagar, Bachupally, Via Kukatpally, Hyderabad, Telangana 500090, INDIA
** Senior Associate Professor, National Institute of Construction Management and Research (NICMAR), 25, 1, Balewadi NIA Post Office, Pune, Maharashtra 411045, INDIA

Submitted June 2015; *Accepted* May 2016

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

The Indian Economic Journal

JOURNAL OF THE INDIAN ECONOMIC ASSOCIATION

Special Issue, December 2017

ISSUES IN DISTRIBUTION

(Part - I)

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

THE INDIAN ECONOMIC ASSOCIATION
Special Issue, Conference 2017

CONTENTS

1. Impact of Education in Social Mobility
R. Balasubramaniyan and C.J. Lakshmi 1

2. Effect of Structural Ratios and Labour Productivity on Wage Share and Wage Disparity of Workers in Organised Manufacturing Sector in India
Dhiraj Kumar Bandyopadhyay 9

3. Growth and Social Inequality in India – An Empirical Analysis
P. Anbalagan 30

4. Accessibility of Healthcare Facilities among the Rural Women in Tiruchirappalli District, Tamil Nadu
S. Ganesan and P. Chitra 35

5. Growth and Income Inequalities in India – A State Level Analysis
Madhubanti Dutta and Koti Reddy Tamma 44

6. Universal Basic Income: An Alternative Strategy of Poverty Alleviation and Mitigating Inequalities
Manish Dev, Radha Parmar and Shyam Sunder Singh Chauhan . . 56

7. Changes in Rural Employment Pattern and Growth in the Informal Sector in India: An Inter-State Analysis
Urmi Mukherjee (Bhattacharya) and P.K. Pal 67

8. The Paradox of Undernutrition and Obesity in India – An Analysis of the States
M. Sridevi and B.P. Chandramohan 75

9. Educational Access for Particularly Vulnerable Tribal Groups: A Case Study from Odisha
Alok Ranjan Behera and Minaketan Behera 90

10. Nutritional Status of Children in India: An Empirical Study using National Family Health Survey Data
B.P. Mahapatra, C.S. Shylajan and B. Patro 98

11. Access to Higher Education for Economic Growth in Haryana (India): An Empirical Investigation
M.M. Goel and Suraj Walia 115

12. Multidimensional Poor, Non-Poor and Deprived of Rural Households across States of India: A Reflection of SECC 2011
Pinaki Das 126

13. Employment Generation in Indian Organized Sector: A Comparative Study of Public–Private Sector
Kamlesh Kumar Shrivastava and Padma Saxena 143

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

14. Multidimensional Poverty Measures in India: An Inter-State Analysis
BISHNU CHARAN BEHERA and BIJAYA KUMAR PANDA 151

15. An Analysis on Dimensions of Social Exclusion among Marginalised People
A SUGIRTHA RANI and V. VAITHIANATHAN 162

16. Level of Education and Purpose of Credit in Jawan Block in Aligarh District of Uttar Pradesh
JAMIL AHMAD and MD ABUSAAD 192

17. Social Mobility Among Muslim Community: An Analysis with Special Reference to the Higher Education
DIVYA PRIYADARSHI RAJIV KUMAR RANJAN and SUMAN RADHIKA. 199

18. Consumption Distribution and Poverty Scenario among Major Tribes Groups and Across Regions: Theoretical Perspective
SOURAV KUMAR DAS 205

19. Impact of Economic Development and Socioeconomic Factors on Women Workforce Partcipation in India in the Context of Labour Market Inequality
KAUSHIKI BANERJEE 222

20. Economic Growth and Aspects of the Trends in Employment in Bihar
PRITAM KUMAR 230

21. Conflicts and Conservation of Community Forest
SUKUMAR SARKAR and CHINMOY SARKAR 238

22. Education and Employment Trade-offs in India: A Review
BHARTI PANDEY 252

23. Policies and Performance of Social Sector in India Since Independence: A Critical Evaluation
VIKRAM CHADHA and ISHU CHADDA 261

24. An Empirical Study on Educational Loans with Special Reference to Engineering Courses in Tamil Nadu
L. CLEMENT BASKAR 277

25. Social Inequality, Discrimination and Exclusion from Main Stream of the Dalits in India
TAPAN KUMAR GHOSH 288

26. Inequality in the Utilisation of Health Care Facilities in India: Evidence from NSS 71st Round
SHIVENDRA SANGAR, BHED RAM and RAMNA THAKUR 306

27. Health Inequalities in India with Special Reference to Odisha – An Analytical Evidence
KARTIK PRASAD JENA 313

28. Transformation in Social Mobility: A Strategy for Managing Social Business and Livelihood
AJIT KUMAR and GIRISH NANDAN SHARMA. 320

29. Role of Microfinance in Alleviating Poverty: A CaseStudy of Nadia District in West Bengal
BHAJAN CHANDRA BARMAN KANAK KANTI BAGCHI and RATUL SAHA 328

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

30. **Role of Education in Accelerating the Process of Rural Development**
RABINDRA K CHOUDHARY
R.C. CHOUDHARY and R.P. MAHTO. . 338

31. **Impact of Food Processing Industries on Employment Generation in Uttar Pradesh**
VASIM AKRAM and
MOHD IZHAR AHMAD 345

32. **Educational Access in India**
ASHA AGNIHOTRI 358

33. **Caste based Discrimination and its Repercussion on Income Gap: An Empirical Evidences from Two Districts of Tamil Nadu**
S. ULAGANATHAN 367

34. **Changes in the Educational Status of Dalits: Post Independence Period**
G. NANCHARAIAH 381

35. **Inclusive Health in India: A Disaggregated State Level Analysis of Accessibility and Availability of Rural Health Services**
L. GANESAN and
R. SENTHAMIZH VEENA. 389

36. **Employment Patterns in Jharkhand: Is any Structural Changes Evident?**
SWETA SHARAN 399

37. **A Study of Issues Related to Growth, Employment and Labour Market in SSIs in India: An Experience of Kanpur District in Uttar Pradesh**
DEEPSHIKHA SONKER and
G.C. TRIPATHI. 407

38. **Rural Employment Diversification and Gender Segregation: A State Level Analysis in India**
SREETAMA BHATTACHARJEE
and JAYANTA SEN 421

39. **Dynamics of Economic Growth, Poverty and Reforms in Major States of India**
NIKITA KUMARI and MINATI KUMARI . 428

40. **Non-Food Consumer Expenditure Inequality in India at the Commodity Level: A Decomposition Analysis**
DEBARATI DAS and
JAYANTA SEN. 437

41. **Growth, Poverty and Inequality Paradox in India**
S. BINDUJA 444

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Growth and Income Inequalities in India – A State Level Analysis

Madhubanti Dutta and Koti Reddy Tamma

I. INTRODUCTION

The issues of regional economic growth and inequality have attracted considerable attention among researchers, planners and policy makers. Since Independence, the Indian government has been concerned about how to strengthen national unity and promote economic growth with regional equality. Balanced growth of all the regions of the country has been considered essential for national integration, political stability and economic viability. Naturally, the issue of regional balance has been given sharp focus in all the Plans, and various policies and programmes have been adopted for achieving regional balance in the economy. Ghosh et al. (1998) argue that the disbursement of funds has been made in such a manner that the poorer states have received proportionately larger amount of funds for development purpose relative to the richer ones. Rao et al. (2008) argue that the equalization observed in the total inter-governmental transfers is mainly due to finance commission's transfers; while the finance commission's transfers have a significant equalising impact largely due to the progressive distribution of tax devolution, grants for the state plan and centrally sponsored schemes have no equalising impact. In this context, it seems pertinent toexamine whether a considerable degree of regional inequality is persisting despite the Indian government's concern for its reduction.

The Eleventh Five-Year Plan (2007-12) has chosen 'faster and more inclusive growth' as its central theme. It recognized the need to make growth 'more inclusive' in terms of benefits of growth flowing to those sections of population, which have been bypassed by high rates of economic growth achieved in recent years. It has also been perceived that disparities among regions have been increasing steadily and the gains of the rapid growth have not reached all parts of the country in an equitable manner. Hence, for growth to be 'more inclusive' regionally, it is necessary that the benefits of rapid growth be shared equally by all the regions of the country. In the present juncture of the economy, the issue of inclusive growth is highly relevant, and it seems useful to investigate how far economic growth has been 'inclusive', and to what extent the benefits of growth have been shared by different regions of the country. During the 12th five-year plan, the special attention has given to the laggard States to accelerate their economic growth. In order to achieve this, it

Research scholar, IBS Hyderabad, A constituent of the ICFAI Foundation for Higher Education and Professor, IBS Hyderabad, A constituent of the ICFAI Foundation for Higher Education.

HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

NATIONAL PRODUCTIVITY COUNCIL

Productivity

Vol. 58 April - June 2017 No. 1

Focus: Manufacturing

Material Flow Cost Accounting (MFCA) in Manufacturing SME

Economic Reforms and Employment Pattern in India

Manufacturing Productivity Growth in India

Regional Concentration of Manufacturing Industries

Intra-State Concentration of Unorganized Manufacturing Enterprises

Six Sigma Marketing and Productivity

Managing Agility via Fuzzy Logic

Industrial Expenditure and Industrial Growth Rate

Working Capital Performance on Profitability of Dairy Industry

Knowledge Attitude and Practices Study on Energy Conservation

Changing Manufacturing Scenario: India vis-a-vis Select Countries

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Focus

Relationship between Industrial Expenditure and Industrial Growth Rate: The Case of India

KOTI REDDY TAMMA

The study aims at testing the relationship between industrial expenditure and industrial growth rate for the period 1950–51 to 2013–14. The study applies Johansen Co-integration and Vector Error Correction Model to test the long-term relationship between industrial expenditure and industrial growth rate. The National Accounts Statistics (NAS) was used for the data on private investment for the analysis of this study.

The study reveals that during the post-reform period, the rate of capital formation had decreased in the public sector and increased in the private sector. The study concludes that there is a long-term association between industrial expenditure and industrial growth rate, implying that the industrial expenditure contributes significantly to the industrial growth rate. The author suggests that in order to expand the scope of long-term finance for industrial sector, securities market needs to be developed and strengthened.

1. Introduction

In the post-Independence period, India started to develop different types of industries during the five-year plans process. The index of industrial production (Base 1980–81=100) had increased from 18.3 in 1950–51 to 65.3 in 1970–71. Some basic and heavy industries were developed in the country during those 20 years. Moreover, with the expansion of public sector enterprises, joint-sector enterprises and private sector enterprises in the later period, various types of industries developed in the country. The number of public sector enterprises had increased from a mere five in 1951 to 290 CPSEs that existed under the administrative control of various ministries/departments as on 31 March 2014 (Economic Survey 2015–16).

The public sector enterprises in India are engaged in producing goods like coal, steel, light and heavy engineering goods, power, petroleum, minerals and metals, fertilizers, chemicals and pharmaceuticals, textiles transportation equipments and consumer goods. Since Independence, industrial sector has achieved a significant achievement in diversifying its productive capacities. In respect of almost all consumer goods, both durable and non-durable, the stage of self-sufficiency has already been attained.

A substantial increase in the production of capital goods has also been achieved. The country has also achieved an impressive industrial productive capacity in respect of mining and metallurgical industries, capital goods industries (even producing highly sophisticated equipments necessary for the production of steel, chemical, fertilizer, software, refinery products, etc.) chemical and petro-chemical industries, medium and heavy engineering industries, fertilizer and paper industry, power and transportation industry, construction industry, etc.

Koti Reddy Tamma, Professor in Economics, IBS Hyderabad (A constituent of the ICFAI Foundation for Higher Education), India.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Pak. J. Biotechnol. Vol. 14 (Special Issue II) Pp. 357-359 (2017) D. Saravanan

INFORMATION RETRIEVAL USING TEXT LEVEL CLUSTERING USING PAGE RANKING TECHNIQUE

D.Saravanan.

Faculty of operations & IT, IFHE University, IBS Hyderabad, India.

Abstract

In the aspects of mining, it is used to extract the data's in the efficient manner and then fast retrieval of data's. The current aspect is to clustering the sentence level text by using the proposed algorithm. By means of that, it allows patterns to all clusters .we give a text in a sentence or a sentence that has to be relatively present in documents or a set of documents. Every clustering algorithm finds the association between the data points. Based on the closeness between the data points clustering are take place. Item are very close each other they are all in one group. Items are not similar they are all form in other groups Techniques are finding similarities between the given text. Based on data and the data objects by using the novel fuzzy clustering pattern.

Key terms: Information extraction, Clustering, Spectral grouping, Similarity indexing, Outlier.

I. INTRODUCTION

Clustering is the technique form the similar items in one groups, unsimilar items are in other groups [1]. Based on the input data forming cluster are vary, if the data set are consisting of pure data without any noise and repeated data, clustering output also very high. Cluster can have applied to every field today it helps to form the group between the item sets. Technique applied image, text and other data type [2]. In text data mining it brings similar text are in one group. Different techniques are used to group the similar text. Text mining and clustering both output is same, both techniques are forming the similar text in one group. Vector match technique are used to forming the clustering of text data, this technique is performing the clustering based on the similarity based on the give input text data set. After forming groups cluster process continues finds similarity between the groups. Text mining techniques are different from other type of clustering, technique based on the sentence length formation of cluster are get differed based on the available text length. Another major challenge in this text mining, language difference based on the language this formation get differ. For small phrases this formation gets varied. In some language one sentence gives the different meaning, it gives challenge to the researchers and developers. This formation used for many text mining applications in day to life. Most of the search engines are used this technique to find user most relevant information Mining are take place based on the group or categories or topics based on that text classification are done effectively. Today most of the developers used this technique for classify the content and also improve the users searching functionality. This technique used for other application such as construction the decision trees based on the division, categorization of information. Hierarchical structures are constructed very effectively by using this. Another most important application of text mining is rule based operation. Based on the rules information are classified, this application are widely used in banking sector to find the credit balance to the customer also to sanction any loans are done by this. Based on rule based classification find easily particular customer are eligible or not for certain loan process.

II. LITERATURE REVIEW

Pedrycz, et al., [3] proposed the new idea in fuzzy clustering technique, technique used for unsupervised learning methodology. Fuzzy based type of clustering is used for grouping the image, pattern type of data sets effectively. Here based on the similarities between the data points are consider for clustering the information. If data points similarities are more than they are all grouped into one cluster, followed by next higher similarity like cluster formations are done. Clustering also done with labeled grouping. Because of this tech-nique clustering performance get improved this proved in the experimental results. Experimental outcomes also verified that proposed technique efficiency get improved than the existing techniques.

Yuhua et al., [4] proposed idea about text based techniques using sentence based uniqueness. Existing technique are based on the log based approach this give long sentence of information, this bring the time complexity. This paper reduces the problem find in the existing technique, technique used in this paper using lexical data base model. This bring instead of using long sentence, information is used small text. With help of shorter text finding the similarities between the text are evaluated. Testing are done with help of two pair of sentence are selected. Entire technique used for short text of sentences. Because of this input techniques are implemented in variety of applications. Every short or long sentence are made of words, based on this word comparison technique method got t implemented.

Lu, et al., [5] proposed the similarity between the sentence based on the distance. Either long sentence or short sentence, sentence is placed a distance. Distance parameter used to find the similarity between the sentence. Between the strings weights are calculated using probabilistic technique.

XiaoyanCai, et al., [6] proposed various sentence and words, topics, sub topics. Based on this information clustering are take place. For example, all subtopic is extracted and finding the similarities based on that information. Existing technique based on the ranking, high ranking information's are placed in one group. This technique based on the ranking, so cluster performance always depends on ranking factor. This is the main drawback of existing technique, this problem overcome on the proposed system, here they used reinforcement approach. This proposed technique clustering and ranking are joining to gather so that either ranking or grouping updating take place any one of that criteria get satisfied. Experiments verified that propo-

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Retail Banking in India: Trends and Progress

B Amarender Reddy and
D Sreenivasa Chary

Retail banking facilitates sourcing funds from public at a cheaper rate and lending them to public at a comparatively higher rate. Unlike corporate and institutional deposits, a major portion of retail deposits is stable. Similarly, retail loans form a good source of income as the interest rate depends on the market sources and not on the bargaining power of the customer. It is for this reason that the banks are concentrating more on this segment of banking. However, it has become more challenging for banks on account of the ever increasing expectations of the customer and practical difficulties in designing innovative products for the customers on an ongoing basis.

Banking is accepting of deposits of money from public for the purpose of lending and investment. The nature of banking differs depending on the segment of clients serviced by it. It can be retail banking, corporate banking, wholesale banking, etc. The classification of banking based on the client groups is furnished in Figure 1. The segment of banking which caters to the requirements of individuals is called retail banking. Retail banking has attained significance after the advent of financial sector reforms in the country and the emergence of tech savvy new generation private sector banks. This segment of banking aims at tapping the household savings for catering to the financial needs of individuals and industries. Retail banking constitutes about 66% in deposits and around 23% in loans of the total banking business. The retail banking is now characterized by different customer groups, different channels and innovative products. Some banks have even set up retail banking branches or personal segment branches exclusively to cater to the needs of individuals. Apart from branch banking, retail banks are serving the customers through different channels like mobile banking, internet banking, ATMs, call centers, etc. to suit the convenience of different categories of customers. Technology facilitated the banks to extend 24×7 banking.

Service sector contributes 53.66% of India's total gross value added for the financial year 2016-17. It accounts for about 42% of employment in India. The share of service sector in India's GDP is expected to reach 62% by FY 2020. The service sector accounts for about 42% of employment in India. The scope for retail banking is relatively more from service sector.

© 2017 IUP. All Rights Reserved.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

IDEAS Printed from https://ideas.repec.org/p/iik/wpaper/222.html

Investigation of Psychometric properties of UWES-S (student engagement) and its relationship with burnout and life satisfaction in the Indian context

Author & abstract | Download | Related works & more | Corrections

Author

Listed:

- Ashish Rastogi
  (Indian Institute of Management Kozhikode)
- Surya Prakash Pati
  (Indian Institute of Management Kozhikode)
- Pankaj Kumar
  (Indian Institute of Management Lucknow)
- Jitendra Kumar Dixit
  (Institute of Business Management,GLA University, Mathura)
- Sudeepta Pradhan
  (ICFAI Foundation for Higher Education, Hyderabad)

Registered:

Abstract

Student engagement is associated with numerous positive consequences. The Student Version of Utrecht Work Engagement Scale (UWES-S) is increasingly being employed to assess student engagement without sufficient evidence for its validity, reliability and generalizability across cultures. This research therefore seeks to validate the UWES-S in the Indian context. Towards this objective, two studies are reported. In Study 1 (N = 207), evidence for factorial validity, convergent validity and internal consistency of 14-item UWES-S(Schaufeli et al., 2002b) is provided. Further, a 9-item UWES-S is proposed based on psychometric properties and item analysis. Study 2 (N = 279) revalidates the proposed 9-item measure and explores its relationship with student burnout and student life satisfaction.Discussion and limitations follow.

Suggested Citation

Ashish Rastogi & Surya Prakash Pati & Pankaj Kumar & Jitendra Kumar Dixit & Sudeepta Pradhan, 2017. "Investigation of Psychometric properties of UWES-S (student engagement) and its relationship with burnout and life satisfaction in the Indian context," Working papers 222, Indian Institute of Management Kozhikode.

Handle: *RePEc:iik:wpaper:222*

Export reference as HTML

IDEAS is a RePEc service hosted by the Research Division of the Federal Reserve Bank of St. Louis. RePEc uses bibliographic data supplied by the respective publishers.



REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Pak. J. Biotechnol. Vol. 14 (Special Issue II) Pp. 25- 27 (2017) Saravanan D.

MONITORING ROUTINE IN WEB EXPLORATION ENVIRONMENTS

D. Saravanan

Faculty of operations & IT, IFHE University, IBS Hyderabad

ABSTRACT

Technology brings every-thing in our finger tips, the problems of bringing this information most existing algorithm applied to every user retrieval in the same technique. Users information's are handled with special way it means quires priorities based on the searching. In such a case, simply leveraging pages visited by this user in the history may achieve better performance. Based on the users search information extraction in web pages are reacted differently. Even if search histories are enough to infer general user interests, users often search for short-term information needs that may be inconsistent with general user interest. In such cases, long-term user profiles are useless or even harmful, whereas a short-term query context is more useful. This proposed done on how personalization strategies perform under real-world search engine conditions faced by users. In this paper, we address these problems and make some contributions.

Key words: Personalization, Web Search, Query, Search Contexts, Effectiveness.

1. INTRODUCTION

Current web search engines are built to serve all users, independent of the special need of any individual user. Search engines are used more and more as referrals to web sites rather than direct navigation via hyperlinks. Personalization of web search is to carry out retrieval for each user incorporating his/her interests. We propose a personalized technique to learn user profiles from users' search histories. The user profiles are then used to improve retrieval effectiveness in web search. A user profile and a general profile are learned from the user's search history and a category hierarchy respectively. These two profiles are combined to map a user query into a set of categories, which represent the user's search intention and serve as a context to disambiguate the words in the user's query. Web search is conducted based on both the user query and the set of categories. In most previous work on personalized Web search, all queries were usually personalized in the same manner. Personalized search is considered a solution to address this problem, since it can provide different search results based upon the preferences of users. However, they are far from optimal. One problem of current personalized search Personalization algorithms has strengths and weaknesses for different queries. We reveal that personalized Web search has different levels of effectiveness for different queries, users, and search contexts. Web search results can be improved using a personalization method based on a user's long-term interests. Here we developing an evaluation framework based on real query logs to enable large-scale evaluation of personalized search. [1] In a query logs is used to evaluate the personalized search. In our experiments, click-based personalization algorithms worked well. Although the algorithms work only for repeated queries, they are simple and stable. In this search engines take advantage of user histories in search if privacy issues do not prohibit it. Experimental results show that using the personalization algorithm for queries selected by our prediction model is better. In most previous work on personalized Web search, all queries were usually personalized in the same manner. That personalization does not work equally well under various situations. We defined the click entropy to measure variation in information needs of users under a query. Experimental results showed that personalized Web search yields significant improvements over generic Web search for queries with a click entropy. For the queries with click entropy, personalization methods performed similarly or even worse than generic search. As personalized search had different effectiveness for different kinds of queries, we argued that queries should not be handled in the same manner with regard to personalization. Our proposed click entropy can be used as a simple measurement on whether a query should be personalized.

1.1 Existing System

- In most previous work on personalized Web search, all queries were usually personalized in the same manner.
- We revealed in this paper is that personalization does not work equally well under various situations.
- As personalized search had different effectiveness for different kinds of queries, we argued that queries should not be handled in the same manner with regard to personalization.

1.1.1 Advantages and Disadvantages

One problem of current personalized search Personalization algorithms has strengths and weaknesses for different queries. We reveal that personalized Web search has different levels of effectiveness for different queries, users, and search contexts. Web search results can be improved using a personalization method based on a user's long-term interests.

1.2 Proposed System

- Our proposed click entropy can be used as a simple measurement on whether a query should be personalized.
- We use clustering gaming algorithm concept for efficient retrieval and hence results in high efficiency.
- Personalization can be formed by creating a buffer where we introduce a threshold value to remove the query which is not frequently used.

1.2.1 Advantages Of Proposed System

In this paper they explored using the variation in search result click-through to identify queries that can benefit from personalization.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Share Like 3K people like this. Sign Up to see what your friends like.

BANDHAN: Commercializing a Social Cause

Case Details | Case Intro 1 | Case Intro 2 | Excerpts

Abstract

Bandhan Financial Services Pvt. Ltd. (Bandhan), the largest microfinance institution in India, got an 'in principle' approval in April 2014 from India's central bank, the Reserve Bank of India (RBI), to start full-fledged banking operations. Bandhan, which had been formed by Chandra Shekhar Ghosh (Ghosh) with the social motive of giving small loans to the asset-less poor in unbanked regions of India, would now have to change its business model to play on a bigger turf and on a larger scale.

While transforming itself into a bank would give it benefits like access to cheaper funds and increased scope of operations, but the considerable liberty it enjoyed by being a microfinance entity would be lost....

BUY NOW INSTANT DOWNLOAD
or
EXPRESS CHECKOUT
or
PayPal (9 USD)
Add to Cart

Issues

The case is structured to achieve the following teaching objectives:

Understand various issues and challenges in managing the growth and opportunities of an entrepreneurial venture, especially a social venture

Understand the operations of a microfinance institution taking Bandhan as a case in point and appreciate the constraints and the challenges faced by it, with the prime focus on India.

Analyze the challenges lying ahead for Bandhan and explore ways and means to overcome those challenges

Recognize and evaluate the challenges faced in the transformation of an organization, particularly of a social venture into a commercial one and study how to unite their goals and actions.

Contents

INTRODUCTION
HISTORY AND EVOLUTION OF MICROFINANCE: AN INDIAN PERSPECTIVE
CHALLENGES FOR MICROFINANCE IN INDIA
CHANDRA SHEKHAR GHOSH: THE MAN AND HIS TIMES
BANDHAN: THE CREATION OF THE BOND
BANDHAN: MODUS OPERANDI
TAKING THE RIGHT STEP: GHOSH'S DILEMMA
THE ROAD AHEAD
EXHIBIT

Keywords

Chandra Shekhar Ghosh,Bandhan Financial Services,CREATE Principles of Bandhan,Participatory Rural Appraisal,Trickle-down effect,The Bandhan model,people-centric model,SIDBI,Financial Inclusion,Group Lending

Introduction - Next Page>>

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT 1956)

Search Case Studies

Search a Case Study/e-Book

Case Details

Case Code: LDEN097
Case Length: 14 Pages
Period: 2001 - 2014
Pub Date: 2015
Teaching Note: Available
Organization : Bandhan Financial Services Pvt. Ltd
Industry : Financial Services
Countries :India
Themes: Social Entrepreneurship / Microfinance / Business Model Transformation

Price

Electronic format: Rs. 400;
Shipping & Handling Charges extra

Case Categories

Business Environment
Business Ethics
Business Reports
Business Strategy
Corporate Governance
Economics
Enterprise Risk Management
Finance
HRM
Innovation
Insurance
IT and Systems
Leadership & Entrepreneurship
Marketing
Miscellaneous
Operations
Project Management
Sustainability
Women Empowerment
Family Business Management

Like Page

Efficiency of Futures Market in India: Evidence from Agricultural Commodities

*VDMV Lakshmi**

The study aims at examining the efficiency of futures market with a sample of 11 commodities traded on National Commodity and Derivatives Exchange Limited (NCDEX). Augmented Dickey-Fuller (ADF) and Phillips-Perron (PP) tests are applied for testing stationarity and order of integration of both spot and futures market. Zivot-Andrews test of unit root is also applied to ensure reliable results in the event of structural break. Stationarity in spot and futures series at level is observed in case of three commodities, viz., barely, jeera and soybean, and non-stationary at level and stationarity in return series is observed in the case of the remaining eight commodities. To test the cointegrating relationship between both the markets, Johansen test of cointegration is used and finally to observe the direction of causality, Granger causality test is applied. There is evidence of cointegrating relationship indicating the presence of long-run relationship between spot and futures market in eight agricultural commodities. There is also evidence of futures Granger causing spot in the case of six commodities, i.e., barley, castor seed, cotton seed oilcake, gur, mustard seed and refined soya oil. However, there is evidence of bidirectional relationship in the case of remaining five commodities; coriander, jeera, soybean, sugar M grade and wheat. As a whole, it is observed that agricultural commodity futures market is efficient in India.

Introduction

Although commodity derivatives trading in India was initiated in 1875 with the formation of Bombay Cotton Trade Association Ltd., organized trading in commodities commenced in 2003 with the launch of three national level electronic exchanges, namely, Multi Commodity Exchange of India Limited, National Commodity and Derivatives Exchange Limited, and National Multi Commodity Exchange of India Limited. In India, there are six national commodity exchanges, i.e., Multi Commodity Exchange of India Limited (MCX), National Commodity and Derivatives Exchange Limited (NCDEX), Mumbai, National Multi Commodity Exchange of India Limited (NMCE), Ahmedabad, Indian Commodity Exchange (ICEX), New Delhi, ACE Derivatives and Commodity Exchange Limited, Mumbai and Universal Commodity Exchange Limited (UCX), Navi Mumbai. 99.88% of total trading comes from

* Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: vdmvlakshmi@gmail.com

© 2017 IUP. All Rights Reserved.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

these six exchanges and the remaining trading takes place in 24 regional commodity exchanges which were existent even before the formation of national level exchanges. However, most of them have hardly had any trading for the last 10 years. Among national level exchanges, MCX and NCDEX lead in market share. 85% of MCX's total trading business comes from gold, silver, copper and crude oil and a majority of agricultural and metal commodities like refined soya oil, guar seed, and soy bean trade on NCDEX. As on March 31, 2016, NCDEX traded in 27 commodities, of which 21 are agricultural commodities, three bullion commodities, two metal and one is in energy sector. As per the reports by *Mint*, agricultural commodities contribute 98.6% of the NCDEX turnover, while bullion contributes 1.4%. Hence, the study considers select agricultural commodities traded on NCDEX for testing efficiency of commodity futures market in India. In India, as of now only futures and forwards are available on commodities and options are not yet operational. On September 28, 2016, Capital Market Regulator, Securities and Exchange Board of India (SEBI) permitted commodity derivatives exchanges to introduce option contracts on commodity exchanges to facilitate active participation by a good number of players and to increase the liquidity in commodities market. This move came exactly a year after the former commodity markets regulator, the Forward Markets Commission was merged with SEBI.

Commodity derivatives are expected to perform two economically significant functions—price discovery and risk management. The presence of different players like hedgers, speculators and arbitragers ensures better price discovery in futures markets. Speculators usually act as counterparties to hedgers thereby helping them in managing the risk. Arbitragers in an attempt to gain from the advantage of mispricing help in better price discovery. The survey with brokers by Gupta *et al.* (2016) reveals that there is a significant contribution of high net worth individuals to trading volume of commodity derivatives. They also opine that all commodity futures, except energy futures, perform price discovery and hedging functions effectively, as energy commodities are the most volatile commodities. Bose (2008) argues that commodity futures help risk allocation across investors, firms and small producers and reduce the cost of diversifying portfolios.

Commodity exchanges act as centralized platforms for buyers and sellers to undertake transactions with or without physical commodities, under a set of predetermined rules and regulations. Commodity exchanges are expected to contribute to market development through reduced transaction costs, improved price discovery and reduced risks. This is because, a centralized location helps in reducing the cost involved in identifying counterparties and physical inspection of product quality. However, in a few countries, exchanges could not perform this function effectively due to government interventions. Trading in exchange traded equity futures which was introduced in 2000 has grown in leaps and bounds. However, trading in commodity futures which was introduced in 2004, just four years after the launch of equity futures, is still in its nascent phase due to various complexities. Hence, the study attempts to examine the efficiency of futures market in select commodities in India.

Market efficiency implies the speed and the accuracy with which information gets reflected in asset prices. With the introduction of futures, the same commodity is available for trading

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

THIS PAGE IS SECURE



The effects of ad-context congruity on ad persuasion: A research framework exploring the moderating roles of consumer motives and argument strength

Buy Article:
$20.47 + tax
(Refund Policy)
ADD TO CART
BUY NOW

Authors: Telang, Achyut; Sahoo, Debajani; Sreejesh S
Source: The Marketing Review, Volume 17, Number 2, Summer 2017, pp. 147-161(15)
Publisher: Westburn Publishers Ltd
DOI: https://doi.org/10.1362/146934717X14909733966155

Abstract | References | Citations | Supplementary Data | Suggestions

Previous research in advertising has shown a substantial interest in studying the critical role of advertisement (ad)-context congruity as a topic of ad effectiveness. Studies show that both ad-context congruity and ad-context incongruity have an effect on ad effectiveness. However, less attention has been devoted to identify the process through which, and the conditions under which, these effects occur. The current study explores this topic following the Elaboration Likelihood Model (ELM) as a theoretical framework, and hypothesises that the effect of ad-context congruity on ad persuasion varies according to consumers' motives and the strength of the argument presented in the ad. Further, consumers' felt involvement with the ad will mediate the persuasion outcome. The study will make significant contributions to the advertising literature by incorporating importance of customer motive, argument strength, and felt involvement. The study results will also support marketers to better understand the ways to make their ads more effective and increase the persuasiveness of ads for e-magazines in this technology era.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

ISSN: 0975-766X
CODEN: IJPTFI
Research Article

Available Online through
www.ijptonline.com

VALIDATION OF SECRET CODE USING IMAGE BASED TECHNIQUE

D. Saravanan*
IFHE University, IBS Hyderabad, Telangana State, India 501 203.
Email:sa_roin@yahoo.com

Received on: 07-08-2017 Accepted on: 19-09-2017

Abstract

Background and Objective: Text Based password technique is fighting fit and easy for the user to enter their password. But this type of password is hard to remember by the user and at the same time it is very easy for the attackers to identify the password.

Methods: The proposed technique called Image based authentication password generation is a user created point image technique method. In this proposed technique user generates single hint from each image and this process is repeated for all input images. Users preferred image based authentication method selects single points which are easy to remember instead of remembering multi points. Image based authentication password generation gives higher protection than existing technique because it is difficult the attacker to identify the correct hit point in the selected image.

Results: The hint or make sense points consist of ordered images with which user interacted and chose a point on every image and the selected points serve as a password. In addition these points user also creates an audio authentication corresponding to the selected points. This audio authentication will be used in recalling the make sense points on images. Users preferred Image based authentication password generation helps to remember single point additionally audio verification helps to improve the selection process. The user can have an alphanumeric password with selected image.

Conclusion: This will help to increase the security level. The main purpose of this work is to maintain a higher level of security for user login. The proposed technique is very difficult to guess the hackers against password prediction.

Keywords:

Graphical Password, Pass points, Image Selection, Data Mining, Image Authentication, Point Selection, Password generation, Image mining.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act,1956)

After-sales service quality satisfaction in Indian automobile industry

Santosh Kumar Yadav* and Dennis Joseph

Department of Operations and Systems,
IBS Hyderabad,
The ICFAI Foundation for
Higher Education (IFHE) University,
Hyderabad, Telengana – 501203, India
Email: santoshk@ibsindia.org
Email: dennisjoseph@ibsindia.org
*Corresponding author

Abstract: In the automobile industry, after-sales service plays an important role whether it is before buying a product or after buying the product. One of the necessary evaluation criteria for customer satisfaction is availability of after-sales service. In today's situation, after-sales service quality can be measured by administering a customer satisfaction survey. This paper focuses on after-sale service quality and customer satisfaction. In this paper SERVQUAL model was applied for measuring quality of service given to the customers and customer satisfaction in an automobile industry. Structural equation modelling (SEM) with partial least squares (PLS) was used to simultaneously evaluate both the measurement and structural models. The analysis of customer satisfaction through after-sales service quality gave the result in which tangibility, reliability, assurance, responsiveness and empathy were seen to have a significant positive effect on customer satisfaction. In light of the SERVQUAL model, this paper discusses practical implications and focuses on recommendations on how to manage and improve service quality in after-sales service in the Indian automobile industry. This study presents a model for improving customer satisfaction in terms of service quality dimensions.

Keywords: service quality; customer satisfaction; automobile, after-sales service; India.

Reference to this paper should be made as follows: Yadav, S.K. and Joseph, D. (2017) 'After-sales service quality satisfaction in Indian automobile industry', *Int. J. Business Information Systems*, Vol. 26, No. 3, pp.362–377.

Biographical notes: Santosh Kumar Yadav is a faculty in Department of Operations and IT in the Faculty of Management (IBS Hyderabad), IFHE University, India. He has worked for more than three years as a Lecturer at Patel Group of Institutions, Indore and more than two years as an Academic Associate at IIM Indore. He is a Science graduate and a post-graduate in Management. He has participated and presented his research in national and international conferences in India and abroad. He has also participated in various training programs at IIMB, IIMK, IIMI, TISS, IITD, IITKGP, etc. He is a life member of Society of Operations Management, Bangalore.

Copyright © 2017 Inderscience Enterprises Ltd.

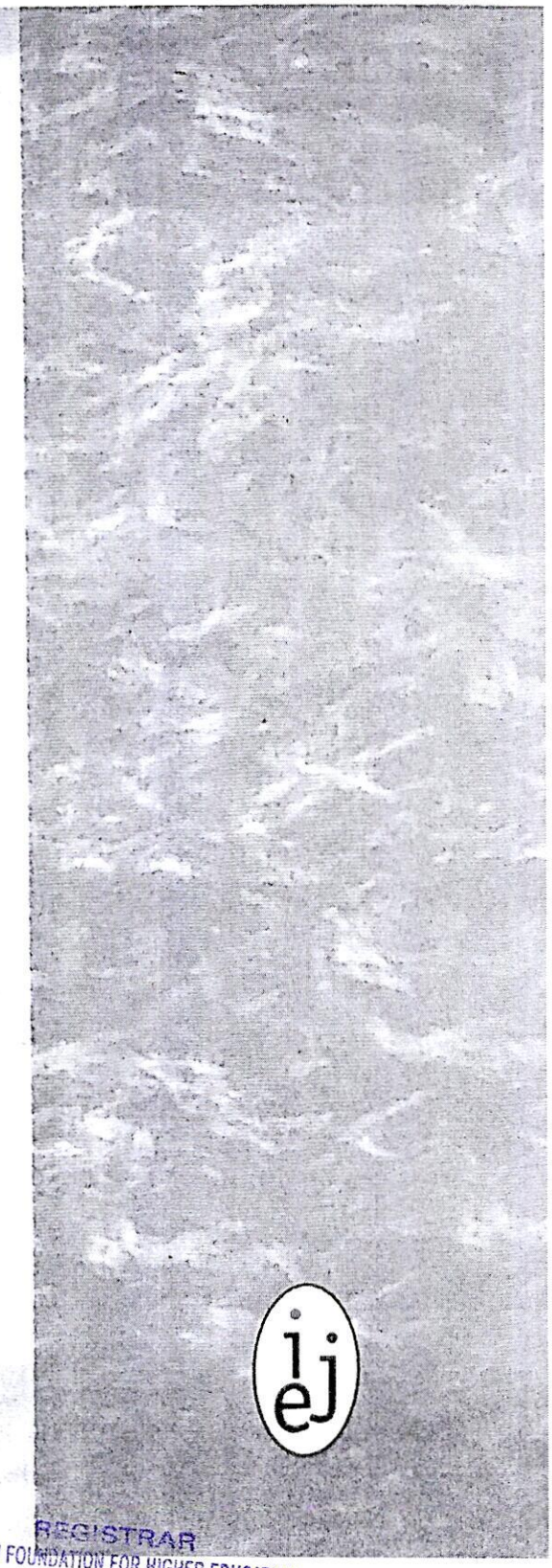


REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

The Indian Economic Journal

JOURNAL OF THE INDIAN ECONOMIC ASSOCIATION

Special Issue, December 2017



MONETARY AND FISCAL ISSUES IN DEVELOPMENT PROCESS

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

THE INDIAN ECONOMIC ASSOCIATION
Special Issue, Conference 2017

CONTENTS

1. **GST: A New Era in Indirect Tax System in India**
TAPAN KUMAR SHANDILYA 1

2. **India's Fiscal Deficit: A Macro-econometric Approach**
DEBESH BHOWMIK 8

3. **Dynamics of Mobile Banking Service Usage Behaviour: A North East India Perspective**
ABHISHEK KUMAR, NIRMALYA DEBNATH, PAYEL CHAUDHURI and KUMAR DEVADUTTA. 27

4. **Dynamic Repo Rate and Interest Rate – A Comparative Analysis of Indian Money Market**
ARUNA KUMAR NISHANKA and SANDHYARANI DAS. 36

5. **GST: A New Model of Fiscal Federalism**
KUMARI DEEPA RANI 49

6. **Financial Growth and Pattern of Indian Oil Corporation Limited: A Z-Score MDA Model Approach**
MOHD IZHAR AHMAD and MOHD AFJAL . 57

7. **A Model Based Debt Sustainability Analysis for Jharkhand**
RAMPRAVESH PRASAD SINGH and DHIRAJ MANI PATHAK. 68

8. **Linkage between Asset Quality and Earnings Management – An Empirical Analysis; with Reference to the Indian Banking Sector**
SHIKTA SINGH and CHANDRABHANU DAS 75

9. **Issues in Capital Account Convertibility: An Analysis**
SHRAWAN KUMAR SINGH 86

10. **Impact of Fiscal Responsibility and Budget Management on Deficit in India**
SUDHAKAR PATRA 95

11. **GST: Some Issues and Challenges**
BIKRAMA SINGH and BRAJESH KUMAR 103

12. **Fiscal Federalism Model in Nepal in the New Constitution: Agenda for Amendments**
R.K. SHAH 110

13. **Impact of GST on the Indian Economy**
G.V. KAYANDE PATIL and RAKESH PATIL 127

14. **Impact of Demonetization on Corruption: A Study with Reference to India's 2016 Demonetisation Drive**
BHAWANA JHA and CHANDRA PRAKASH AZAD 132

15. **Impact of Demonitization on India Economy**
G. SAVARAIAH 138

16. **Disinvestment of Public Enterprises, Tax Revenue and Economic Growth Trilemma: In Looking into Evidence from India**
SOVIK MUKHERJEE. 145

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

17. Inflation Targeting, Growth and Fiscal Policy: An Economic Blueprint for India
S.N. Misra 153

18. GST on Sanitary Napkin is A Bane – A Study
Eswari Ramesh 162

19. Policy Implications of GST for India
P.S. Kamble 167

20. Economics of Corruption: Remidies and Policy Reforms
Y. Ashok Kumar, M.V.N. Sharma and D. Kailasa Rao. 175

21. A Study on GST and Its Impact on Indian Economy
S. Thangamayan 183

22. Role of Goods and Service Tax in Improving The Indirect Tax to GDP Ratio – A Leap Forward
Tamma Koti Reddy and Madhubanti Dutta 190

23. Goods and Services Tax (GST) – Framework and Implications for Implementation One Nation – One Tax – and One Market – A Technology Driven Tax
Balla Appa Rao and D. Nagayya. 200

24. Economics of Corruption and Sound Legal System in India – An Analysis
Dhakshayani M. Dongre 218

25. Economics of Corruption in India: A Study with Reference to legal Aspect
Gopal Prasad Sah, Madhu Bharti and Manisha Kumari 231

26. Dialectics of Corruptions in An Era of Globalisation – An Examination of Relationship BetweenEconomic Reforms and Generation of Black Money in Indian Economy
Dhiraj Kumar Bandyopadhyay. . . . 237

27. Goods and Service Tax (GST) and Its Impact on Indian Agriculture: A Review
Channaveere Gowda B.N. and Suresh Kumar K.G. 250

28. The New Regime of Taxation in India
Madhubrata Satpathy 258

29. Goods and Services Tax (GST) in India: A Comparision with International Countries
Sudhansu Sekhar Nayak
Tanuj Kumar Bisoyi and
Sudhir Kumar Panigrahy 266

30. Goods and Services Tax: Its Backdrop, Mechanism and Impact on Indian Economy
Satyabrata Mishra 273

31. Prospects and Challenges of GST in India
Atvir Singh and Raviraj Singh. . . . 282

32. A Study on The Contemporary Theories of Social Evil of Corruptive Behaviour & A Comparative Analysis of Ideas of Corruption as Contained in The Film Songs of Bharat Ratna Dr. M.G. Ramachandran
P. Sarvaharana, P. Thyagarajan and S. Manikandan 289

33. Benefits, Impact and Future of Goods and Services Tax (GST) on Indian Economy
Kumari Prity and
Arup Kumar Mitra 302

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

34. An Overview of Goods and Service Tax and Challenges
K. Sreelakshmamma and
R. Prasanna Josphen 310

35. Impacts of GST on Different Sectors in India
N. Nirmala Mani 318

36. GST – Meaning and Its Impact on Various Sectors and Macroeconomic Indicators
Aditya Bhardwaj 324

37. Importance of GST and Direct Tax Code on Economic Development
C. Sivakkolundu and
D. Vendamani 331

38. Goods and Services Tax: A Tax-Revolution in India
Baij Nath Singh 336

39. Role of Monetary and Fiscal Policy to Control Inflation
Sachchida Nand Sinha 342

40. Black Money-Led Corruption and Demonetization: Issues and Challenges
Bobby Kumari and
Ashok Kr. Jha 347

41. Cost of Availing Maternal Health Care Implications for Development: A Study of Amritsar District of Punjab
Niharika Mahajan
and Baljit Kaur 355

42. Role of Fiscal and Monetary Policies in The Stabilisation of The Economic Cycle: A Global View
Sapna and
Manisha Dokania 364

43. Implementation of GST and Direct Tax Code in India: An Evaluation
K. Santha Kumari. 371

44. The Path of Demonetization towards Cashless Economy
Subhashini D.V. and
Dr. Nagesh Kumari 379

45. Digitization of Cash Transactions in India: Pre, Post and During Demonetization
Laila Memdani. 384

46. An Analysis of Growth and Pattern of Public Expenditure in India
Manzoor Alam, Nasim Ansari,
Iqbal Zafar Ansari and
Md Rehan Khan 390

47. Management of Public Finance in The Kolhapur State
Rahul S. Mhopare 403

48. Goods and Services Tax in India (GST)
Bharat R. Shah 412

49. Inflation and Growth: A Peep into the Consequences
Anil Kr. Thakur and
Subramanian Narayanan 415

50. Demonetization in India- Myth and Realties
S.N. Sugumar and
S. Chanderchud 424

51. GST in India - Its Impact on Macro-Economic components
Sateesha P. 429

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed to be University Under Section 3 of ...

52. Goods and Services Tax (GST): A New Era of Indirect Tax System In India
KRISHNA NAND YADAV 435

53. The Role of Fiscal and Monetary Policies in the Stabilisation of the Economic Cycle
SAHADEB BAURI 442

54. Corruption in India: Nature Impact, Causes, Consequences and Possible Remedial Measures
CHANDAN SINGH CHAUHAN 448

55. Determination of the External Value of Rupee
N.K. DASHORA 457

56. Goods and Services Tax: A Revolutionary Change in Indian Economy
PRABHA KUMARI 465

57. Direct Taxes Code: Reforms in Indian Tax Regime
REWATI RAMAN JHA 471

58. Impact of Macroeconomic Variables and Firm Specific Factors on Life Insurance Business in India: An Empirical Study
V. PADMAVATHI 480

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Role of Goods and Service Tax in Improving The Indirect Tax to GDP Ratio – A Leap Forward

Tamma Koti Reddy and Madhubanti Dutta

I. INTRODUCTION

Indian Constitution has made a provision for the introduction of federal tax structure. The Constitution has made a detail provision for the imposition of various types of taxes by both Central and State governments. Since independence India has maintained a broad-based and extensive tax structure. Various types of taxes are being levied in the country which are broadly classified between direct and indirect taxes. In terms of the tax structure, India is considered as one of the highly taxed countries. Although the rate of taxes is quite heavy but coverage of such taxes is not very wide in the country. The tax system suffers from various anomalies which have significant adverse effects on equity, efficiency and allocative efficiency.

The 1990s tax reforms brought structural changes in the tax system. These reforms aimed at correcting imbalances in the sources of revenues through increasing the share of direct taxes. A striking feature of the composition of tax revenue is the high ratio of indirect taxes in total tax receipts from 1950-51to 2007-08. However, in 2007-08 the share of direct taxes became higher than that of the indirect taxes for the first time. The principal indirect taxes levied in India are Customs duties, Excise duties,Value Added Tax, Service tax, Entertainment Tan and Luxury Tax. Customs duties had remained the most important source of revenue until the beginning of the World War II. Now the excise duties have emerged as the biggest source of revenue. In the 25-year period from 1965 to 1990, India's tax-to-GDP increased steadily from 10% to 16% while GDP increased 2.8-fold. In the subsequent 25-year period from 1991 to 2014, India's tax-to-GDP stayed roughly constant between 16% and 17% while GDP increased 4.5-fold. It is puzzling to us that just as India broke away from its clichéd Hindu rate of growth post the 1991 economic reforms to grow much more rapidly, its tax-to-GDP ratio stayed constant, belying those who would have predicted an increase. That, curiously, India's rate of tax revenues did not grow commensurate with its GDP growth post the 1991 reforms is inexplicable.

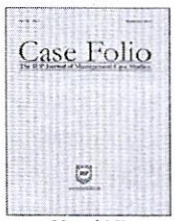
The present structure of Indirect Taxes is very complex in India and tax rates differ from State to State. The tax structure is also highly complicated and riddled with elaborate laws and administrative rules,many of which are obsolete and unenforceable. As a result

Professor in Economics,IBS Hyderabad (A Constituent of ICFAI Foundation for Higher Education)
Research Scholar in Economics,IBS Hyderabad (A Constituent of ICFAI Foundation for Higher Education)

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Welcome to the Case Folio



Mar '17

Regular Features

- To Our Readers
- Data Bank
- Book Review
- Case Shelf

Articles

Bradley Tilden's Dilemma Following the Alaska Airlines – Virgin America Deal

-- Syeda Maseeha Qumer and Debapratim Purkayastha

In April 2016, Alaska Air Group acquired Virgin America for $2.6 bn, bringing together two airlines known for their distinct customer service, low fares and operational consistency. The case discusses the challenges Bradley Tilden (Tilden), CEO of the Alaska Air Group, faced in taking the merger forward. These included the cultural differences between the two airlines, diverse customer bases, integration issues and concerns over short-term profitability. For some analysts, the merger seemed to be an odd fit as Virgin America was known for its trendy and flashy image, while Alaska Airlines was seen as more traditional. The loyal customers of both the airlines expressed fear that the combination would kill off what they loved about their respective airline. According to Tilden, retaining customers who were loyal to Virgin America would be one of the major challenges for him. While the merger was awaiting regulatory approval, the dilemma before Tilden was whether to retain the Virgin America brand or absorb it into Alaska Airlines. How will Tilden respond to the needs of the loyal customers of Virgin America? Will he adopt or dissolve the Virgin America brand? Which parts of the Virgin experience should Tilden adopt for the combined airline?

© 2017 IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study, log on to www.thecasecentre.org or www.icmrindia.org

Buy this Article

Growth Through Co-Ventures: Etihad's Strategy in the Competitive Aviation Industry

-- Namratha V Prasad and G V Muralidhara

The case talks about the growth of Abu Dhabi-based Etihad Airways (Etihad) into one of the leading airlines in the world through a co-venturing strategy with other airlines. The case starts out by providing details about the initial days of Etihad's operations and its financial troubles. The case then documents the adoption of its unique 'equity alliance' strategy, wherein Etihad took stakes in troubled, but regionally important airlines in Europe and Asia. The case describes how Etihad capitalized on its various partnerships to build a large network that spurred revenues. The case concludes with an insight into the potential risks of such a strategy, including the exposure of Etihad to regulatory scrutiny in Europe and the US.

© 2016 IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study, log on to www.thecasecentre.org or www.icmrindia.org

Buy this Article

Navigating the Unchartered Path to Shared Value at GlaxoSmithKline (GSK) in the Philippines

-- Austin Chia and Prakash J Singh

GlaxoSmithKline (GSK), a multinational pharmaceutical company, has, for many years, produced a medicine for acute management of asthma and Chronic Obstructive Pulmonary Disease (COPD). It is predominantly marketed in a multi-dose inhaler canister that is generally unaffordable for the majority of people living in poorer countries. GSK has recently relaunched a single unit dose presentation of this medicine for acute management of asthma and in salbutamol capsule in an inhaler device as an affordable solution. In developing this product, the company has sought to generate social outcomes (in terms of improved healthcare outcomes for poor people), whilst making a profit on the sales of the product. Based in the Philippines and with salbutamol capsule in an inhaler device as the foci, this case provides a detailed account of the executive motivations and tactical challenges of pursuing a shared value strategy in the Philippines. The case provides students with

Journals

Finance Journals
- Applied Finance
- Accounting Research and Audit Practices
- Bank Management
- Financial Risk Management

Management Journals
- Management Research
- Entrepreneurship Development
- Corporate Governance
- Organizational Behavior
- Operations Management
- Soft Skills
- Effective Executive
- Case Folio

Marketing Journals
- Brand Management
- Marketing Management

Strategic Journals
- Business Strategy
- Knowledge Management
- Supply Chain Management

Science and Technology Journals
- Computer Sciences
- Electrical and Electronics Engineering
- Information Technology
- Mechanical Engineering
- Structural Engineering
- Telecommunications

Economics Journals
- Applied Economics

Arts and Humanities Journals
- English Studies
- International Relations

Law Journals
- Law Review

List of Institutions using Magazines & Journals from IUP

Subscribe Online
Credit Card
Internet Banking

FREE Email Updates

Subscribe to receive free updates and keep up with latest from the IUP

Click here to upload your Article

Guest Book

Automated Teller Machines (ATMs): The Changing Face of Banking in India

Bank Management

Information and communication technology has changed the way in which banks provide services to its customers. These days the customers are able to perform their routine banking transactions without even entering the bank premises. ATM is one such development in recent years, which provides remote banking services all over the world, including India. This paper analyzes the development of this self-service banking in India based on the secondary data.

The Information and Communication Technology (ICT) is playing a very important role in the progress and advancement in almost all walks of life. The deregulated environment has provided an opportunity to restructure the means and methods of delivery of services in many areas, including the banking sector. The ICT has been a focused issue in the past two decades in Indian banking. In fact, ICTs are enabling the banks to change the way in which they are functioning. Improved customer service has become very important for the very survival and growth of banking sector in the reforms era. The technological advancements, deregulations, and intense competition due to the entry of private sector and foreign banks have altered the face of banking from one of mere intermediation to one of provider of quick, efficient and customer-friendly services. With the introduction and adoption of ICT in the banking sector, the customers are fast moving away from the traditional branch banking system to the convenient and comfort of virtual banking. The most important virtual banking services are phone banking, mobile banking, Internet banking and ATM banking. These electronic channels have enhanced the delivery of banking services accurately and efficiently to the customers. The

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Journal of Electronic Commerce in Organizations
Volume 15 • Issue 1 • January-March 2017

Comprehending Technology Attachment In The Case Of Smart Phone-Applications: An Empirical Study

Souvik Roy, IBS, Hyderabad, India
Abhilash Ponnam, IBS, Hyderabad, India
Santanu Mandal, IBS, Hyderabad, India

ABSTRACT

The purpose of this paper is to comprehend the causes and outcomes of smart phone application retention. To address this question, the authors propose a construct called app attachment and establish antecedents and consequences of the same. This study conceptualizes attachment with smart phone application as app attachment from a brand attachment perspective. Accordingly, app attachment is viewed as a two-dimensional construct composing of two measurement constructs namely app-self connection and app-prominence. Based on insights from information technology literature and marketing perspectives, antecedents, and consequents of app attachment are identified. Structural equation modeling was used for confirming the relationship of app attachment with proposed antecedents and consequences. On the managerial front, this paper explicates various strategies that a manager should adopt to improve app retention amongst its targeted users.

KEYWORDS:

App Attachment, App prominence, App-Self Connection, Brand Attachment, Mobile Apps, Presentation Style, Relationship Features

The future of mobile means a more intricately connected ecosystem of applications. The "walled greens" will be torn down and roads and bridges between apps will be constructed. The relationships between the apps that a user has installed on their phone will become exponentially more important, to both the consumer and the business themselves. – Nate Smith (URX.com)
End users not technologies shape the market. Consequently, marketers need to stay abreast not only of technological developments but also of the way people respond to them. –Matt Haig (Author of "Mobile Marketing-The Message Revolution")

1. INTRODUCTION

The mobile applications industry is booming only lately. According to a report by Portio Research (2013), approximately 1.2 billion people were using mobile phone apps by the end of 2012. This figure is expected to grow at a yearly rate of 29.8 percent to have 4.4 billion mobile app users worldwide by the end of 2017. Also, the increasing number of Android1, iOS2, and Windows3 applications has outmatched one million (Bohmer et al., 2011), with Apple App Store and Google Play jointly having more that 3.5 million apps (statistica.com, 2016). The development in smart phone application

DOI: 10.4018/JECO.2017010102

Copyright © 2017, IGI Global. Copying or distributing in print or electronic forms without written permission of IGI Global is prohibited.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

emeraldinsight

Journal of Applied Research in Higher Education

Determinants and Outcomes of Faculty Consulting from Management Teachers' Perspective
Lakshmi Hymavathi Chillara Debajani Sahoo Abhilash Ponnam

Article information:

To cite this document:
Lakshmi Hymavathi Chillara Debajani Sahoo Abhilash Ponnam , (2017)," Determinants and Outcomes of Faculty Consulting from Management Teachers' Perspective ", Journal of Applied Research in Higher Education, Vol. 9 Iss 2 pp. -
Permanent link to this document:
http://dx.doi.org/10.1108/JARHE-01-2016-0002

Downloaded on: 19 February 2017, At: 00:31 (PT)
References: this document contains references to 0 other documents.
To copy this document: permissions@emeraldinsight.com
The fulltext of this document has been downloaded 8 times since 2017*

Access to this document was granted through an Emerald subscription provided by emerald-srm:543096 []

For Authors

If you would like to write for this, or any other Emerald publication, then please use our Emerald for Authors service information about how to choose which publication to write for and submission guidelines are available for all. Please visit www.emeraldinsight.com/authors for more information.

About Emerald www.emeraldinsight.com

Emerald is a global publisher linking research and practice to the benefit of society. The company manages a portfolio of more than 290 journals and over 2,350 books and book series volumes, as well as providing an extensive range of online products and additional customer resources and services.

Emerald is both COUNTER 4 and TRANSFER compliant. The organization is a partner of the Committee on Publication Ethics (COPE) and also works with Portico and the LOCKSS initiative for digital archive preservation.

*Related content and download information correct at time of download.

Downloaded by Fudan University At 00:31 19 February 2017

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

Determinants and Outcomes of Faculty Consulting from Management Teachers' Perspective

1. INTRODUCTION

The area of consulting practice amongst academicians is increasingly gaining importance in pursuit of scaling up standards in academic delivery. Greiner and Metzger (1983) defines management consulting services as "an advisory service contracted for and provided to organizations by specially trained and qualified persons who assist, in an objective and independent manner, the client organization to identify management problems, analyze such problems, and help, when requested, in the implementation of solutions" (p. 7). Consulting is considered as an important task among the management teachers' career due to several reasons: Firstly, consulting experience helps management teachers to gain practical wisdom beyond the knowledge of text books. Secondly, participation in management consulting, will further aid in academic teaching and training through sharing of experiences. Thirdly, management consultancy enables academicians to work for the benefit of the wider audience of the society (Blake and Mouton, 1976). Since, consultation alone deals with "here and now" problems, when solved, makes a real difference in the lives of the people. Lastly, modern management consulting brings academicians into corporate board rooms (Ainamo and Tienari, 2002) which will further build synergies between the theory and practice of management as a discipline (Docherty and Smith, 2007) through exchange of resources, wisdom and intellectual dialogues.

While knowledge created by researchers is often disciplinary driven, consultancy work is usually problem-driven (Jacobson et al., 2005). Hence, faculty is keenly interested in, and highly motivated towards part-time consulting work to further enhance their skills (Quittmeyerer, 1960). However, some university administrators consider academic consulting only as a "distracting activity" that diverts faculty from the primary mission of the university (i.e., teaching and scholarly research), enriching only a few individual faculty members at the expense of the university resources (Sennetti, 1981).

While financial rewards as motivation for taking consulting assignments is widely acknowledged, to date there is only scarce scholarly research on motivations of management teachers behind undertaking consulting exercises beyond personal / financial benefits. While

Downloaded by Fudan University At 00:31 19 February 2015

© Emerald Group Publishing Limited
This is a pre-print of a paper and is subject to change before publication. This pre-print is made available with the understanding that it will not be reproduced or stored in a retrieval system without the permission of Emerald Group Publishing Limited.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

IBS CDC
IBS® Case Development Centre
Asia-Pacific's Largest Repository of Management Case Studies

Business Case Studies, Corporate Governance & Business Ethics Case Study, Facebook's New Privacy Policy - Satisfying Users While Making Commercial Sense

Share
Help
Tell A Friend

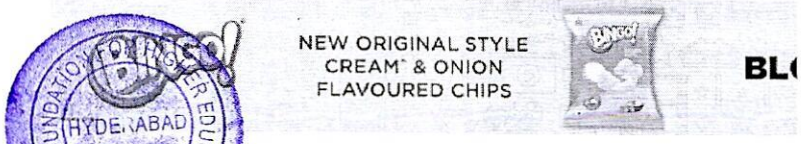
Finance, Accounting & Control
Financial Management & Corporate FinanceInvestment & Banking
Leadership
Leadership,Organizational Change & CEOsSuccession Planning
Corporate Governance & Business EthicsCorporate Social ResponsibilityInternational Trade & Finance
Entrepreneurship
siness ModelsEntrepreneurshipFamily BusinessesSocial Entrepreneurship
M/Organizational BehaviourInnovation & New Product Development
Operations & Project Management
Business Research MethodsOperations & Project ManagementOperations ManagementQuantitative Methods
Social NetworkingChina-related CasesIndia-related CasesWomen Executives/CEO's
CasebooksCourse Case Maps
Interviews
Effective Executive InterviewsVideo Interviews
Executive Brief
More on IBSCDC
Case CataloguesCase studies in Other LanguagesMultimedia Case StudiesArticlesTextbook AdoptionsCustomized CategoriesFree Case StudiesFaculty ZoneStudent Zone
BlogSitemapContact

Customized Case Collection
Order customized case collection for training programs and Courses

NFC-Mobile Payment Services: Is India Ready for it?

Code : ITF0041
Period : 2009-2017
Year : 2019
Region : India
Case Length : 8 pages
Teaching Note: Available
Industry :Mobile Payments
Structured Assignment : -
Organization:-
Countries : India

Buy this case



REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

payment system had a lot of potential and would benefit consumers in several ways, its adoption was very low. The adoption and acceptance of an innovation depends on the consumers as well as the factors which motivate them to use it or inhibit them from doing so. In the case of NFC-mobile payment services too, the motivating factors included the ability to use smartphones; and the facts that it was time saving, transactions were secure, people could carry less cash, and it was convenient. The factors inhibiting adoption of NFC-mobile payment services included consumers being reluctant to use the mobile mode of payment, lack of NFC-chip installed in POS machines, and lack of awareness programs. Since the NFC mode of payment could be beneficial on several counts, the government needed to take several initiatives to educate the consumers about the processes and benefits of NFC-mobile payment services. This could encourage them to adopt it. Furthermore, a promotional campaign needed to be carried out to enhance the consumer base for NFC-mobile payment services. This would help reap its benefits in the future and ensure that India did not lag behind other countries across the globe in the use of this technology.



For More Case Books Click Here >>

For Case eBooks Click Here >>

Pedagogical Objectives:
This case is designed to enable students:

- Analyze the factors influencing the adoption of new technology and a new payment system in a developing country.
- Challenges in the adoption phase of the NFC-mobile payment services.
- Roadmap for popularizing the use of the NFC-mobile payment services in India.
- Design a promotional campaign to create awareness and widespread use of NFC-mobile payment services in India.

Keywords : NFC-mobile payment services,Tap and pay,Smartphone subscribers,Contactless payment,Cashless transactions

Contents :
» INTRODUCTION
» BACKGROUND
» TREND OF TECHNOLOGY DEPLOYMENT IN INDIAN PAYMENT SYSTEM
» THE WAY AHEAD
» EXHIBITS

Case Introduction >>

Search

Related Case Studies

- » Facebook (A): The Start-up's 'Social' Success
- » Facebook (B): The Start-up's Strategic Dilemmas
- » Google's Orkut in Brazil: What's So Social About It?
- » Corporate Blogging in India: Customer Relationship Management Redefined?
- » Facebook : An Online Maketing Tool?

Pass Exams

100% Real & Accurate Questions and Answers with Free and Fast U
30% Off.

Exam-Labs

Recently Bought Case Studies

- » Suzlon Energy: Financing Problems
- » Credit Cards – Boon or Bane: An insight into Customer's Choice: Are We in Savings Management or Expenditure Management?



Research in International Business and Finance 42 (2017) 31–38

Contents lists available at ScienceDirect

Research in International Business and Finance

journal homepage: www.elsevier.com/locate/ribaf

Full length Article

Evidence of algorithmic trading from Indian equity market: Interpreting the transaction velocity element of financialization

Ritesh Kumar Dubey*[,a], Yogesh Chauhan[b], Sudhakara Reddy Syamala[a]

[a] IBS Hyderabad, IFHE University, Hyderabad, India
[b] Department of Finance and Accounting, Indian Institute of Management Raipur, GEC Campus, Raipur 492015, India

ARTICLE INFO

Keywords:
Algorithmic trading
AT
Financialization
India
High frequency trading
HFT

ABSTRACT

Technology and innovation have been the driving forces behind financialization across the globe. One such technological advent, in the pursuit for minimizing the risk and maximizing the return and in order to adhere to the financial sector changes, is Algorithmic Trading (AT). Though AT is being used extensively across the world, there is a lack of academic research on the evidence of AT in most of the markets. The lack of evidence stems from the ambiguity in definitions of AT and High Frequency Trading (HFT) and their usage interchangeably. The lack of evidence also hinders the understanding and interpretation of the impact of ever-increasing unprecedented growth in the velocity of financial transactions on the social machinery of global economies. We take advantage of the clear definition and identification of AT in the Indian equity market to provide evidence of AT and interpreting it as the transaction velocity element of financialization. We also attempt to decipher the impact of AT, symbolizing the transaction velocity element of financialization, on the price discovery process.

1. Introduction

Lagoarde-Segot, (2016) suggests that the unprecedented velocity of financial transactions coupled with expansion of financial sector and complex and sophisticated financial products has led to drastic change in the equation of society, economy and finance. The changing socio-economic-financial dynamics can be described as financialization. Ma and McGroarty, (2017) encapsulate the changing socio-economic-financial dynamics in the concept of Social Machinery and argue that technological innovations have aided financialization and have transformed the financial markets. Automated/High Frequency Trading/Algorithmic Trading have been one of the critical elements of financialization which has led to the tremendous growth in the transaction velocity. In this paper, we symbolize the transaction velocity (an element of financialization in the conceptual framework suggested by Lagoarde-Segot, (2016)) with AT.

Johnson, (2010) suggests that Algorithmic trading (AT) "is computerized rule based system responsible for executing orders to buy or sell a given asset". It reduces and sometimes eliminates the manual interventions of a trader and comes up with efficient decisions regarding time, price, and quantity of orders. The decision-making is based on the information gathered by dynamically monitoring the market conditions across the securities and trading venues. The idea behind this is to reduce the market impact by optimally breaking the large orders and closely tracking benchmarks over the execution intervals. As an investor or trader, everyone aims at maximizing the profits and minimizing the risks by carefully choosing different investment avenues (Markowitz, 1952). This is what the algorithmic trading intends to do as well. But, Muniesa, (2014) is of the view that, "*in reality, stock prices are not discovered.*

* Corresponding author.
E-mail address: riteshdubey@ibsindia.org (R.K. Dubey).

http://dx.doi.org/10.1016/j.ribaf.2017.05.014
Received 2 August 2016; Received in revised form 3 May 2017; Accepted 10 May 2017
Available online 19 May 2017
0275-5319/ © 2017 Elsevier B.V. All rights reserved.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act,1956)

IndianJournals.com (ijor.aspx)
A Product of Diva Enterprises Pvt. Ltd.

(14.99.205.34)

Users online: (onlineusersinfo.aspx) 1915 [i] [i] [ij]

(ijor.aspx)

Home (ijor.aspx) About us (ijor.aspx?target=about_us) My Profile (ijor.aspx?target=users_zone) Registration (ijor.aspx?target=register) Products

Article Submission (ijor.aspx?target=manuscript_submission) Usage Statistics (https://c5live.mpsinsight.com/ijc/login) Price List 2022 (../JournalsPriceList.aspx)

Contact Us (ijor.aspx?target=contact_us) Tutorial Login/Register (Ijor_homemenucontrol/#)

Email id

SUMEDHA
Journal of Management

Journal Home (?target=ijor:sjm&type=home)
Current Issue (?target=ijor:sjm&type=current_issue)
Archive / Issues (?target=ijor:sjm&type=archive)
TOC (?target=ijor:sjm&volume=6&issue=4&type=toc)
Prev Article (?target=ijor:sjm&volume=6&issue=4&article=007)
Registration (?target=register)
Subscribe (?target=ijor:sjm&type=subscribe)
Editorial Board (?target=ijor:sjm&valume=6&issue=4&type=eboard)
Aims & Scope (?target=ijor:sjm&type=aimsnscope)
Author Guidelines (?target=ijor:sjm&valume=6&issue=4&type=for_authors)
News & Events (?target=ijor:sjm&type=newsnevents)
Subscribe TOC Alerts (?target=ijor:sjm&type=toc_alerts)

Article Submission (?target=ijor:sjm&type=onlinesubmission)
FREE

Sample Issue (?target=ijor:sjm&type=sample_issue)

Trial Access (?target=ijor:sjm&type=trialaccess_issue)

Sumedha Journal of Management
Year : 2017, Volume : 6, Issue : 4
First page : (87) Last page : (105)
Print ISSN : 2277-6753. Online ISSN : 2322-0449.

Evolution and Emerging Role of MFIs in Indian Microfinance Sector

Anitha C.[1,2], Dr. Reddy D. Raghunatha[2]
[1]Research Scholar at JNTU, Hyderabad
[2]Asst. Professor at IBS, IFHE University, Hyderabad
[3]Professor in Management Studies, SMS, JNTU, Hyderabad

Online published on 24 January, 2018.

Abstract

The policy makers in the post liberalization foreseeing the unequal income distributions which will widen the gap between the haves class and have-nots class in the society, took a different path than that of the earlier mechanisms to bridge the gap in the society in India. Obviously the government needs to extend various basic amenities and to support the underprivileged. One of the most important of the policies is to address the issues that the financially excluded population and intricacies government would face due to exclusion; and thus devised extension of banking and financial services through Microfinance to cater to the excluded. Accordingly, the policy initiatives on financial inclusion, a holistic approach initiating multiple services like providing insurance, payments and remittances, besides enabling financial discipline through saving and extending support to have income-generating activities to unbanked rural segment was made possible. In this backdrop, this paper makes an attempt to identify the significance and major initiatives taken for growth of Microfinance in India, how it facilitated the financially excluded with services, how the ecosystem and framework of MFIs is supporting the cause and the important challenges that MFIs faced are elaborated.

Top

Keywords

Microfinance-MFI Ecosystem-Key Challenges.

Top

Buy Now (?target=ijor:sjm&volume=6&issue=4&article=008&type=subscribearticle) PDF (?target=ijor:sjm&volume=6&issue=4&article=008&type=pdf)

We recommend

Exclusion of Transgender from Microfinance Market: Field Study from Odisha, India
RajeshSharma Barik, Pritee et al., Asian Journal Of Multidimensional Research, 2018

Exclusion of Transgender from Microfinance Market: Field Study from Odisha, India
Rajesh Barik et al., Journal of Exclusion Studies, 2018

Microfinance: Challenges and Hope in Future
Gandhi Shabana et al., Asian Journal of Management, 2011

Micro-finance in India: Strategies to overcome operational issues and challenges
Shah Rajanibala J. et al., International Journal of Advanced Research in Management and Social Sciences, 2017

Ecosystem, competition and regulation in Indian microfinance industry: An inquiry into causes, consequences & sustainability
Purkayastha Debapratim, Parikalpana: KIIT Journal of Management, 2020

Efficacy of micro-financing women's activities in Côte d'Ivoire
Namizata Binaté Fofana, Wageningen Academic Publishers, 2010

Improving access to water supply and sanitation in urban India: microfinance for water and sanitation infrastructure development
Jenna Davis et al., Water Sci Technol, 2008

Legal Solutions for Universal Health Coverage
Lawrence O. Gostin et al., Journal of American Medical Association, 2020

A Coordinated Policy Approach to Address Medical Financial Toxicity
Cathy J. Bradley et al., JAMA Oncology

Beyond the IFIs, beyond USAID in Chavista VenezuelaPromoting the Free Market in the Middle-Income World
Timothy M. Gill, Sociology of Development, 2020

Powered by TREND MD

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

IMPROVED IMAGE RETRIEVAL USING IMAGE NOISE REMOVAL TECHNIQUE

D. Saravanan

Faculty of IT & Operations, IFHE University, IBS Hyderabad.

ABSTRACT

Technology brings image data more interesting and more usage for various applications. Creation of quality image information are challenging tasks today. Today every information's are produced in terms of images, quality images only produced good information's and result, so it is necessary to the user community produced quality images. This paper brings a new filtering technique for corrupted and noisy image files. Most of the existing technique removes the error but quality of the images get spoiled. Proposed technique removes the noise in stepwise process, each step particular nose information get removed. This helps to preserve the quality of input image. Experimental results verified that proposed technique produced quality images.

Keywords — Image retrieval, noise removal, image pixel, histogram value, duplicate elimination, mining.

I. INTRODUCTION

Instead of text based information technology brings image based inputs. This image based functions are used many fo the fields today. Image and motion images are play very important role it helps in various application such as education s, medical, military, space and more. Image information give more-clear and accurate content for the user community. But most of the images are spoiled due to various factors, images are not captured by quality camera or user are not trained properly to handle the images. Due to this quality of the image are corrupted and it introduce noise or unwanted information on the input data sets. This bad quality image produces many unconstructive effects in image processing. For this image filters are required to remove this kind noise in the image data sets. Many techniques and filters are used currently for removing error on the image set, one the technique fuzzy based technique. This mapping function also called association functions. Image distinctiveness are extended into association functions. This association functions are evaluated based on the value assigned with that function, values zero and one are accepted. Another advantage is their using this technique any user knowledge is easily converted to rule based information, satisfied information only accepted. This function is based on rule based functions such as bad or good, long or short, high or low. In image processing this function is helpful find the difference between the two image or pixel value high or low by using image threshold technique.

Technique uses two differences of information either accepted or unaccepted information. For any value only one value considered, normally this difference not identified by human by own without using any techniques. In pixle value difference this value helps to differentiate one pixel to other pixel, values are high or not high. In some cases, this value difference is very high, on those situations use the moderate value mean differrence between the two data set points.

Image base analysis done with help of image base colors such as red, green and blue. Proposed technique works well based on the image color model, quality of indivial color are identified with help of this value the differences are identified and it corrected. Given input image are first create collection of lesser values. Based on this construction information are processed either by systematically or any technique are used to perform. Proposed technique logically good for arithmetic construction for any computation operations.

II. EXISTING SYSTEM

In image processing image quality is one of the most important for information extraction technique, un quality image retrieve un quality output for this image input data set should maintained high quality data sets. For this before processing the operation, image preprocessing application such as image noise are removed first. This noise removal is one of the most important application in digital image processing. Number of image restoration technique available most of this technique are based on image filtered concepts example image wavelet technique. This image restoration technique one of the most developments stages in researchers and most growing filed today. Other number of filtering functions are used for image restoration such as image filtering using incomplete disparity equation. This filtering functions are used for image restoration.

A. Proposed System

Any image analysis techniques are based on constructing image based color model such as red, green and blue. Images are made of pixel every pixel are assigned a value using this value image pixel calculation are done. This value helps the user to find the differrence between the images and find error values easily. In the proposed technique image frame constructed after in the frame unwanted information i.e. noisy image pixel are identified, then further discover phase also identified. In the affected or error pixels are identified this value is replaced with most similar values identified with help of image frame comparison technique. Find the similar frame and pixel values that values are replaced with noisy pixel this way unwanted i.e. noisy pixels are removed successfully. In the proposed technique image basic color model are used ie with help of red, blue and red.

a) Advantages in proposed system

Image restoration are effective. Technique are easy to implement and finding relationship between images are esay. No pre-calculation is required.

Image noisy operation done in two phases it reduces the users burden.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

NO ACCESS

Learning in academic enterprise - a study on antecedents using Lisrel8.7 and Smart PLS 2.0

A.K. Kranthi and A.T. Resmi

Published Online: August 3, 2017 · pp 141-154

ABOUT

Abstract

The concept of learning organisations has many applications across various disciplines in different sectors that aim at continuous improvement. Universities, being a knowledge intensive organisation, often face the criticism of not being a learning organisation. To withstand the prevailing competitive scenario, it becomes a conscious mandate for universities to unlearn the conventional process and switch over to the process of organisational learning. This requires effective leadership. We, therefore, propose resonant leadership for the immediate department heads-supervisors in universities since resonant leadership has its origin from emotional intelligence. There is a dearth of studies that has investigated the role of resonant leadership in Indian universities. This paper presents a model and empirically examines the impact of affective commitment on learning organisation when mediated by resonant leadership and psychological empowerment in university faculty context.

Keywords

learning organisation, LO, organisational learning, OL, organisational commitment, OC, resonant leadership, RL, psychological empowerment, PE

Previous Article Next Article

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act,1956)

Turkish Online Journal of Distance Education-TOJDE October 2017 ISSN 1302-6488 Volume: 18 Number: 4 Article 10

EXPLORING MOODLE FUNCTIONALITY FOR MANAGING OPEN DISTANCE LEARNING E-ASSESSMENTS

Indira KONERU
e-Learning Department
Icfai Business School
Hyderabad, India

ABSTRACT

Current and emerging technologies enable Open Distance Learning (ODL) institutions integrate e-Learning in innovative ways and add value to the existing teaching-learning and assessment processes. ODL e-Assessment systems have evolved from Computer Assisted / Aided Assessment (CAA) systems through intelligent assessment and feedback systems. E-Assessment (electronic assessment) connotes using electronic technology and tools to design and administer assessments, collect and store students' assessment evidences, grade performance, provide feedback and generate reports. The widely recognized advantages of e-Assessment over traditional, paper-based assessment include: lower long term costs, instant feedback to students, greater flexibility with respect to location and timing, improved reliability with machine marking, improved impartiality, and enhanced question styles that incorporate interactivity and multimedia. The advent of Learning Management Systems (LMS), such as Moodle (Modular Object-Oriented Dynamic Learning Environment) paved the way for integrated advanced services for: interactive dialogue, controlling knowledge at different stages of distance process and e-Assessment systems. Moodle provides the complete integrated environment for handling all aspects of e-Assessment from authoring questions through to reports for course teams (Butcher, 2008). This study explores how Moodle functionality: supports diagnostic, formative, summative and competency-based assessments and facilitates ODL institutions design, administer and manage e-Assessments.

Keywords: Competency-based assessment, e-assessment, e-learning, Moodle, learning management system, open distance learning.

INTRODUCTION

Current and emerging technologies enable Open Distance Learning (ODL) institutions integrate e-Learning in innovative ways and add value to the existing teaching-learning and assessment processes. E-Learning has emerged to describe the application of information and communication technologies (ICTs) to enhance distance education, implement open learning policies, make learning activities more flexible and enable those learning activities to be distributed among many learning venues (Farrell, 2003).

The advent of Learning Management Systems (LMS), such as Moodle paved the way for integrated e-Assessment systems. Moodle (Modular Object-Oriented Dynamic Learning Environment), an open source LMS supports self-assessment, peer assessment, formative, summative and competency-based assessment. Moodle-enabled e-Assessment provides students with e-submission facility; reduces carbon footprint and expedites assignment return process with timely feedback. This paper explores how Moodle functionality: supports diagnostic, formative, summative and competency-based assessments and facilitates ODL institutions design, administer and manage e-Assessments.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Search for Cases

Keyword Search Go

Case Details

ase Code: MKTG368
Case Length: 9 Pages
riod: 2017
b Date: 2017
eaching Note: Available
ice:Rs.200
Organization : Pidilite Industries Limited
Industry : Adhesives
Countries : India
Themes: **Marketing Management/ Marketing communications**

Case Studies

- Business Strategy
- Marketing
- Finance
- Human Resource Management
- IT and Systems
- Operations
- Economics
- Leadership & Entrepreneurship

MORE CASE CATEGORIES >>

Like 3K people like this. Sign Up to see what your friends like.

Product Positioning & Promotional Strategy of Fevicol

ABSTRACT

The case discusses the product positioning and promotional strategy of Fevicol, the largest selling adhesive in Asia with a presence in over 50 countries. Fevicol had become successful not only due to its quality but also because of its unique advertising campaigns. The case discusses the innovative promotional strategies adopted by Pidilite, the parent company of Fevicol, to enable an industrial product like Fevicol to carve out a niche as a top consumer brand in both the urban as well as rural markets in India. The creative strategy employed for Fevicol is to make bonding a Fevicol attribute and its advertising has used intelligent humor to convey this meaning.The biggest challenge for the brand going forward would be to retain its dominant position in the Indian glue market in light of increasing competition from the unorganized sector. It remains to be seen whether the uniqueness of its advertising strategy will give Fevicol a competitive advantage in the future. .

BUY NOW INSTANT DOWNLOAD
or
EXPRESS CHECKOUT
or
PayPal (5 USD)
Add to Cart

Issues

The case is structured to achieve the following teaching objectives:

- Understand the brand positioning strategies adopted by Pidilite for its flagship adhesive brand Fevicol.
- Understand the importance of brand positioning in making a brand successful.
- Understand the role of emotions in advertising.
- Explore ways through which the company can augment the brand positioning strategy of brand Fevicol and drive sales

Contents

INTRODUCTION
BACKGROUND NOTE
BRAND POSITIONING & ADVERTISING STRATEGY
RESULTS
THE ROAD AHEAD
EXHIBITS

Keywords

Fevicol,Product Positioning,Promotional Strategy,Pidilite,Advertising Strategy,Brand Positioning,Emotional advertising,Adhesives Industry

INTRODUCTION - Next Page>>

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Product details



Kraft Merges with Heinz: A Case Study

Case - Reference no. 117-0025-1
Subject category: Finance, Accounting and Control
Authors: Rajneesh Ranjan Jha (ICFAI Business School, Hyderabad); Chetna Priyadarshini (ICFAI Business School, Hyderabad)

Published in: 2017

Length: 14 pages
Data source: Published sources
Topics: Merger; Announcement effect; Cash and share transaction; Synergies; Kraft and Heinz merger

About

Abstract

This case deals with the basic understanding of mergers by focusing on synergies involved in the merger of Kraft and Heinz. This merger created a new company Kraft Heinz Company (KHC) on July 2nd 2015 with a ticker symbol of KHC on NASDAQ from July 6th 2015. KHC became the third largest Food and Beverage Company in North America and the fifth largest Food and Beverage Company in the world. The merger was announced on March 25th 2015 which involved the merger of a publicly traded company Kraft Foods Group and a privately held firm H J Heinz Company. The investment firms, 3G Capital and Berkshire Hathaway, backed this USD62.6 billion deal which was one of the giant mergers in the US in 2015. Warren Buffett's Berkshire Hathaway owned about 325 million shares in Kraft Heinz Company after investing about USD9.5 billion. The expected synergy from the deal was expansion of Kraft's products internationally through Heinz's global outreach and cost cutting through effective operations. The other benefit of this merger came from Kraft's much better credit rating than that of Heinz. Heinz expected to refinance its high-yielding debt with low-yielding, investment-grade debt.

Settings

Location:	Global
Industry:	Food
Other setting(s):	2017

Related



Kraft Merges with Heinz: A Case Study

Teaching note - Reference no. 117-0025-8
Subject category: Finance, Accounting and Control
Authors: Rajneesh Ranjan Jha (ICFAI Business School, Hyderabad); Chetna Priyadarshini (ICFAI Business School, Hyderabad)

Originally published in: 2017
Version: 2 February 2017

Length: 9 pages
Data source: Published sources

Customers who bought this product also bought...

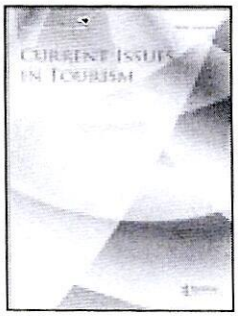
View up to ten items most often purchased with this product.



By continuing to use our site, you consent to the use of cookies as described in our privacy policy unless you have disabled them.
You can change your cookie settings at any time but parts of our site will not function correctly without them.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)



Routledge
Taylor & Francis Group

Current Issues in Tourism

ISSN: 1368-3500 (Print) 1747-7603 (Online) Journal homepage: http://www.tandfonline.com/loi/rcit20

Are tourist arrivals stationary? Evidence from BRIC countries

Aruna Kumar Dash, Suresh K.G. & Aviral Kumar Tiwari

To cite this article: Aruna Kumar Dash, Suresh K.G. & Aviral Kumar Tiwari (2015): Are tourist arrivals stationary? Evidence from BRIC countries, Current Issues in Tourism, DOI: 10.1080/13683500.2015.1095166

To link to this article: http://dx.doi.org/10.1080/13683500.2015.1095166

Published online: 31 Oct 2015.

Submit your article to this journal

Article views: 5

View related articles

View Crossmark data



REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Full Terms & Conditions of access and use can be found at
http://www.tandfonline.com/action/journalInformation?journalCode=rcit20

Download by: [Nanyang Technological University] Date: 09 November 2015, At: 08:27

Current Issues in Tourism, 2015
http://dx.doi.org/10.1080/13683500.2015.1095166

Routledge
Taylor & Francis Group

RESEARCH LETTER

Are tourist arrivals stationary? Evidence from BRIC countries

Aruna Kumar Dash, Suresh K.G.* and Aviral Kumar Tiwari

Department of Economics, IBS-Hyderabad, IFHE University, Hyderabad, India

(*Received 22 May 2015; accepted 13 September 2015*)

In this study, we attempted to analyse whether the shocks to tourist arrivals in BRIC countries are temporary or permanent, by analysing the stationary characteristics of the data in panel framework. We found that, for Brazil, Russia and India, tourist arrivals are stationary process, whereas for China it is non-stationary process. This implies that shocks to the tourism sector in Brazil, Russia and India have only temporary effect, whereas the shocks to China's tourism sector have permanent effects.

Keywords: tourist arrivals; panel unit root test; shocks; BRIC

Downloaded by [Nanyang Technological University] at 07 09 November 2015

1. Introduction

The present paper contributes to the literature by analysing the unit root properties of tourist arrivals to Brazil, Russia, India and China (BRIC) from main source countries. Tan and Tan (2014, p. 481) note that:

> from a policy point of view, if tourism arrivals are non-stationary, the impact of a shock will be permanent and the arrivals will not be able to adjust towards their long-run trend path, raising some doubts as to the sustainability of the tourism industry. Moreover, a non-stationary process implies that the instability of tourist arrivals increases over time, and any policy or marketing campaigns that are developed with the aim of simulating the number of tourist arrivals would be misguided efforts, make it unfeasible to carry out planning and promotion strategies. The opposite is true when the impact of shocks is transitory.

The BRIC countries are major growth drivers of the world economy and account for three billion people. They have made significant progress in attracting tourists from different countries and engage in promotional activities to ensure sustainability of tourism growth. However, time series properties of tourist arrivals to BRIC are not much discussed in the literature. Since the tourism industry is highly vulnerable to political and economic events, it is important to analyse the mean reverting properties of tourism data for policy formulation.

2. Methodology

After confirming the cross-section dependence of data, we perform second-generation panel unit root tests such as Choi (2006) and Demetrescu and Hanck (2012) which assume cross-section dependence.

*Corresponding author. Emails: sureshkg@ibsindia.org, sureshkg2020@gmail.com

© 2015 Taylor & Francis

TOURISM PLANNING & DEVELOPMENT, 2016
http://dx.doi.org/10.1080/21568316.2016.1192058

Routledge
Taylor & Francis Group

Exploring the role of website attractiveness in travel and tourism: empirical evidence from the tourism industry in India

Santanu Mandal[a], Souvik Roy[b] and Amar G. Raju[b]

[a]Department of Operations & IT, IBS Hyderabad, Hyderabad, India; [b]Department of Marketing, IBS Hyderabad, Hyderabad, India

ABSTRACT

The purpose of this paper is to comprehend the causes and outcome of website attractiveness in the travel and tourism context. To address this, we proposed three constructs, namely website analytics, website agility and website resilience, and tried to explore the contribution of each of these constructs to website attractiveness. This study conceptualizes website attractiveness as a very significant component of a travel/tourism website especially from the customer point of view because a customer will continue using the services of particular travel site depending on how responsive the website services are to the needs of the customers. Based on insights from resource-based view theory, supply chain and marketing perspectives, antecedents and consequence of website attractiveness are identified. The partial least squares method was used for exploring the relationship of website attractiveness with proposed antecedents and consequence. Website analytics and website agility positively impacts website attractiveness. Further positive association was also found between website analytics and website agility along with website resilience. Lastly, website attractiveness was found to positively influence website revisit intention of visitors.

KEYWORDS

Website; analytics; agility; resilience; revisit intention

1. Introduction

With the mushrooming of websites providing travel-related information to potential travelers, customers have gained the tools with which they are more equipped to take an optimal rational travel decision than ever before. Information such as timetables, routes, accommodations and restaurants are easily available on various websites to help travelers plan their travels (Chiang & Huang, 2015) and hence the importance of web analytics in increasing the reach of travel websites is growing everyday (Vinod, 2011). According to a study by Expedia Media Solutions in 2013, travelers who visited a destination marketing organization site made 38 visits to that particular travel site before purchasing a vacation package from it (Expedia Media Solutions Study, 2013).

Travel websites are competing in increasing their agility, flexibility and visibility; for example, Global Business Travel, one of the world's largest travel agency networks, expressed its plans to use NetSuite OneWorld to power its core end-to-end financial

CONTACT Santanu Mandal shaan.nitw@gmail.com
© 2016 Informa UK Limited, trading as Taylor & Francis Group

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

A Conceptual Framework of the Mediating Effects of Human Interactions in Supply Chain Relationships

Shankha Sengupta* and Anusha Sreeram**

The present study intends to initiate discussion regarding the influence of employee interaction within individual organizations towards the development of inter-personal relationships among the employees and the various peer groups, supervisors and other departments, as also, to propose a conceptual framework reflecting the antecedents that might affect successful relationship development through the mediating role of inter-personal interactions, and finally to determine the effect of intra-organizational employee interaction on the establishment of inter-organizational relationships within intermediaries in a supply chain.

Introduction

Supply chain management has been broadly defined as the conglomeration of activities related to the movement of raw materials and their subsequent metamorphosis into finished value-added goods, to be made available for 'end users', with simultaneous information exchange among the intermediaries (Handfield and Nichols, 1999) to enhance process integration and firm performance. However, definitional discrepancies have existed with regard to the term 'supply chain. While Chopra and Meindl (2001) have considered customer order fulfillment as the primary responsibility, "improving the long-term performance of the individual companies and the supply chain as a whole" has been described by Mentzer *et al.* (2000) as the major obligation. As such, supply chain encompasses the sequential motion of acquired raw materials from upstream suppliers, through the production processes being transformed into value-added products, to the distribution channels, and finally, delivered to consumers, in

* Research Scholar, Department of Operations & IT, IFHE University, IBS, Hyderabad, Telangana, India. E-mail: ssgupta@ibsindia.org

** Research Scholar, Department of Operations & IT, IFHE University, IBS, Hyderabad, Telangana, India. E-mail: anushasreeram@ibsindia.org

© 2016, IUP. All Rights Reserved.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

Sensitivity analysis of optimal capacity acquisition under demand uncertainty for a multi-resource firm: complementarity and substitution effects

J. Prince Vijai* and P. Sashikala

Department of Operations and Information Technology,
ICFAI Business School,
IFHE University, Hyderabad, 501203, India
Email: prince.vijai.j@gmail.com
Email: sashikala@ibsindia.org
*Corresponding author

Abstract: We consider a firm that offers two products to serve the market using two dedicated resources and one flexible resource. We model the firm's capacity acquisition decision as a two-stage stochastic optimisation problem with recourse. In the first stage, the firm determines the capacity acquisition level before realisation of products demand. Whereas, in the second stage, after the products demand is realised, the firm determines the production allocation level. Our objective is to study the impact of both strategic and operational cost parameters as well as products demand correlation on optimal capacity acquisition decision. We conduct post-optimality sensitivity analysis via numerical example, and found interestingly that the firm's processing network exhibits complementarity as well as substitution effects. We discuss our results and implications in the context of multi-resource processing network.

Keywords: capacity acquisition; demand uncertainty; demand correlation; processing network; flexible resource; two-stage stochastic optimisation.

Reference to this paper should be made as follows: Vijai, J.P. and Sashikala, P. (2016) 'Sensitivity analysis of optimal capacity acquisition under demand uncertainty for a multi-resource firm: complementarity and substitution effects', *Int. J. Applied Management Science*, Vol. 8, No. 3, pp.246–270.

Biographical notes: J. Prince Vijai is a Research Scholar in the Department of Operations and Information Technology at ICFAI Business School of IFHE University, Hyderabad, India. He teaches under-graduate and graduate level courses related to operations and supply chain management. His research focuses on manufacturing, service, and supply chain operations and studies both strategic questions as well as tactical execution. He has published articles in leading international journals.

P. Sashikala is an Associate Professor in the Department of Operations and Information Technology at ICFAI Business School of IFHE University, Hyderabad, India. She holds a Doctorate degree in Statistics from Osmania University, Hyderabad and a Masters degree in Statistics from University of Mysore, Mysore. She has about 24 years of research and teaching experience in the fields of statistics, operations research, management information system, supply chain management, business intelligence, and data mining. She has presented and published several research papers in various reputed national and international forums and journals. Her areas of interest include statistics, operations, data mining, and business intelligence with SAS.

Copyright © 2016 Inderscience Enterprises Ltd.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT,1956

IJABER, Vol. 14, No. 6, (2016): 4463-4473

FINANCIAL PERFORMANCE RANKING OF OIL AND GAS COMPANIES IN INDIA USING TOPSIS METHOD

Santosh Kumar Yadav[1], Rohit Kapoor[2] and Amol S. Dhaigude[3]

Abstract: *This paper analyzes the financial performances of oil and gas companiesusing Technique for Order of Preference by Similarity to Ideal Solution (TOPSIS) method. Financial ratios of the oil and gas companies were calculated for each and every company separately. The computed ratio was transformed to show the performance rankings of oil and gas companies by using entropy and TOPSIS method. Ranking of the companies was done by arranging according to their performance. The time period for assessment of oil and gas companies was from 2011 to 2015 and results show each year's company performance ranking. The result showed that Hindustan Ltd. has the highest ranking in the year 2011, BPCL for the year 2012, Gail Ltd. for the year 2013, and in the last two yearsPetronet had the highest ranking. Every year different companies had the lowest ranking.*

Keywords: *Performance Measurement, Financial Ratios, TOPSIS Method, Oil and Gas companies, India.*

JEL Classification: M10, M21, M49.

1. INTRODUCTION

The oil and gas sector comes under top six industries and is the backbone of the society and economy in Indian context. It is the source of power for other parts of the economy. This sector has over 15% contribution to the Indian GDP. As the economies are growing the demand for oil and gas in increasing. Government of India has come up with various plans and policies in order to supply the oil and gas to the needed sections of the economy.

One of the policies named as New Exploration Licensing Policy (NELP) was designed to minimize the gap between supply and demand during 1997-98.

[1] Faculty Associate, Department of Operations and IT, ICFAI Business School, IFHE University, Dontanpalli, Shankarpalli Road, Hyderabad, Telangana-501203. *E-mail: santoshk@ibsindia.org*

[2] Associate Professor, Operations Management and Quantitative Technique, Indian Institute of Management, Indore, Prabandh Shikhar, Rau Pithampur Road, Indore, (MP) 453556. *E-mail: rohitk@iimidr.ac.in*

[3] Amol S. Dhaigude, Assistant Professor, Operations Management, T.A. Pai Mangement Institute Manipal-576104, Karnataka, India. *E-mail: amold@tapmi.edu.in*

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, ...)

VERSLAS: TEORIJA IR PRAKTIKA / BUSINESS: THEORY AND PRACTICE
ISSN 1648-0627 / eISSN 1822-4202
http://www.btp.vgtu.lt
2016 17(1): 1–12
doi:10.3846/btp.2016.620

LINKING SUPPLY CHAIN NETWORK COMPLEXITY TO INTERDEPENDENCE AND RISK-ASSESSMENT: SCALE DEVELOPMENT AND EMPIRICAL INVESTIGATION

Samyadip CHAKRABORTY

Department of Operations and IT, ICFAI Business School (IBS) Hyderabad, IFHE University, Dontanapalli, Shankarpally Road, Hyderabad – 501504, Telangana State, India
E-mail: samyadip@ibsindia.org

Received 08 December 2014; accepted 25 May 2015

Abstract. Concepts like supply chain network complexity, interdependence and risk assessment have been prominently discussed directly and indirectly in management literature over past decades and plenty of frameworks and conceptual prescriptive research works have been published contributing towards building the body of knowledge. However previous studies often lacked quantification of the findings. Consequently, the need for suitable scales becomes prominent for measuring those constructs to empirically support the conceptualized relationships. This paper expands the understanding of supply chain network complexity (SCNC) and also highlights its implications on interdependence (ID) between the actors and risk assessment (RAS) in transaction relationships. In doing so, SCNC and RAS are operationalized to understand how SCNC affects interdependence and risk assessment between the actors in the supply chain network. The contribution of this study lies in developing and validating multi-item scales for these constructs and empirically establishing the hypothesized relationships in the Indian context based on firm data collected using survey–based questionnaire. The methodology followed included structural equation modeling. The study findings indicate that SCNC had significant relationship with interdependence, which in turn significantly affected risk assessment. This study carries both academic and managerial implications and provides an empirically supported framework linking network complexity with the two key variables (ID and RAS), playing crucial roles in managerial decision making. This study contributes to the body of knowledge and aims at guiding managers in better understanding transaction relationships.

Keywords: supply chain, complexity, risk assessment, interdependence, scale development.

JEL Classification: C83, D22, D81, L14.

Introduction

As a buyer firm plans of strategizing its relationship with its major suppliers, a plethora of vital questions peep in the minds of the decision making managers: what are the pros and cons involved? How complex is the network environment? What will be the level of dependence? What are the alternatives? What is the risk involved? While searching for answers to these frequently asked questions, often one word keeps flashing in mind, 'network complexity'. The word "network complexity" nowadays has become a very common vocabulary in supply chain parlance and frequently heard in managerial discussions on network issues. It has been highlighted as a major breeding ground of supply chain issues and conflicting network wide partner relationships (Gilmore 2008; Bode, Wagner 2015). One of the most vital and omnipresent stumbling blocks that stares glaringly at the managers before such decision making is, how complex is the system or the process or the network in the question? Thus, network complexity has become inherent to today's business scenarios, which cannot be avoided; rather understanding the complexity involved and quantifying it becomes vital for making effective and viable decisions aimed at managing complexity. In modern business setting the competition for competitive advantage

Copyright © 2016 The Authors. Published by VGTU Press.
This is an open-access article distributed under the terms of the Creative Commons Attribution-NonCommercial 4.0 (CC BY-NC 4.0) license, which permits unrestricted use, distribution, and reproduction in any medium, provided the original author and source are credited. The material cannot be used for commercial purposes.

To link to this article: http://dx.doi.org/10.3846/btp.2016.620

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed to be University Under Sec. 3 of the UGC ACT,1956)

BEHAVIOUR & INFORMATION TECHNOLOGY, 2016
http://dx.doi.org/10.1080/0144929X.2016.1183711

Taylor & Francis
Taylor & Francis Group

ICT-driven financial inclusion initiatives for urban poor in a developing economy: implications for public policy

Shailendra Singh Bisht and Vishal Mishra

IBS, Hyderabad, Hyderabad, India

ABSTRACT

A key agenda of policy-makers in both the developing and the developed worlds is to have an inclusive growth. Financial services have been recognised as one of the fundamental services that have the potential to achieve this objective and help move towards a more just and equitable society. This paper attempts to assess the impact of three information and communication technology-driven initiatives in the field of financial services by differentiating them on the basis of service design. This study goes beyond the stated objective of these services and uses Sen's capability perspective to study their impact across three non-economic outcome variables viz. literacy, service-specific well-being and empowerment. The data for the study are collected from the urban poor across different locations in a large metropolitan city in South India where the three different services are being offered. The study follows a quasi-experimental design (field study) and ensures matching of the treatment and control groups through propensity score matching. The matched data are analysed using an independent sample *t*-test. The result of the analysis shows that service design plays a key role in increasing service literacy, improving service-specific well-being and empowering end users. The study suggests that the true challenge for providers (government and partner agencies) of these services is in designing a service that ensures a balance of structure and flexibility without constraining the choice of end users through innovative service blueprints.

ARTICLE HISTORY
Received 21 December 2015
Accepted 25 April 2016

KEYWORDS
Inclusive growth; ICT4D; transformative services; service design; financial inclusion

Downloaded by [Lalitnitan University] at 08:02 27 May 2016

1. Introduction

Stakeholders (state as well as non-state) in the agenda of development face a continual challenge of prioritisation and resource allocation. The predicament of prioritisation and resource allocation is due to various inter-related dimensions of development (education, health care, finance, water, sanitation, electricity, infrastructure, housing, etc.) which are equally important and call for extensive investment of resources. A significant fraction of these dimensions of development is associated with services (World Bank 2004) and therefore understanding such services and their impact could be of tremendous value in fulfilling the aforementioned agenda. Researchers argue that, from the development perspective (as opposed to traditional customer-centric approach), it is more meaningful to characterise services in terms of their potential for change, social transformation and well-being, which could result in a more inclusive, sustainable and collaborative society (Akter et al. 2013; Anderson, Ostrom and Bitner 2011; Sangiorgi 2011).

Since finance (or its equivalent) forms the basis of any transaction/exchange in modern society, financial services are classified as services that have the potential to bring about change and transformation (AusAID 2010; United Nations, Department of Economic and Capital Development Fund 2006). It naturally follows that achieving financial inclusion is one of the first steps towards attaining the objectives of development. Given this premise, the aim of the present research initiative is to evaluate and compare the (developmental) impact of different models of (information and communication technology (ICT) enabled) financial services in India by examining differences in service design. Further, the study uses Sen's (1993) capability theory perspective to measure the impact of different models of financial services. The work assumes importance because of the failure of traditional models of financial services in achieving the objective of financial inclusion. Evidence of a favourable/unfavourable impact of any of these models could provide directions and pave the way for financial inclusion not only in India but across the developing world.

The remaining paper is organised as follows: the next section discusses the importance of financial services; the succeeding section makes a case for leveraging technology in realising the change potential of financial services; the subsequent sections discuss the characteristics of

CONTACT Vishal Mishra vmishra@ibsindia.org
© 2016 Informa UK Limited, trading as Taylor & Francis Group

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Tourism supply chain agility: an empirical examination using resource-based view

Santanu Mandal*

Department of Operations & IT,
IBS Hyderabad,
Andhra Pradesh 501203, India
Email: shaan.nitw@gmail.com
*Corresponding author

Souvik Roy and G. Amar Raju

Department of Marketing,
IBS Hyderabad,
Andhra Pradesh 501203, India
Email: souvik933@gmail.com
Email: amar.raju@ibsindia.org

Abstract: Tourism supply chains need to be agile, i.e. they should be in a position to respond in a speedy manner to customer's requirements. Hence we argue in this study using resource-based view that firms in tourism supply chains will use their variable, renewable, inimitable and non-substitutable (VRIN) resources and non-VRIN resources to develop tourism supply chain agility. Further, we posit such tourism supply chain agility as a dynamic capability that may impart competitive advantage. Perceptual data were gathered from different entities in tourism supply chains and were analysed using PLS. Empirical findings based on 233 complete responses suggest VRIN and non-VRIN resources to as significant enablers of tourism supply chain agility and such a capability results in a competitive advantage for the associated supply chains. Further, our study revealed perceived environmental dynamism as a dominant moderator influencing the proposed linkages among resources and tourism supply chain agility.

Keywords: tourism supply chain; agility; environmental dynamism; VRIN resources; competitive advantage.

Reference to this paper should be made as follows: Mandal, S., Roy, S. and Amar Raju, G. (2016) 'Tourism supply chain agility: an empirical examination using resource-based view', *Int. J. Business Forecasting and Marketing Intelligence*, Vol. 2, No. 2, pp.151–173.

Biographical notes: Santanu Mandal is currently the Assistant Professor at IBS Hyderabad in the Department of Operations & IT. He has been the Visiting Research Scholar in the Department of Management Science, Spears School of Business Under Oklahoma State University. His research interests typically include but not limited to supply chain management, operations management, tourism supply chains and customer relationship management.

Copyright © 2016 Inderscience Enterprises Ltd.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University under Section 3 of the UGC ACT,1956)

MPRA
Munich Personal RePEc Archive

Wealth Effects and Macroeconomic Dynamics – Evidence from Indian Economy

Swamy, Vighneswara

14 February 2017



REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT 1956)

Online at https://mpra.ub.uni-muenchen.de/76836/
MPRA Paper No. 76836, posted 15 Feb 2017 16:56 UTC

Wealth Effects and Macroeconomic Dynamics – Evidence from Indian Economy

Vighneswara Swamy
Professor, IBS–Hyderabad
vighneswar@ibsindia.org

Abstract

The wealth effects on consumption are a subject of continuing interest to economists. The conventional wisdom states that fluctuations in household wealth have caused major fluctuations in economic activity. This study analyses the macroeconomic dynamics of wealth effects in India and examines the nexus between the changes in housing wealth, financial wealth, and consumer spending. Using the quarterly data for the period 2005:1–2016:1, I estimate vector autoregression models and vector error-correction models, relating consumption to income and wealth measures. I find a statistically significant and rather large effect of housing wealth upon household consumption. The results show that (i) wealth effects are statistically significant and comparatively substantial in magnitude (ii) housing wealth effects tend to be greater while stock market wealth effects are considerable (iii) private consumption responses to the shocks to housing market wealth are relatively stronger than to the shocks in stock market wealth. There is a bidirectional causality running from private consumption to the two wealth forms and vice versa. Overall, the private consumption expenditure response to the changes in different wealth forms is observed to be substantial and significant.

Keywords: wealth effects; consumption; stock price; housing price; economic growth; inflation; fiscal deficit; exchange rate.

JEL Codes: E21; E31; F31; G12; H62; O4; R30.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Impact of Union Budget on Sectoral Indices of NSE

Dr. P. Bhanu Sireesha[1]

Abstract

The union budget creates enormous market volatility and turnover in the stock market. Along with the two broad market indices in India, Sensex and Nifty, other sectoral indices are also affected depending on the nature of the budget announcements. Hence, the present study examines the impact of the Union Budget on the behavior of 12 sectoral indices of NSE. Event windows of short term, medium term and long term involving the closing prices of the indices prior to and subsequent to the budget day are categorized. The nature and extent of impact of the budget on the index prices is analyzed using the Wilcoxon matched pairs test.

Key Words: *Stock Market, Union Budget, Sectoral Indices, National Stock Exchange*

Introduction

The budget has traditionally been an important part of the financial year, with the government announcing what it wants to do for the next year, and how it has succeeded in completing its last year's announcements. Broadly the budget impacts the economy, the interest rate and the stock markets. How the finance minister spends and invests money affects the fiscal deficit. The extent of the deficit and the means of financing it influence the money supply and the interest rate in the economy. Higher interest rates mean higher cost of capital for the industry resulting in lower profits and hence lower stock prices.

The movement of stock prices is highly unpredictable due to certain factors responsible for such abrupt incline and decline of the prices. These factors include micro variables like company size, earnings and dividends per share, and book value per share; and macro variables like inflation rate, index of industrial production, bank rate of interest, foreign currency, and budget announcements. Going by the trends in the past, the stock market has always been highly volatile on budget days. The stock market response to a budget is often viewed as an important summary statistic of the 'quality' of a budget in terms of improving macro-economic prospects (Thomas & Shah, 2002)

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

[1] Assistant Professor, Department of Accounting & Finance, IBS, IFHE, Hyderabad
Email: bhanu@ibsindia.org

Business: Theory and Practice 17(4) 2016, 371–380 | https://doi.org/10.3846/btp.17.11123 Verslas: Teorija ir praktika
http://btp.press.vgtu.lt
ISSN 1648-0627 / eISSN 1822-4202

Impact of corporate social responsibility intensity on corporate reputation and financial performance of Indian firms

Sudeepta Pradhan[1]

1 *Department of Marketing and Strategy, IBS Hyderabad, A Constituent of IFHE, Dontanapally, Shankerpally Road, Hyderabad-501203, India*

Corresponding author: *Sudeepta Pradhan* (sudeepta.pradhan.24@gmail.com)

Received 11 June 2015
Accepted 4 November 2015
Published 30 November 2016

Academic editor:
Živilė Tunčikienė

Keywords

CSR intensity
corporate reputation
firm performance
stakeholder

JEL Classification

M14

Abstract

The rising importance of CSR over the last few decades has stirred the interest of academia and corporate on the subject. CSR attracted attention in the Indian context with the implementation of the Companies Bill, 2013, which mandated firms to invest 2 per cent of their net profits in social activities. The linkages between CSR and profitability using factors such as corporate reputation, competition intensity, and advertising have been tested in the developed countries. These linkages have sparsely been tested in emerging economies such as India, which motivated me to conduct this study. Neville et al. (2005) proposed a theoretical model integrating stakeholders, and internal and external factors influencing the CSR-FP relationship. This study modified and used Neville's et al. (2005) model to test the proposed linkage in the Indian context. Structural Equation Modeling revealed a significant relationship between CSR Intensity and corporate reputation; significant role of social initiative and corporate strategy fit in enhancing the corporate reputation of a firm; and a significant role of advertising and promotion in enhancing corporate reputation. Other variables such as competitive intensity, supplier power, customer power and employee power were found to have no significant role on the proposed relationships.

Introduction

Liberalization and globalization, presence of MNCs in Asian markets, rising consumer expectations from businesses, and emergence of pressure groups have augmented the cause of CSR in the Asian sub-continent. Responding to social pressure is important for a firm as it can directly affect its market value by pushing away investors from the firm or indirectly by harming the reputation or brand equity of the firm. Firms may be encouraged to perform socially responsible activities to ward off negative attention from NGOs (Baron 2009). Moreover, Indian consumers have become increasingly aware of the wider social role of business in the society (Mishra and Suar 2010). Consequently, Indian companies have started focusing on CSR activities to build trust amongst their significant stakeholders (Mishra and Suar 2010; Carroll and Shabana 2010). CSR is instrumental for a firm to gain public appreciation; to make up for perceived wrong doings of an industry; and/or manage their reputation. The Companies Bill, 2013, India, which aimed at bringing the management of the corporate sector in line with global norms, directed companies to invest in social and ethical causes. Given this statutory requirement, companies need to invest in CSR activities that have an impact on firm performance and ensure that the CSR expenditure undertaken on their part is beneficial to them in the long run. This study accordingly addresses the CSR-FP link in the Indian context. Neville et al. (2005: 1190) proposed a theoretical model integrating stakeholders, internal factors (Reputation Management Capability; Social Initiative and Corporate Strategy Fit) and external factors (Stakeholder Power; Competitive Intensity) that affect the link between CSR and FP. The model also envisaged the moderating role of stakeholders in the CSR-FP relationship. This study intended to test the validity of the model in the Indian context. The postulates provided by Neville et al. (2005) consider stakeholders in its entirety which is an erroneous approach. Given the presence of several different groups of stakeholders (Freeman 1984: 25) with their varying significance to a firm, they need to be analyzed separately. Previous research (Rose and Thomsen 2004)

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

Copyright *Sudeepta Pradhan*. This is an open access article distributed under the terms of the Creative Commons Attribution License (CC BY 4.0), which permits unrestricted use, distribution, and reproduction in any medium, provided the original author and source are credited.

Journal Menu>>

- Indexing
- View Papers
- Aims & Scope
- Editorial Board
- Guideline
- Article Processing Charges
- Paper Submission
- TEL Subscription
- Free Newsletter Subscription
- Most popular papers in TEL
- Publication Ethics Statement
- About TEL News
- Frequently Asked Questions

- Open Special Issues
- Published Special Issues
- Special Issues Guideline

Top
ABSTRACT
Introduction
Review of Literature
Data and Research Methodology
Data Analysis and Results
Findings & Conclusions of the Study
Cite this paper
References
Annexure I

Theoretical Economics Letters
Vol.06 No.05(2016), Article ID:70394,17 pages
10.4236/tel.2016.65088

Financialisation Impacting Diversification? Evidence from Indian Equity & Commodity Markets

Siddula Narsimhulu[1*], D. Satish[1], S. V. Satyanarayana[2]

[1]IBS Hyderabad, IFHE University, Hyderabad, India

[2]Department of Commerce, Osmania University, Hyderabad, India

Email: *siddula.narsimhulu@ibsindia.org, narsimhulu.siddula@gmail.com, satishd@ibsindia.org, vajjalasura@yahoo.co.in

Copyright © 2016 by authors and Scientific Research Publishing Inc.

This work is licensed under the Creative Commons Attribution International License (CC BY 4.0).

http://creativecommons.org/licenses/by/4.0/

Open Access

- Abstract
- Full-Text PDF
- Full-Text HTML
- Full-Text XML
- Full-Text ePUB
- Linked References
- How to Cite this Artic

Received: July 22, 2016; Accepted: September 3, 2016; Published: September 6, 2016

ABSTRACT

Investors are constantly looking at diversification of risks by combining equities with other assets in their portfolio. Apart from fixed income securities and real estate related instruments, commodities are also being increasingly used as a portfolio diversification strategy. But the overwhelming presence of financial institutions and funds in the commodity markets has resulted in financialisation of commodity markets leading to a greater correlation between equities and commodities especially during recession. This has lead to a reduction in diversification benefits. The paper attempts to study the diversification benefits of investing both in Indian commodities and equities markets in different economic environments using VAR Impulse Response Functions with an aim to find out whether financialization exists. The research found that there was absence of interdependence between the Indian equity and commodities markets which offered a good opportunity for diversification. Also the equities market and commodities market during recession were totally decoupled which showed that the financialization was not present in Indian commodities market and there was a greater scope for diversification during the recession.

Keywords:

Diversification, Financialisation, Impulse Response Function, Commodities, Recession, Comdex, Nifty

1. Introduction

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed to be University under Section 3 of the UGC ACT, 1956)

DE GRUYTER
OPEN

Keep calm and carry on: A crisis communication study of Cadbury and McDonalds

Achyut TELANG

IBS Hyderabad, Telangana, India
E-mail: achyutktelang@ibsindia.com

Amruta DESHPANDE

IBS Hyderabad, Telangana, India

Abstract. *Many organizations, at some point or another, have to face a crisis situation. In that scenario, the way in which the organization communicates makes or breaks the organization's success in dealing with the crisis. Especially after the emergence of the social media, the impact of crisis communication on the process of successful crisis management has become even greater than before. Organizations have to take the initiative, to be proactive and create a plan for crisis communication. This paper is focused on the comparative study of the communication approaches followed by Cadbury and McDonalds during a period when the companies were dealing with a crisis. The findings of the content analysis show that a company should respond to the crisis as quickly as possible to avoid loss in terms of sales. The initial statement of the companies during a crisis should be clear, positive and through the right channel to help the company regain its reputation on the market. Advertising is the best way to convey the message across the world because the crisis situation that has come up in one market can soon catch-up in the other markets where the company operates. The company has to connect with the consumers on emotional grounds because the crisis breaks down the faith of the consumers in the company. The recovery actions that support the statements also play an important role during the crisis situation. By following the above-mentioned communication strategies, organizations can achieve damage control as well as turn the crisis into an opportunity to grow.*

Keywords: crisis communication strategies, organizational communication, public relations, Cadbury, McDonalds.

Please cite the article as follows: Telang, A. and Deshpande, A. (2016), "Keep calm and carry on: A crisis communication study of Cadbury and McDonalds", *Management & Marketing. Challenges for the Knowledge Society*, Vol. 11, No. 1, pp. 371-379, DOI: 10.1515/mmcks-2016-0003.

Introduction

With the increase in media coverage and in the level of people's sensitivity to public issues, every company's employee must know how to communicate during a crisis situation. A crisis can be defined as a situation which has undesirable results for an organization (Coombs, 1999). Crisis communication is the communication between an organization and the public during, after or before the critical event (Fearn-Banks, 2007). In a crisis, information resources are not easily available, there is pressure to respond to the stressful situation and every stakeholder of the organization such as customers, vendors, employees, or media demands relevant information. Hence having an efficient communication system is an important element of effective management. With advanced technology and the

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)
Authenticated
3:54 PM

Qualitative Report • Volume 21, Issue 6, Pages 1095 - 1117 • 20 June 2016 • Article number 7

Document type
Article

Source type
Journal

ISSN
10520147

View more

Exploring dimensions of teachers' OCB from stakeholder's perspective: A study in India

Shaheen M.[a] , Gupta R.[a] , Kumar Y.L.N.[a]

Save all to author list

[a] IFHE University, IBS Hyderabad, India

7 Citations in Scopus

26 Views count

View all metrics >

View PDF Full text options

Abstract

Author keywords

SciVal Topics

Metrics

Abstract

Parents are real beneficiaries of school services. Their involvement in school based activities has changed the role breadth of teachers. Schools can handle this parental involvement through the extra-role behaviors of teachers. These beyond the job behaviors or organizational citizenship behaviors (OCB) of teachers are crucial for the schools. Despite the prescribed roles and duties, the schools cannot predict and infer through formally stated in-role job description, the entire range of extra-role behavior exhibited by teachers during and after school. In this study, teacher's role breadth is examined under the broad spectrum of Organizational Citizenship Behavior (OCB) which resulted into a conceptual model on the determinants of teacher's OCB. A qualitative evaluation (grounded theory) of 40 interviews has been conducted with all the stakeholders of school in India viz., principals, fellow-teachers, students, and parents. The most striking finding is that teachers are displaying prosocial behavior. Teacher's OCB is found to have three determinants—OCB-Individual, OCB-Organization and OCB-Prosocial. Involvement of parents in school are redesigning and affecting the actions of teacher. Further, the implications and directions for future research have also been discussed. © 2016: Musarrat Shaheen, Rity Gupta, Y. L. N. Kumar and Nova Southeastern University

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act 1956)

Cited by 7 documents

Person-organization fit and organization citizenship behavior: modeling the work engagement as a mediator

Ashfaq, B.
(2021) Asia-Pacific Journal of Business Administration

Does family come first? Family motivation-individual's OCB assessment via self-efficacy

Umrani, W.A. , Siyal, I.A. , Ahmed, U.
(2020) Personnel Review

Factors to improve job performance and school effectiveness

Soto-Pérez, M. , Sánchez-García, J.Y. , Núñez-Ríos, J.E.
(2020) International Journal of Educational Management

View all 7 citing documents

Inform me when this document is cited in Scopus:

Set citation alert >

Related documents

The components and determinants of preschool teacher organisational citizenship behaviour

Oplatka, I. , Stundi, M.
(2011) International Journal of Educational Management

Organizational citizenship behavior in schools: Validation of a questionnaire

Neves, P.C. , Paixão, R. , Alarcão, M.
(2014) Spanish Journal of Psychology

The possible consequences of organizational citizenship behaviors in drug and alcohol prevention education: Some insights from israeli teachers and principals

Oplatka, I.
(2012) Advances in Educational Administration

View all related documents based on references

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/2040-8269.htm

Examining the roles played by a store satisfaction-love framework in shaping the influence of store loyalty programs

Received 30 June 2014
Revised 27 May 2015
24 August 2015
3 October 2015
Accepted 4 October 2015

Sreejesh S.
Department of Marketing and Strategy, IFHE University, Hyderabad, India
Abhigyan Sarkar
Department of Marketing, Institute of Management Technology, Ghaziabad, India, and
Sudeepta Pradhan
Department of Marketing and Strategy, IFHE University, Hyderabad, India

Abstract

Purpose – This study aims to investigate how the influences of store loyalty programs on store loyalty and store relations can be mediated by the store satisfaction-love framework.

Design/methodology/approach – The survey data were collected from selected retail stores using stratified random sampling. The hypotheses were tested using structural equation modeling.

Findings – The results indicate that the impacts of store loyalty programs on store loyalty and store relations are mediated both by store love and store satisfaction.

Practical implications – This study's findings help practitioners by empirically demonstrating that the combined cognitive satisfaction of consumers with store loyalty programs and affective store love mediate the influences of loyalty programs on consumer loyalty toward the store and on the consumer–store relation. Therefore, cognitive satisfaction with loyalty programs alone cannot create strong loyalty and a customer relationship. Cognitive satisfaction with various loyalty programs must be converted into affective store love for the mediation to be significant and effective.

Originality/value – This research adds value to the domain of store loyalty research by empirically establishing the mediating role played by the cognitive satisfaction-affective love framework in shaping the influences of loyalty programs designed by store management on the final store loyalty and customer–store relationship.

Keywords Store loyalty, Customer loyalty, Store satisfaction, Loyalty programs, Self-expansion theory, Store love, Store relationships

Paper type Research paper

Introduction

The question of how to retain a loyal customer base has bothered marketing practitioners for a long time. The reason is that retaining loyal customers can provide a long-term competitive advantage to the firm (Webster, 1992). Developing a strong and

Management Research Review
Vol. 39 No. 8, 2016
pp. 879-898
© Emerald Group Publishing Limited
2040-8269
DOI 10.1108/MRR-06-2014-0150

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

North American Journal of Economics and Finance 37 (2016) 319–327

Contents lists available at ScienceDirect

North American Journal of Economics and Finance

journal homepage: www.elsevier.com/locate/ecofin

Evidence of information transmission across currency futures markets using frequency domain tests

Satish Kumar *

Department of Finance, IBS Hyderabad, (ICFAI Foundation for Higher Education), Survey Number 156/157, Dontanpally Village, Shankarpally Mandal, R.R. District, Hyderabad, Telangana 501203, India

ARTICLE INFO

Article history:
Received 2 February 2016
Received in revised form 20 May 2016
Accepted 23 May 2016
Available online 1 July 2016

Keywords:
Currency futures
Information transmission
Spillover
Frequency domain

ABSTRACT

In this article, I examine the returns and volatility spillovers in the currency futures market incorporating the recently developed frequency domain tests. Such analysis allows differentiating between permanent (long-run) and transitory (short-run) linkages among the currency futures markets by investigating the causality dynamics at low and high frequencies respectively. I detect significant informational linkages between USD, EUR, GBP and JPY futures contracts in the Indian currency futures market. Evidence of innovations from USD futures market to other markets is the most significant for returns spillover and for volatility spillover, EUR is found to be the most significant compared to other currency futures contracts. The results would have implications for the market participants and policymakers.

© 2016 Elsevier Inc. All rights reserved.

1. Introduction

Examining the relation between currency markets is an important issue and has received considerable attention from various stakeholders in the market such as academic researchers, practitioners and regulators for at least two reasons. First, the behavior of comovement between exchange rates can be useful to determine the level of policy coordination among international monetary authorities. For example, Fratzscher (2005) argues that the exchange rate interventions by the central banks are coordinated internationally, consistent with the information transmission across currency markets. Second, the comovement among exchange rates could have wide implications for portfolio managers in terms of designing the portfolio allocation and risk mitigation strategies.

A number of studies have been conducted to examine the linkages among major exchange rates for volatility spillovers since Engle, Ito, and Lin (1990). Among other studies in this field, Asimakopoulos, Ayling, and Mahmood (2000) examine the return spillover across currency futures markets and report the evidence of nonlinear causality. Elyasiani, Kocagil, and Mansur (2007) explore the linkages between currency futures contracts using a variance decomposition analysis and report significant dependencies. From the viewpoint of volatility spillovers, Nikkinen, Salhstrom, and Vahamaa (2006) examine the linkages using implied volatilities from currency options prices and show significant influence of EUR on GBP and CHF. Inagaki (2007) provides an evidence of unidirectional volatility spillover from EUR to GBP. Kitamura (2010) finds strong evidence of intraday volatility spillovers from EUR to GBP and CHF. Kearney and Muckley (2008) investigate the volatility

* Mobile: +91 9951707097.
E-mail address: satish.rai1985@gmail.com

http://dx.doi.org/10.1016/j.najef.2016.05.010
1062-9408/© 2016 Elsevier Inc. All rights reserved.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Volume VII, Issue 1(13), Spring 2016

ASERS Publishing

DOI: http://dx.doi.org/10.14505/jemt.v7.1(13).14

A Dynamic Capability View on Tourism Supply Chain Resilience: Evidence from Indian Tourism Sector

Souvik ROY
IBS Hyderabad, India
souvik933@gmail.com

Raju G. AMAR
IBS Hyderabad, India
amar.raju@ibsindia.org

Santanu MANDAL
IBS Hyderabad, India
shaan.nitw@gmail.com

Suggested Citation:

Roy, S., Amar R.G., Mandal, S. (2016). A Dynamic Capability View on Tourism Supply Chain Resilience: Evidence from Indian Tourism Sector, *Journal of Environmental Management and Tourism*, (Volume VII, Spring), 1(13): 133-149. DOI:10.14505/jemt.v7.1(13).14. Available from: http://www.asers.eu/ journals/jemt/curent-issue

Article's History:

Received January, 2016; *Revised* March, 2016; *Accepted* March, 2016.
2016. ASERS Publishing. All rights reserved.

Abstract:

Tourism supply chains need to be resilient so as to restore operations from increasing disruptions. Hence we argue in this empirical examination using dynamic capability view that firms in tourism supply chains will use their variable, renewable, inimitable and non-substitutable (VRIN) resources and non VRIN resources to develop tourism supply chain resilience to recover from disruptions in a swift manner. Further, we posit such tourism supply chain resilience as a dynamic capability that will impart positive supply chain performance for partnering firms. Empirical findings obtained as a result of 233 complete responses and analyzed using PLS suggests VRIN and non-VRIN resources to as significant enablers of tourism supply chain resilience and such a capability result in a positive tourism supply chain performance. Further, our study revealed perceived environmental dynamism as a dominant moderator influencing the proposed linkages among VRIN; non-VRIN resources and tourism supply chain resilience.

Keywords: tourism supply chain, resilience, environmental dynamism, VRIN resources, supply chain performance.

JEL Classification: M1, M3.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

1. Introduction

Supply chain management (SCM) is currently the dominant management approaches for incorporating and designing vital suppliers and clients and businesses for distributing product and services to the end customer (Chen 2009). Extending this value chain management philosophy to travel and tourism industry; the last few years has witnessed the development of a new area known as tourism supply chains (TSC) (Page 2011).

The TSC does not resemble like traditional value chains, and it is more complex in nature consisting in multiple entities that vary in size and scale of operations (Chen 2009). TSC consists of a series of organizations like attraction providers, transportation and hospitality suppliers, souvenir shops, travel agencies,

Journal of International Business and Economy (2016) **17**(1): 39-57 (19 pages)

JIBE
Journal of International Business and Economy

K. G. Suresh and Pratyush Banerjee

AN ECONOMETRIC INVESTIGATION OF THE DETERMINANTS OF SUSTAINABLE WELLBEING OF COUNTRIES

ABSTRACT

In this study, we intended to analyze the socioeconomic, political and environment factors affecting the sustainable wellbeing of nations (measured by the Happy Planet Index), for a sample of 108 countries for the year 2009.The empirical evidence showed that Human Development Index (HDI), Carbon emission, political freedom and colonial background of nations are significant predictors of the sustainable wellbeing of nations. HDI has a direct effect on HPI of nations, while the level of carbon emission is negatively related with HPI. The HPI levels among different political regimes are different, while the countries without colonial background are better off in terms of achieving sustainable wellbeing than countries with colonial background.

Key Words: happiness, sustainable wellbeing, HPI, multiple regression

K. G. Suresh
IBS-Hyderabad, IFHE University, Hyderabad, India

Pratyush Banerjee
IBS-Hyderabad, IFHE University, Hyderabad, India

Correspondence: K. G. Suresh
Address: IBS Hyderabad, IFHE University, Dontanpally, Pin-501203
E-mail: sureshkg2020@gmail.com
Tel: 91-818-5921465

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

An Empirical Text Mining Analysis of Fort McMurray Wildfire Disaster Twitter Communication using Topic Model

Kaila Rajesh Prabhakar[1]* and Satish D.[2]

1. SIBM, Hyderabad, Symbiosis International University, Survey Number 292, Off Bangalore Highway, Kothur Mandal,Village: Mamidipalli, District: Mahboobnagar, 509 217, INDIA

2. IBS, Hyderabad, IFHE University, Donthanapally Shankarapalli Road, Hyderabad, 501203, INDIA

*rajesh.prabhakar@gmail.com; satishd@ibsindia.org

Abstract

Twitter has emerged as one of the most preferred disaster communication medium particularly in those countries where it has significant presence. Fort McMurray, Canada was engulfed in a wildfire in May 2016 that burnt down major part of the city and the disaster communication on twitter related to this was studied. Tweets related were downloaded and analyzed using frequency analysis, correlation analysis and Topic Model Latent Dirichlet Allocation (Gibbs Method). The LDA model automatically discovered the most relevant topics that are highly correlated probabilistically to the effective and reliable disaster communication.

The disaster communication pattern also followed the various disaster stages as initially most of the information was related to intensity, evacuation and relief efforts followed by the updates and status of the wildfire and firefighting efforts and finally related to phased returning of residents back to city.

Keywords: Disaster Management, Disaster Communication, Twitter, Text mining, Topic Model, Latent Dirichlet Allocation.

Introduction

Social Media, particularly Twitter has drastically transformed communication during the natural disasters as during crisis situations, communication between affected people, rescuers and people involved in relief efforts is of utmost importance. Many studies highlighted the important role played by Twitter during disasters and also as a potential disaster risk reduction and management tool for communities across the world. Twitter has been widely used by Disaster Management Agencies, Local and Federal Governments for disseminating critical information before, during and after natural disasters as Twitter excels in reliable information interconnectivity, fastness and breadth of information in terms of text, pictures, videos that can be targeted towards the targeted populations.

* *Author for Correspondence*

Governments, Disaster Management Agencies, Healthcare personnel and other stakeholders have a crucial responsibility in educating the citizens in terms of personal disaster and emergency readiness. Natural Disasters destroy communities, villages, towns and cities and local populations need to be trained and educated in terms of Disaster Risk Management for reducing the mortality and morbidity caused by disasters. Fort McMurray Wildfire in Alberta Canada that started on May 3rd, 2016 swept through the community destroying approximately 2,400 homes and buildings and forcing the largest wildfire evacuation. Local authorities evacuated people but could not control the fire that damaged the major part of Fort McMurray.

Social Media including Twitter played a crucial role in providing such community level training and education initiatives so as to increase the disaster preparedness. Houston et al[5] developed a comprehensive framework for disaster social media tools, formulation and implementation of processes for users including communities, government, individuals, organizations etc. They also identified fifteen distinct disaster social media uses ranging from preparing and receiving disaster preparedness information such as warnings, updates etc. for signaling and detecting disasters prior to occurrence and connecting all relevant stakeholders and effected parties following a disaster.

Review of Literature

Cooper et al[3] study concluded Twitter as a crucial disaster communication tool and contributed significantly to improve mortality and morbidity results during the 2013 Hattiesburg, Mississippi EF-4 Tornado. Takahashi, Tandoc and Carmichael[9] examined Twitter use during and after Typhoon Haiyan that struck Philippines and explored external factors like time stamps and geographic location, internal factors like type of stakeholders (e.g. ordinary citizens, Government, etc.) in terms of social media engagement and concluded dissemination of second-hand information, coordination of relief efforts and details of people died, injured and missing are the primary information transmitted by different stakeholders on social media.

Chatfield and Brajawidagda[1] conducted content analysis on Indonesia's Twitter early tsunami warning system during the period of 2010-2012 when three earthquakes occurred off the west coast of Sumatra. The study concluded that the

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

J. Int. Financ. Markets Inst. Money 45 (2016) 21–41

Contents lists available at ScienceDirect

Journal of International Financial Markets, Institutions & Money

journal homepage: www.elsevier.com/locate/intfin

IPOs and SEOs, real investments, and market timing: Emerging market evidence ☆

Kavita Wadhwa [a], V. Nagi Reddy [a], Abhinav Goyal [b,*], Abdulkadir Mohamed [c]

[a] IBS Hyderabad, IFHE University, India
[b] University of Liverpool Management School, University of Liverpool, United Kingdom
[c] Cranfield School of Management, Cranfield University, United Kingdom

ARTICLE INFO

Article history:
Received 6 November 2014
Accepted 25 May 2016
Available online 30 May 2016

JEL classification:
G31
G32

Keywords:
IPOs
SEOs
Market-timing
Investment funding
Market-to-book ratio
Residual income model
Long-run performance

ABSTRACT

This study uses market-to-book ratio decomposition to examine whether firms that issue equity through initial public offerings or seasoned equity offerings exploit mispricing because of investor enthusiasm or to finance growth opportunities. We find strong evidence that, on average, firms do not issue mispriced stocks to exploit investors but, rather, to finance their investment opportunities in the form of real assets, inventory, and capital expenses. Firms that issue overvalued stocks with the view to increase their cash holdings experience poor long-run performance. Overall, our results show that stock mispricing drives equity offerings through IPOs and SEOs. Nonetheless, high transparency and balanced regulation in the marketplace deter issuing firms from investing their proceeds in non-value-creating activities. This evidence is robust to alternative measures of valuation and long-run performance.

© 2016 Elsevier B.V. All rights reserved.

1. Introduction

A large body of literature documents that equity offerings through initial public offerings (IPOs) or seasoned equity offerings (SEOs) are among the most important events in a corporation's life. Although the decision to go public or to issue equity after-listing could be driven by different factors, both offerings are motivated by the need to finance growth opportunities or, in some instances, to exploit temporary overvaluation in the marketplace.[1] For instance, on the one hand, for IPOs, overvaluation rises because firms are private, disclose minimum information on their performance (usually only for three-year period), are not well-known to the market, and are likely to list during a hot market period (Demers and Joos, 2007). On the other hand,

☆ We appreciate helpful comments from Jeff Harris, Ram Kumar Kakani, Olan Henry, Vasileios Kallinterakis, Vijaya Marisetty, John Polonchek, Madhu Veeraraghavan, Raja Velu, and participants at the Ninth Capital Market Conference at the Indian Institute of Capital Markets, Mumbai (December 2012) and the Fifth India Finance Conference at IIM Calcutta (December 2015). We thank Professor Chris Veld, the handling editor of our paper, for his feedback and suggestions in improving the revised draft. We are grateful to the authors' respective institutions for financial support. We are responsible for all remaining errors.

* Corresponding author at: S-04, Management School, Chatham Building, University of Liverpool, Liverpool L69 7ZH, United Kingdom. Tel.: +44 151 795 2150; fax: +44 151 795 3001.
E-mail address: agoyal@liv.ac.uk (A. Goyal).

[1] We are grateful to the referee for pointing out the different motives for initial listings and SEOs.

http://dx.doi.org/10.1016/j.intfin.2016.05.007
1042-4431/© 2016 Elsevier B.V. All rights reserved.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University under Section 3 of the UGC Act, 1956)

Journal
Transition Studies Review

"Are Shocks to Real Output Permanent or Transitory?" Evidence from a Panel of Indian States and Union Territories

Suresh K. G.
Assistant Professor, IBS-Hyderabad IFHE University,Hyderabad

DOI:

https://doi.org/10.14665/1614-4007-23-1-008

Keywords:

India, Mean reversion, Panel Unit root test, Per capita GDP, Unit root

Abstract

Mean reversion properties of per capita SDP of 31 Indian states and Union territories have been analyzed using panel unit root test assuming cross sectional independence among Indian states and later relaxing this assumption. The first generation panel unit root test assuming cross sectional independence shows that Indian per capita GDP data contains unit root. The second generation panel unit root test, relaxing the cross sectional independence assumption, also provides no evidence for mean reversion (stationarity) of Indian per capita GDP. Our results indicate that Indian output data is not reverting back to the natural rate and stabilization policies are required to bring the economy to the equilibrium path.

Downloads

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University under Section 3 of the UGC ACT,1956)

Journal of Strategic Marketing, 2016
http://dx.doi.org/10.1080/0965254X.2016.1148766

Routledge
Taylor & Francis Group

Measuring customer-based place brand equity (CBPBE): an investment attractiveness perspective

Sunny Bose[a], Sanjit Kumar Roy[b]* and Abhay Kumar Tiwari[a]

[a]*Marketing, IBS, Dehradun, India;* [b]*Department of Marketing, The University of Western Australia, Perth, Australia*

(*Received 9 March 2015; accepted 30 March 2015*)

Place branding has increasingly gained attention in last the two decades. However, there is a lack of measuring instrument for place branding effectiveness and subsequent place brand equity. This study develops a measurement instrument for customer-based place brand equity (CBPBE) for a place from the investment attractiveness perspective. Exploratory factor analysis followed by confirmatory factor analysis were used which resulted in an 11-item CBPBE scale. The dimensions of the scale consist of brand awareness, brand image, perceived quality, and brand loyalty. The study makes both theoretical and managerial contributions by offering a refined scale for the measurement of CBPBE which provides a tool for effective place branding activities and strategies.

Keywords: place branding; place brand equity; customer-based brand equity (CBBE); customer-based place brand equity (CBPBE); scale development

Downloaded by [175.101.17.147] at 07:41 06 April 2016

Introduction

Twenty-first century heralds a new form of competition in the market place. The traditional battle for the customers' wallets among the business entities got amplified and geographies started competing among each other for trades, investments, and businesses. Nations and regions are competing for tourists (domestic and international), investments (foreign direct investments [FDIs] and domestic), students, and exports. The reports by Anholt-GfK (2012) and FutureBrand Country Brand Index (2012) on nation brand index indicate that countries with highest brand index ratings attract higher share of investments, tourists, and students. This kind of competitive rivalry among regional entities has resulted in gradual development of a new stream of marketing in the form of place branding (Anholt, 2005, 2010; Dinnie, 2004). Place branding incorporates the traditional and non-traditional approaches of the marketing discipline with particular focus on branding strategies for promotion, development and enhancement of saleability of a particular place or region towards its prospective customers that include tourists, investors including FDIs, students, and exports. Countries that are considered as powerful place brands tend to enjoy increased inflow of FDIs, tourists, and students (UNWTO Highlights, 2013). This in turn makes a place, a desired location for prospective investment as the returns can be high.

Interestingly, investment attractiveness is a key driver for place branding as it has direct relationship with exports and tourism. Exports by existing domestic and/or

*Corresponding author. Email: sanjit.roy@uwa.edu.au

© 2016 Taylor & Francis UK Limited, trading as Taylor & Francis Group

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

International Journal of Technology and Human Interaction
Volume 12 • Issue 3 • July-September 2016

Attracting Job-Seekers Through Online Job Advertisements:
Application of RJPs, Blogs and Video Podcasts

Pratyush Banerjee, Department of HRM & Soft Skills, IBS Hyderabad, IFHE University, Hyderabad, India

ABSTRACT

Online recruitment research has time and again addressed the issue of lack of credibility of online job advertising media compared to traditional media such as newspapers and the issue of poor quality web design in E-recruitment. In this paper, the issues of lack of credibility and quality of E-recruitment channels have been addressed through the introduction of a) realistic job previews (RJP), b) company independent channels for advertising jobs online (for example Blogs), and c) podcasts for corporate previews in online job website design. Final year post-graduate students about to enter job market (N=457) took part in a 2x2x2 factorial experiment. The findings give distinct indications of the advantage of use of the above mentioned web design features on applicant perception of quality, credibility, and their subsequent development of organizational attractiveness and intention to apply for a job in the firm. Recommendations for practitioners have been highlighted through illustrated examples.

KEYWORDS

E-recruitment, Media Credibility, Online Job Seekers, RJP, Web 2.0

INTRODUCTION

The rise of the internet has revolutionized the traditional human resource (HR) function of recruitment of employees. Electronic recruitment (henceforth, E-recruitment), the application of internet technologies in recruitment related activities, has developed into a cost and time efficient proposition for HR departments for searching and hiring potential talent (Maurer & Liu, 2007; Tyagi, 2012). There are different platforms of E-recruitment– the company career website, classified advertisements in online newspaper, through third party E-recruitment service providers/ job boards/ E-recruitment portals (henceforth referred to as E-recruitment portals) and henceforth (Borstorff, Marker & Bennett, 2005).

E-recruitment is rapidly developing into a cost-effective proposition for HR managers but it is not without its drawbacks. One of the major concerns of E-recruitment is how to enhance the credibility of online job advertisements since traditional advertising media are considered more credible than electronic media (Cable, Aiman-Smith, Mulvey & Edwards, 2000; Young & Foot, 2005). Recruiters have sometimes tried to enhance credibility of their recruitment message by providing employee testimonials in job advertisements to give the applicants an insider view as to what it feels like to work

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University under Section 3 of the UGC Act, 1956)

DOI: 10.4018/IJTHI.2016070101

Copyright © 2016, IGI Global. Copying or distributing in print or electronic forms without written permission of IGI Global is prohibited.

Check for updates

Article

Determinants of In-the-money Expiration of Call Option Contracts—An Empirical Evidence from Call Options on Nifty 50 Index

Global Business Review
17(6) 1373–1387
© 2016 IMI
SAGE Publications
sagepub.in/home.nav
DOI: 10.1177/0972150916660402
http://gbr.sagepub.com
SAGE

A. Sudhakar[1]
Potharla Srikanth[2]

Abstract

Increased integration of stock markets with other stock markets in the world and other segments of domestic and foreign financial markets is the fundamental reason for the increased volatility in the Indian stock market. Though volatility is an instinct behaviour of stock market, its reasonable prediction can help an investor in making a profitable investment plan. Research on volatility measurement and forecasting is as old as the existence of stock markets. Ex post measures of volatility have lost their significance in the light of evolution of ex-ante measures of volatility, especially, 'Implied volatility'. Implied volatility can be estimated with the help of option pricing models. The present study examines the role of various determinants of the probability of exercising call options. Volatility, one of the key elements of option pricing, has been measured in three different variants, that is, historical volatility, realized volatility and implied volatility. Probit and Logit model are commonly used in qualitative regression estimation and they are applied to estimate the probability of exercising call options. The results of the analysis brings out the fact that neither the historical volatility nor the Black- and Scholes-model-based implied volatility can demonstrate significant influence on the estimation of probability of exercising call options. Realized volatility based the probability of exercising call options has greater magnitude of impact on Nifty 50 Index returns compared to that of historical volatility and implied volatility based probability of exercising call options. In the estimation of probability of exercising call options, Logit model outperforms the Probit model. The comparatively heavy fat-tailed distribution of Logit model is attributable to the better performance of the model.

Keywords

Call options, implied volatility, Black and Scholes model, Probit model, Logit model

[1] Professor and Registrar, Dr. B.R. Ambedkar Open University, Hyderabad, Telangana, India.
[2] Assistant Professor(C), Department of Commerce, Post Graduate College, Osmania University, Secunderabad, Telangana, India.

Corresponding author:
CMA Potharla Srikanth, H. No. 1-9-471/9/17, Lalitha Nagar, Adikment, Hyderabad 500 044, Telangana, India.
E-mail: srikanthyadav444p@gmail.com

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
[Deemed-to-be-University Under Section 3 of the UGC ACT, 1956]

COVID-19: information on accessing the platform off-site here. Please visit our page.

Welcome IBS Hyderabad

Enter your search terms here

Advanced search

Devoted to you my love: brand devotion amongst young consumers in emerging Indian market

Abhigyan Sarkar, Juhi Gahlot Sarkar

Asia Pacific Journal of Marketing and Logistics
ISSN: 1355-5855
Article publication date: 3 March 2016

DOWNLOADS
1316

(International Standard Serial Number)

PDF (607 KB)

This content is currently only available as a PDF

Abstract

Purpose

Research investigating brand devotion among young consumers is scarce particularly in emerging Asian market context. The objective of this study was to qualitatively explore the evolutionary process leading to brand devotion amongst the young Indian consumers.

Design/methodology/approach

Semi-structured depth interviews were conducted to collect data. Data was analyzed using grounded theory method.

Findings

The grounded theory framework developed shows single brand devotion in a product category as the key phenomenon along with the associated factors and evolutionary processes.

Originality/value

This study explores how single brand devotion is distinct from romantic brand love, as experienced by consumers. Value of this article also lies in developing a grounded theory framework for single brand devotion in emerging Asian market context.

Related articles

How to develop emotional attachment amongst patients towards hospitals? A qualitative investigation in the context of emerging Indian market
Abhigyan Sarkar et al., Journal of Asia Business Studies, 2016

Brand love in emerging market: a qualitative investigation
Abhigyan Sarkar, Qualitative Market Research: An International Journal, 2014

Exploration of brand [illegible] among the young [illegible] consumers in the context of emerging Asian market
Juhi Gahlot Sarkar et al., International Journal of Advertising and Marketing to Children, 2015

Gene genealogies and population variation in plants.
B A Schaal et al., Proc Natl Acad Sci U S A, 2000

Click here for the latest N

PDF

Help

We are using cookies to give you the best experience on our website, but you are free to manage these at any time. To cor with our standard settings click "Accept". To find out more and manage your cookies, click "Manage cookies".

Accept

Manage cookies

VERSLAS: TEORIJA IR PRAKTIKA / BUSINESS: THEORY AND PRACTICE
ISSN 1648-0627 / eISSN 1822-4202
http://www.btp.vgtu.lt
2016 17(3): 280–287
doi:10.3846/btp.2016.633

SOCIAL RESPONSIBILITY AND COMMITMENT IN MANAGEMENT INSTITUTES: MEDIATION BY ENGAGEMENT

Manish GUPTA[1], Omer SAYEED[2]

Faculty of Management, IBS, IFHE University, Shankarapalli Road, 501203 Hyderabad, India
E-mails: [1]manish.gupta.research@gmail.com (corresponding author); [2]omersayeed@gmail.com

Received 05 April 2015; accepted 04 March 2016

Abstract. Due to its major influence on individual's performance, engagement is increasingly becoming popular among practitioners. While its influence on performance has been well established, research on the influence of variables related to organizations on engagement is still in its nascent stage. Therefore, this study examines the mediating role of employee engagement in the corporate social responsibility (CSR) – organizational commitment relationship. Multiple regression results using responses from 150 academics working in Indian management institutes predominantly owned by business groups partially support the relationships hypothesized. The findings may encourage Indian management institutes owned by business groups to consider CSR in teaching and research as serious investment areas in order to have a more engaged and committed workforce.

Keywords: corporate social responsibility, employee engagement, India, management institute, multiple regression, organizational commitment.

JEL Classification: M120.

Introduction

The concept of employee engagement (EE) has received considerable attention of academics and practitioners in the last decade. While the initial need for research in EE was felt mainly in industries, a few research studies invigorate the need of extending the study of EE to the academia (e.g. Brexo, Boud 2009). Although, scholars have conducted EE studies on the academics working in higher education institutions (e.g. Ouweneel *et al.* 2012), little theory or empirical research accounts for the role of EE in linking corporate social responsibility (CSR) and organizational commitment (OC) especially in the context of Indian subcontinent wherein the engagement is at an alarmingly low level (Kohli, Grover 2013). This is reflected in the news that in the year 2013 itself, about 94 management institutes[1] applied for closure (Chhapia 2013). Therefore, the examination of its possible causes makes sense. One prominent cause could be that such institutes prioritize their own bottom lines over their social duties even though both the things can and should co-exist (Porter, Kramer 2002). Nevertheless, studies suggest that corporate social responsibility (CSR) can help in developing organizations which are not only profitable but also socially responsible.

Kahn (1990) first introduced the concept of engagement which due to its major implications for industries received widespread recognition in both, industry and academia. Recent research studies have successfully refined EE to the extent of measurability. For instance, the 12-item scale developed by Gallup and three – factor scale by Schaufeli *et al.* (2002) are often used to measure EE. According to Kahn (1990), engagement is a psychological state, in which, people attach themselves with their work roles. Employees are engaged if they can freely express themselves physically, cognitively and emotionally in their official roles. In order to test the nexus among CSR, EE and OC, in the context of Indian management

1 An Indian management institute for the purpose of this study is defined as an institute that offers at least one management program affiliated by The All India Council for Technical Education (AICTE).

Copyright © 2016 The Authors. Published by VGTU Press.
This is an open-access article distributed under the terms of the Creative Commons Attribution-NonCommercial 4.0 (CC BY-NC 4.0) license, which permits unrestricted use, distribution, and reproduction in any medium, provided the original author and source are credited. The material cannot be used for commercial purposes.

To link to this article: http://dx.doi.org/10.3846/btp.2016.633

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Open Access Subscription or Fee Access

Total views : 1616

Disruptive Innovation and Economic Value Creation : A Service Sector Perspective

Surjit Kumar Kar [1*], Sunil Kumar Padhi [2], Munmun Samantarai [3]

Affiliations

1. Assistant Professor - Marketing & Strategy Department, IBS Hyderabad (Under IFHE- A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad - 500 082, India
2. Reader and HoD, Department of Social Science, Fakir Mohan University, Balasore, Odisha, India
3. Research Scholar, Department of Business Administration, Utkal University, Bhubaneswar, Odisha, India

DOI: 10.17010/pijom/2016/v9i8/99773

Abstract

This paper explored the scope of disruptive and reverse innovation in emerging-market context and economic value creation for a sustainable competitive advantage by companies in the service sector. As a conceptual paper, it draws significantly on innovation literature. Illustrative Indian companies/ brands have maneuvered such skills by redefining the accepted innovation logic and cycle. There is symmetry in economic value creation at intermittent stages of the innovation cycle within a global value delivery network. Innovation-led economic value creation is insignificant of geographical subscription. Theory of economics explains the macro environmental factors defying the [illegible] straight extension to cross border markets and warrants for dual adaptation or new product [illegible] host country. Flow of innovation, with timely intervention, can create economic value, and [illegible] both commercial and societal needs. With a growth in venture capital funding for start-ups and [illegible] start of "Make in India" kind of initiative by the government, this study becomes more pertinent.

FOUNDATION FOR HIGHER EDUCATION HYDERABAD

Keywords

Disruptive Technologies, Reverse Innovation, Dual Adaptation, Economic Value Creation

Publishing Chronology

D46, O31, O32, O33

Paper Submission Date : March 8, 2016 ; Paper sent back for Revision : July 13, 2016 ; Paper Acceptance Date : July 21 , 2016.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

Full Text:

Full Text : PDF | Buy Now (PDF views: 3)

References

1. Abernathy, W.J., & Clark, K.B. (1985). Innovation: Mapping the winds of creative destruction. Research Policy, 14(1), 3-22.
2. Adner, R. (2002).When are technologies disruptive? A demand-based view of the emergence of competition. Strategic Management Journal, 23 (8), 667-688. DOI: 10.1002/smj.246

Indexing/Abstracting
Current Issue
Subscription/Renewal
Online Subscription of Journals
Archives
Advanced Search
Join as a Reviewer
For Readers
Online Manuscript Submission
For Authors
Usage Statistics
Contact Us
Publication Ethics and Malpractices

USER

Username

Password

Remember me

Login

NOTIFICATIONS

View

Subscribe

POPULAR ARTICLES - TOP 5

» Achieving Gender Balance in the Boardroom : India vis-a-vis European Countries
105947 views since: 2016-07-01

Annals of Health
&
Health Sciences

THE IDEAL FOUNDATION FOR HIGHER EDUCATION

Year : 2016, Volume : 3, Issue : 1
First page : (13) Last page : (20)
Print ISSN : 2322-0414. Online ISSN : 2322-0422. Published online : 2016 1.
Article DOI : 10.5958/2322-0422.2016.00004.7 (http://dx.doi.org/10.5958/2322-0422.2016.00004.7)

The Effect of Food Involvement and Food Addiction on Food Neophobia

Kashyap Rachita[1],*, Abhilash P.[2]
[1]Research Scholar, Department of Marketing and Strategy, IBS-Hyderabad, Telangana, India

[2]Assistant Professor, Department of Marketing and Strategy, IBS-Hyderabad, Telangana, India

(*Corresponding author) email id: *rachita.kashyap@ibsindia.org (mailto:*rachita.kashyap@ibsindia.org?cc=gbehal@indianjournals.com); [2]abhilashp@ibsindia.org (mailto:abhilashp@ibsindia.org?cc=gbehal@indianjournals.com)

Abstract

Food neophobia can be defined as the reluctance of the consumers to try novel foods, including food products, dishes and cuisines. In the present study, it was suggested that the food neophobia is positively related with food addiction and negatively with the food involvement. More the consumers pertain the characteristics of food neophobia, more they will be dependent on the familiar kind of food, that is, they will consume only the food products they are familiar with and will be reluctant in consuming or trying new food products. If the consumers are more involved with their food, they will show the lower levels of food neophobia as their involvement will reduce their perceived risk or phobia about that particular kind of food product. The results obtained showed that the food neophobia is negatively related to the food involvement but do not share any relationship with the food addiction.

Top

Keywords

Food neophobia, Food involvement, Food addiction, Food neophilia, Novel food items, Addiction, Consumption.

Top

Buy Now (?target=ijor:ahhs&volume=3&issue=1&article=003&type=subscribearticle) PDF (?target=ijor:ahhs&volume=3&issue=1&article=003&type=pdf) Full Text (?target=ijor:ahhs&volume=3&issue=1&article=003&type=fulltext)

REGISTRAR
THE IDEAL FOUNDATION FOR HIGHER EDUCATION

All rights reserved. Site designed and maintained by DIVA ENTERPRISES PVT. LTD. (http://www.divan.in).

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/0307-4358.htm

Received 20 May 2015
Revised 14 August 2015
Accepted 31 August 2015

Do the calendar anomalies still exist? Evidence from Indian currency market

Satish Kumar and Rajesh Pathak
Department of Finance, IBS Hyderabad, ICFAI Foundation for Higher Education, Hyderabad, India

Abstract

Purpose – The purpose of this paper is to examine the presence of the day-of-the-week (DOW) and January effect in the Indian currency market for selected currency pairs; USD-(Indian rupee) INR, EUR-INR, GBP-INR and JPY-INR, from January, 1999 to December, 2014.

Design/methodology/approach – Ordinary least square regression analysis is used to examine the presence of DOW and January effect to test the efficiency of the Indian currency market. The sample period is later divided into two sub-periods, that is, pre- and post-2008 to capture the behavior of returns before and after the 2008 financial crisis. Further, the authors also use the non-parametric technique, the Kruskal-Wallis test, to provide robustness check for the results.

Findings – The results indicate that the returns during Monday to Wednesday are positive and higher than the returns on Thursday and Friday which show negative returns. The returns during January are found to be higher than the returns during rest of the year. Further, all currencies exhibit significant DOW and January effects in pre-crisis period, however, post-crisis; these effects disappear for all currencies indicating that the markets have become more efficient in the later time. The findings can be further attributed to the increased intervention in the forex markets by the Reserve Bank of India after the crisis.

Practical implications – The results have important implications for both traders and investors. The findings suggest that the investors might not be able to earn excess profits by timing their positions in some particular currencies taking the advantage of DOW or January effect which in turn indicates that the currency markets have become more efficient with time. The results are in conformity with those reported for the developed markets. The results might be appealing to the practitioners as well in a way that they can consider the state of financial market for financial decision making.

Originality/value – The authors provide the first study to examine the calendar anomalies (DOW and January effect) across a range of emerging currencies using 16 years of data from January, 1999 to December, 2014. To the best of the authors' knowledge, no study has yet examined these calendar anomalies in the currency markets using data which covers two important periods, pre-2008 and post-2008.

Keywords Returns, Indian currency market, January effect, Calendar anomalies, Day-of-the-week effect
Paper type Research paper

1. Introduction

Several studies have documented the presence of various calendar anomalies which violates the well-known theories of asset-pricing models. For example, holiday effect (Ariel, 1990; Vergin and McGinnis, 1999), monthly or January effect (Kim and Park, 1994; Rendon and Ziemba, 2007; Agnani and Aray, 2011), week-end effect (Lakonishok and Levi, 1982; Jaffe and Westerfield, 1985), turn-of-month effect (Compton *et al.*, 2006; Kumar, 2015), day-of-the-week (DOW) effect (Dubois and Louvet, 1996; Berument and Dogan, 2012), and week-of-the-year effect (Levy and Yagil, 2012). Among them, January effect and Monday effects are well known and have attracted much attention equally from academicians and practitioners (Alt *et al.*, 2011). Previous studies have made attempts to investigate the occurrence of these anomalies; however, still we do not have

Managerial Finance
Vol. 42 No. 2, 2016
pp. 136-150
© Emerald Group Publishing Limited
0307-4358
DOI 10.1108/MF-05-2015-0146

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Renewable and Sustainable Energy Reviews 65 (2016) 610–616

Contents lists available at ScienceDirect

Renewable and Sustainable Energy Reviews

journal homepage: www.elsevier.com/locate/rser

Does renewable and/or non-renewable energy consumption matter for total factor productivity (TFP) growth? Evidence from the BRICS

Can Tansel Tugcu [a,*], Aviral Kumar Tiwari [b]

[a] Akdeniz University, Faculty of Economics and Administrative Sciences, Antalya, Turkey
[b] Faculty of Management, IBS Hyderabad, IFHE University, Room No.: Block C, 204, Dontanpalli (Village), Shankerpalli Road, Hyderabad, A.P., India

ARTICLE INFO

Article history:
Received 7 May 2015
Received in revised form
7 March 2016
Accepted 4 July 2016
Available online 21 July 2016

Keywords:
Renewable energy
Non-renewable energy
Total factor productivity
The BRICS

ABSTRACT

Studies proved that output growth is mainly associated with the Total Factor Productivity (TFP) growth and variables that affect the TFP have an important explanatory power on output. In this regards, the aim of this study is to examine the causal relationship between different types of energy consumption and TFP growth in the BRICS from 1992 to 2012. A panel bootstrap Granger causality test by Kónya (2006) [68] was employed to investigate the direction of possible connection between energy consumption and TFP growth. Results show that no remarkable causal link exists between renewable energy consumption and TFP growth in the BRICS. However, in the case of non-renewables, energy consumption creates a positive externality that contributes economic development in Brazil and South Africa by the growth of TFP as well as energy use itself. In this respect, policies that promote coal and non-renewable electricity consumption in South Africa and natural gas consumption in Brazil may be beneficial for their economic development.

© 2016 Elsevier Ltd. All rights reserved.

Contents

1. Introduction . . . 610
2. Literature review . . . 611
3. Methodology investigating and the data . . . 611
   3.1. Cross-sectional dependence tests . . . 612
   3.2. Panel causality test . . . 613
   3.3. The data . . . 614
4. Findings . . . 614
5. Conclusion . . . 615
References . . . 616

1. Introduction

International agreements on environmental policy such as the Kyoto Protocol counseled that one of the ways of reducing environmental damage is to substitute use of non-renewable energy sources with renewables. This may create an opportunity for reducing emissions caused by the usage of non-renewable energy sources in the production process that in turn have negative externalities on economic growth through deterioration of the health of productive agents and the quality of natural resources [1–4]. Besides, using renewable energy sources may improve an economy's technical efficiency [5–8], whereas others decrease [9–11]. Domac et al. [12] also states that, as a combination of *social* (i.e. increased standard of living, social cohesion and stability), *macroeconomic* (i.e. security of supply/risk diversification, regional growth, reduced regional trade balance and export potential), *supply side* (i.e. increased productivity, enhanced competitiveness, labor mobility and improved infrastructure) and *demand side* aspects (i.e. employment, income and wealth creation,

* Corresponding author.
E-mail address: cantanseltugcu@akdeniz.edu.tr (C.T. Tugcu).

http://dx.doi.org/10.1016/j.rser.2016.07.016
1364-0321/© 2016 Elsevier Ltd. All rights reserved.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

VERSLAS: TEORIJA IR PRAKTIKA / BUSINESS: THEORY AND PRACTICE
ISSN 1648-0627 / eISSN 1822-4202
http://www.btp.vgtu.lt
2016 17(1): 13–22
doi:10.3846/btp.2016.559

VOLATILITY INFORMED TRADING IN THE OPTIONS MARKET: EVIDENCE FROM INDIA

Rajesh PATHAK

Department of Finance and Accounting, IBS-Hyderabad, IFHE, Dontanpally, RR District, Telangana 501203, India
E-mail: rpathak@ibsindia.org

Received 02 December 2014; accepted 23 February 2015

Abstract. The purpose of this paper is to investigate the trading activity in options market based on information about expected future volatility in spot market. We employ Common Implied Volatility as a measure of expected volatility and options volume and changes in Open Interests as measures of options trading activity. We first test for simultaneous information flow in the two markets using multiple regression technique. Next, we test for information based or hedge based use of options using Tri-variate Vector-auto Regression framework. We further consider the classes of options moneyness and the market trends in our analysis to examine if the trader's preference of options changes with change in description of options intrinsic value and market environment. We use daily closing data of S&P CNX Nifty Index options traded on National Stock Exchange, India. We, for the most part, find negative and significant relationship in contemporaneous regression suggesting active trading by arbitrageurs. A feedback relationship is observed in vector auto regression analysis suggesting that options are traded in India for both information based trading and hedging purposes. We also observe the relationship to be varying when market trends and classes of options moneyness are considered. This indicates that traders are not indifferent in their choice of trading venue when market conditions and factors change. The results of this study are helpful for traders in managing the risk and return of their portfolio based on volatility forecast. This study is distinctive as it examines the scarcely researched area of volatility informed trading in an emerging market set up.

Keywords: options, volatility, informed trading, moneyness, volume, open-interest, hedging, arbitrage.

JEL Classification: G1.

Introduction

While financial theory has well emphasized the role of derivatives in trading a gamut of risks in financial markets (such as equity risk, exchange rate risk, interest rate risk, and credit risk), their role as a vehicle to trade on information has emerged as an additional economic function in empirical financial research. Market microstructure theory suggests that, price movements are largely caused by the arrival of new information and their incorporation into market prices through trading. A sizeable literature[1] have documented the use of derivatives on directional information and their role in predicting future price movements but, the corresponding issue of trading of derivatives based on non-directional information, like information about future volatility, remains to be examined in literature in detail. Since volatility forecast is central in finance due to its use in pricing of derivatives as well as for financial activities like portfolio selection and asset management, a study on volatility informed trading of derivatives becomes essential.

The theory of options pricing is unclear about the exact nature of volume-volatility relationship (Sarwar 2005). Black (1975) argues that informed traders may be attracted towards options due to the economic benefits like lower transaction cost and higher leverage associated with trading

[1] (Bhattacharya 1987; Stephen and Whaley 1990; Chan *et al.* 1993; Easley *et al.* 1998; Chan *et al.* 2002; Chakravarty *et al.* 2004; Chen *et al.* 2005; Chang *et al.* 2010; Pan and Poteshman 2006)

Copyright © 2016 The Authors. Published by VGTU Press.
This is an open-access article distributed under the terms of the Creative Commons Attribution-NonCommercial 4.0 (CC BY-NC 4.0) license, which permits unrestricted use, distribution, and reproduction in any medium, provided the original author and source are credited. The material cannot be used for commercial purposes.
To link to this article: http://dx.doi.org/10.3846/btp.2016.559

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

International Journal of Information Systems in the Service Sector
Volume 8 • Issue 4 • October-December 2016

Word-Of-Mouth, Trust, and Perceived Risk in Online Shopping:
An Extension of the Technology Acceptance Model

Farrah Zeba, IBS Hyderabad, Hyderabad, India
Shirshendu Ganguli, T A PAI Management Institute, Manipal, India

ABSTRACT

This paper aims to understand the role of word-of-mouth, trust and perceived risk in extended technology acceptance model on online purchase intention. Firstly, EFA was used to test the dimensionality of these constructs. Next the reliability and validity of these constructs have been established using CFA in AMOS 16.0. Then the hypotheses were tested using SEM in AMOS 16.0. It was found that word-of-mouth has a positive and significant impact on online purchase intention whereas perceived risk has a negative and significant impact on online purchase intention. It was also found that word-of-mouth has a positive and significant impact on trust and trust has negative and significant impact perceived risk. Word-of-mouth, trust and perceived risk should be viewed as the levers in the adoption process of online shopping in the extended technology acceptance model. Examining the role of these three constructs on online purchase intention explicated the dual process of perceived risk acting as an inhibitor whereas word-of-mouth acting as an enabler.

KEYWORDS

Enjoy, Entertainment, Perceived Risk, SEM, TAM, Technology Acceptance Model, Trust, Word-of-Mouth

INTRODUCTION

The acceptance of online shopping can be traced way back to the era of internet boom in 1999-2000 when Amazon.com, the online book shop, created history (Fink, Fink, Grullon, & Weston, 2010). After, this break-through many other product categories became popular online. From utilitarian products like books and e-ticketing, several hedonic products like tourism and fashion also got popularized online. The latest being the virtual marketplace (Sarkar, 2013) where a consumer can get a wide variety of products ranging from groceries to jewellery (one-stop online shopping destination). This on-going popularity of online shopping is resulting in continuous erosion of the market share of many big traditional brick-and-mortar organizations (Fink et al., 2010). This has already been envisaged by Wessel & Christensen (2012) that online shopping is like a missile which if not properly gauged can uproot the established brick-and-mortar firms sooner than they can realize.

Fuelled growth of online shopping has not caught up with the same speed with which it was expected to grow (Chang, Cheung, Lai, 2005) and has not even got near the take-off point of diffusion of S-curve (Roger, 1995). The major impediment to the adoption of online shopping is the risks perceived by the consumers (Tan, 1999). Though, perceived risks associated with use of credit card and net banking has been mitigated to a large extent by the banks through their upgraded security and

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

DOI: 10.4018/IJISSS.2016100102

Copyright © 2016, IGI Global. Copying or distributing in print or electronic forms without written permission of IGI Global is prohibited.

ScienceDirect

ICFAI Foundation for Higher Education does not subscribe to this content.

Get Access

Journal of Cleaner Production
Volume 135, 1 November 2016, Pages 732-739

Young consumers' intention towards buying green products in a developing nation: Extending the theory of planned behavior

Rambalak Yadav [a], Govind Swaroop Pathak [b]

[a] ICFAI Business School, IFHE University, Hyderabad, Telangana 501203, India
[b] Department of Management Studies, Indian School of Mines, Dhanbad, Jharkhand 826004, India

Received 19 August 2015, Revised 4 May 2016, Accepted 20 June 2016, Available online 27 June 2016.

Check for updates

Show less

Outline | Share Cite

https://doi.org/10.1016/j.jclepro.2016.06.120

Get rights and content

REGISTRAR

Highlights

- Findings supported the applicability of TPB in predicting green purchase intention.
- Additional constructs (environmental concern & knowledge) were included in TPB.
- The study supported the inclusion of additional construct in the TPB.
- Additional constructs improved the predictive power of the theoretical framework.
- Environmental concern emerged as the most significant predictor of green purchase intention.

FEEDBACK

Self-Image Enhancement through Branded Accessories among Youths: A Phenomenological Study in India.

- **Source:** Qualitative Report . 7/1/2016, Vol. 21 Issue 7, p1203-1215. 13p.

- **Author(s):** Acharya, Anitha; Gupta, Manish

- **Abstract:** Fashion not only forms an important part of everyday consumption decisions, but also plays an important role in all daily events such as, the clothing we wear, how we think and also what we eat and where we eat. In realism, fashion is an outcome of a dynamic culture and common shifts in the tastes and style of individuals. The center of the debate appears to be that branded fashion accessories involvement is likely to be associated with differences in sensitivity to one's social surroundings (Auty & Elliott, 1998). The question is: "Whether involvement in fashion accessories with its strong brand image and sensory components, has similar capabilities to be seen as a significant possession creating a fulfilling life, because of the happiness, success, and central position it may occupy in the lives of some?" Branded fashion accessories are increasingly becoming popular among India's youth population. However, less attention has been given to understand the reasons behind this changing consumer behaviour in India. Thus, this study aims to understand the role of branded fashion accessories in self-image enhancement of India's youth. For this purpose, semi structured in-depth interviews were conducted using college students who wear and who do not wear branded fashion accessories. Interpretive phenomenological analysis (IPA) of the data revealed that "social belongingness," "sense of completeness," "self-confidence," and "style and price" are the important factors that play a vital role in affecting youth's self-image. These findings may encourage retailers to focus their product and sales strategies on consumers' positive emotions and promote their products among non-consumers by explaining how these products can benefit them.

- *Copyright of Qualitative Report is the property of Qualitative Report and its content may not be copied or emailed to multiple sites or posted to a listserv without the copyright holder's express written permission. However, users may print, download, or email articles for individual use. This abstract may be abridged. No warranty is given about the accuracy of the copy. Users should refer to the original published version of the material for the full abstract.*

For access to this entire article and additional high quality information, please check with your college/university library, local public library, or affiliated institution.

EBSCO INFORMATION SERVICES

Important User Information: Remote access to EBSCO's databases is permitted to patrons of subscribing institutions accessing from remote locations for personal, non-commercial use. However, remote access to EBSCO's databases from non-subscribing institutions is not allowed if the purpose of the use is for commercial gain through cost reduction or avoidance for a non-subscribing institution.

Privacy Policy A/B Testing Terms of Use Copyright Cookie Policy

© 2020 EBSCO Industries, Inc. All rights reserved.

An Application of Brand Personality to Green Consumers: A Thematic Analysis.

- **Source:** Qualitative Report . 8/1/2016, Vol. 21 Issue 8, p1531-1545. 15p.

- **Author(s):** Acharya, Anitha; Gupta, Manish

- **Abstract:** Green products are increasingly becoming popular in India as a fashion statement. Yet, limited attention has been given to understand why users of green products associate themselves with green brands in India. Therefore, the purpose of this study is to investigate the applicability of brand personality to green products. Thematic analysis of semi-structured interviews and focus group discussions of green product consumers revealed six dimensions of green brand personality (GBP). GBP is a set of human characteristics associated with a green brand. By focusing on the green brand personality dimensions discovered in this paper, marketing managers can better understand why people buy green products. Companies can use this enhanced understanding to promote their green products in order to enhance sales and encourage/attract non-green product customers to switch to green products.

- *Copyright of Qualitative Report is the property of Qualitative Report and its content may not be copied or emailed to multiple sites or posted to a listserv without the copyright holder's express written permission. However, users may print, download, or email articles for individual use. This abstract may be abridged. No warranty is given about the accuracy of the copy. Users should refer to the original published version of the material for the full abstract.*

For access to this entire article and additional high quality information, please check with your college/university library, local public library, or affiliated institution.

EBSCO INFORMATION SERVICES

Important User Information: Remote access to EBSCO's databases is permitted to patrons of subscribing institutions accessing from remote locations for personal, non-commercial use. However, remote access to EBSCO's databases from non-subscribing institutions is not allowed if the purpose of the use is for commercial gain through cost reduction or avoidance for a non-subscribing institution.

Privacy Policy A/B Testing Terms of Use Copyright Cookie Policy

© 2020 EBSCO Industries, Inc. All rights reserved.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/1755-4195.htm

Brand analysis of global and local banks in India: a study of young consumers

Ankur Srivastava and Dipanjan Kumar Dey
Department of Marketing and Strategy, IBS Business School, IFHE University, Hyderabad, India

Received 18 May 2015
Revised 19 August 2015
5 October 2015
Accepted 9 December 2015

Downloaded by Universite Laval At 15:25 05 April 2016 (PT)

Abstract

Purpose – The purpose of this study is to investigate the perceived differences in brand analysis dimensions, such as brand-specific association (represented by perceived brand quality, brand price, brand emotional value and brand social value), brand impressions (represented by perceived brand image and general brand awareness) and brand credibility (represented by perceived brand trustworthiness and brand expertise), for young consumers in the context of banking services in India. All three types of banks operating in the Indian market are compared: state-owned banks, private (Indian) banks and global (foreign) banks.

Design/methodology/approach – The authors follow a cross-sectional design in this study. A structured questionnaire is created with the help of well-established scales. Reliability and validity tests are performed on all the dimensions of the scale. Exploratory factor analysis, ANOVA and ordinary least squared multiple regression analysis are performed to test the proposed hypotheses empirically.

Findings – The authors report significant differences in perceptions among young consumers among the three types of banks for all the dimensions of brand-specific associations, that is, perceived quality, perceived price, perceived brand social value and perceived brand emotional value. The authors find partial support for the hypotheses presented in this study concerning differences in three bank types among young consumers related to general brand impressions and brand credibility.

Practical implications – The results provide insights on the perceptions of the global and local brands among young consumers in the context of the banking industry. This will aid practitioners in assessing the relative position of their brands with respect to their global/local counterparts. These insights would help brand managers to design effective marketing mix strategies to target the young Indian consumers more effectively.

Originality/value – This is the first study that includes the concept of brand credibility along with brand-specific associations and general brand impression in investigating purchase intention of banking services by young consumers.

Keywords Brand credibility, Brand-specific associations, General brand impressions, Global and local brands, Purchase intentions

Paper type Research paper

Introduction

Globalization has resulted in noticeable behavioral changes among the Indian consumers (Kinra, 2006). Recently published studies indicate that the post-liberalization era, after 1991, has seen significant changes in tastes and preferences of the Indian consumers (Gupta, 2011; Bhardwaj *et al.*, 2010; Kaur and Singh, 2007). These shifts in Indian consumer's lifestyles are attributed to the recent economic upsurge coupled with the influence of Western culture brought through access to foreign media

Journal of Indian Business Research
Vol. 8 No. 1, 2016
pp. 4-18
© Emerald Group Publishing Limited
1755-4195
DOI 10.1108/JIBR-05-2015-0061

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Renewable and Sustainable Energy Reviews 57 (2016) 1409–1427

Contents lists available at ScienceDirect

Renewable and Sustainable Energy Reviews

journal homepage: www.elsevier.com/locate/rser

Renewable-to-total electricity consumption ratio: Estimating the permanent or transitory fluctuations based on flexible Fourier stationarity and unit root tests

Aviral Kumar Tiwari [a], Claudiu Tiberiu Albulescu [b,*]

[a] Faculty of Management, IBS Hyderabad, IFHE University, Dontanpalli, Hyderabad 501203, India
[b] Management Department, Politehnica University of Timisoara, P-ta. Victoriei, 2, 300006 Timisoara, Romania

ARTICLE INFO

Article history:
Received 20 May 2015
Received in revised form
27 September 2015
Accepted 17 December 2015

Keywords:
Renewable electricity consumption
Fourier approximation
Unit root tests
Stationarity
Renewable energy policies

ABSTRACT

This paper examines the stationarity properties of the renewable-to-total electricity consumption ratio. For this purpose we use Becker et al.'s (2006) flexible Fourier stationarity test as a benchmark, and the recent advanced Fourier ADF unit root test, for 90 countries, over the period 1980–2011. The results of the first test document the stationarity of the renewable-to-total electricity consumption ratio for 65 countries from different geographic areas, namely Africa, America, Asia-Pacific and Europe. However, when validated, the Fourier ADF test shows that the null hypothesis of unit root is rejected in all the cases, except for the United Kingdom. The fact that the stationarity in the share of renewable-to-total electricity consumption is documented by the new proposed, more powerful tests, does not necessarily mean that the renewable energy policies are ineffective, as the previous literature states. A wide range of elements might influence the stationarity or non-stationarity of this ratio. However, our findings are important from the modeling perspective, as the empirical studies on renewable energy can produce reliable results and use appropriate techniques for modeling and forecasting only if the stationarity or non-stationarity is correctly documented.

© 2015 Elsevier Ltd. All rights reserved.

Contents

1. Introduction 1409
2. Overview of existing studies 1410
3. Data and methodology 1411
   3.1. Data 1411
   3.2. Becker et al.'s (2006) Fourier stationarity test 1412
   3.3. The Fourier ADF unit root test 1412
4. Results 1413
   4.1. Results for the Becker et al.'s (2006) stationarity test with a non-linear Fourier function 1413
   4.2. Results of the Fourier ADF test 1416
5. Discussions 1418
6. Conclusions 1419
Acknowledgments 1419
Appendix A. 1419
Appendix B. 1419
Appendix C. 1419
Appendix D. 1419
References 1426

* Corresponding author at: Management Department, Politehnica University of Timisoara, P-ta. Victoriei, 2, 300006 Timisoara, Romania. Tel.: +40 743 089 759.
E-mail addresses: aviral.eco@gmail.com (A.K. Tiwari), claudiu.albulescu@upt.ro, claudiual@yahoo.com (C.T. Albulescu).

http://dx.doi.org/10.1016/j.rser.2015.12.098
1364-0321/© 2015 Elsevier Ltd. All rights reserved.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Economics
The Open-Access, Open-Assessment E-Journal

Vol. 10, 2016-9 | March 24, 2016 | http://dx.doi.org/10.5018/economics-ejournal.ja.2016-9

A Historical Analysis of the US Stock Price Index Using Empirical Mode Decomposition over 1791–2015

Aviral K. Tiwari, Arif B. Dar, Niyati Bhanja, and Rangan Gupta

Abstract

In this paper, the dynamics of Standard and Poor's 500 (S&P 500) stock price index is analysed within a time-frequency framework over a monthly period 1791:08–2015:05. Using the Empirical Mode Decomposition technique, the S&P 500 stock price index is divided into different frequencies known as intrinsic mode functions (IMFs) and one residual. The IMFs and the residual are then reconstructed into high frequency, low frequency and trend components using the hierarchical clustering method. Using different measures, it is shown that the low frequency and trend components of stock prices are relatively important drivers of the S&P 500 index. These results are also robust across various subsamples identified based on structural break tests. Therefore, US stock prices have been driven mostly by fundamental laws rooted in economic growth and long-term returns on investment.

JEL C22 G10

Keywords Empirical Mode Decomposition; stock prices, S&P 500 Index; United States

Authors

Aviral K. Tiwari, Faculty of Management, IBS Hyderabad, IFHE University, Donthanapally Shankarapalli Road, Hyderabad, Andhra Pradesh 501203, India, aviral.eco@gmail.com

Arif B. Dar, Institute of Management Technology, Rajnagar, Ghaziabad, Delhi, 201001, India, billaharif0@gmail.com or abillah@imt.edu

Niyati Bhanja, MICA, Ahmedabad Gujarat, India, niyati.eco@gmail.com

Rangan Gupta, ✉ Department of Economics, University of Pretoria, Pretoria, 0002, South Africa, rangan.gupta@up.ac.za

Citation Aviral K. Tiwari, Arif B. Dar, Niyati Bhanja, and Rangan Gupta (2016). A Historical Analysis of the US Stock Price Index Using Empirical Mode Decomposition over 1791–2015. *Economics: The Open-Access, Open-Assessment E-Journal*, 10 (2016-9): 1—15. http://dx.doi.org/10.5018/economics-ejournal.ja.2016-9

Received January 16, 2016 **Published as Economics Discussion Paper** February 24, 2016
Revised March 14, 2016 **Accepted** March 17, 2016 **Published** March 24, 2016

© Author(s) 2016. Licensed under the Creative Commons License - Attribution 3.0

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Continuous wavelet transform and rolling correlation of European stock markets

Aviral Kumar TIWARI[a], *Mihai Ioan MUTASCU*[bc] and *Claudiu Tiberiu ALBULESCU*[d*]

[a] Faculty of Management, IBS Hyderabad, IFHE University, Dontanpalli, Hyderabad, Pin-501203, India

[b] Finance Department, West University of Timisoara, Bl. V. Parvan, 4, 300223, Timisoara, Romania

[c] LEO, University of Orléans, Rue de Blois, 45067, Orléans, France

[d] Management Department, Politehnica University of Timisoara, P-ta. Victoriei, 2, 300006, Timisoara, Romania

ACCEPTED MANUSCRIPT

Abstract

The purpose of this paper is to assess the level of co-movements, contagion and rolling correlation between the stock markets of the PIIGS and those of the UK and Germany. We thus resort to a novel time-frequency approach, namely the continuous wavelet transform, and we analyze the co-movements of the stock index returns at different frequency-scales. We also test the influence of different macroeconomic factors on stock markets co-movements at different time-frequencies. The wavelet analysis results show that, in the short-run, the correlation level is high only during financial distress episodes, while in the long-run, the co-movements are present for the entire analyzed horizon. In addition, at low-frequency levels, the PIIGS stock markets are more correlated with Germany than with the UK. An opposite result is obtained at high-frequency decomposition levels. We also discover that the stock markets' correlation does not increase after all crisis events and depends on the wavelet decomposition levels.

Keywords: Portfolio risk management; co-movements; wavelet transform; rolling wavelet correlation; European stock markets.

JEL: C3, F3, F4, G1

* Correspondence to: Claudiu Tiberiu Albulescu, Management Department, Politehnica University of Timisoara, P-ta. Victoriei, 2, 300006, Timisoara, Romania. Tel.: +40743089759.
E-mail adresses: aviral.eco@gmail.com (Aviral Kumar Tiwari), mihai.mutascu@gmail.com (Mihai Ioan Mutascu), claudiual@yahoo.com, claudiu.albulescu@upt.ro (Claudiu Tiberiu Albulescu).

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Research in International Business and Finance 37 (2016) 527–540

Contents lists available at ScienceDirect

Research in International Business and Finance

journal homepage: www.elsevier.com/locate/ribaf

Testing the stationarity of CO_2 emissions series in Sub-Saharan African countries by incorporating nonlinearity and smooth breaks

Aviral Kumar Tiwari [a], Phouphet Kyophilavong [b,*], Claudiu Tiberiu Albulescu [c]

[a] Faculty of Management, ICFAI University, Tripura, India
[b] Faculty of Economics and Business Management, National University of Laos, Laos
[c] Management Department, Politehnica University of Timisoara, P-ta. Victoriei, 2, 300006 Timisoara, Romania

ARTICLE INFO

Article history:
Received 23 April 2015
Received in revised form 9 December 2015
Accepted 6 January 2016
Available online 29 January 2016

JEL classification:
C22
C23
Q50
Q58

Keywords:
Per capita CO_2 emissions
Sub-Saharan Africa
Nonlinearity
Smooth breaks

ABSTRACT

We examine the stationarity properties of per capita CO_2 emissions for 35 countries in Sub-Saharan Africa covering the period of 1960–2009. For this examination, we use a nonlinear time series and panel unit root tests. Becker et al.'s (2006) test statistic demonstrates that nonlinearity exists in our data and hence should be incorporated in a test for the unit root. Further, Becker et al.'s (2006) test shows evidence of mean reversion in the per capita CO_2 emissions for 27 of the countries in Sub-Saharan Africa. However, when we use a panel unit root test with a SPSM procedure, we find that the per capita CO_2 emissions for 15 of these countries are stationary. Moreover, when we add a Fourier function to the panel unit root test, we find evidence of stationarity in the per capita CO_2 emissions series for all of the 35 countries analyzed.

© 2016 Elsevier B.V. All rights reserved.

1. Introduction

The concentration of carbon dioxide (CO_2) emissions is a source of great debate among government policymakers, social and environmental scientists, and economists. In the empirical research, there are several studies that analyze the various relations associated with CO_2 emissions: CO_2 emissions and economic growth, CO_2 emissions and energy consumption, CO_2 emissions and openness, etc. These studies use either a time series or a panel data approach. Many economic activities, particularly productive process, treat energy as one of their factor inputs. Consequently, energy-consuming economies are expected to continue emitting large quantities of CO_2, which is one of the major contributing factors to global climate change (Tiwari, 2011a,b,c). The negotiation of the Kyoto Protocol was completed in 1997 and requires that the consenting countries reduce their CO_2 emissions radically and that per capita emissions should gradually reduce further.

In this respect, understanding the behavior of a per capita CO_2 emissions series is constructive for researchers and policymakers when discussing environmental regulations. To achieve this understanding, the usual method adopted is the

* Corresponding author.
E-mail addresses: aviral.eco@gmail.com (A.K. Tiwari), Phouphetkyophilavong@gmail.com (P. Kyophilavong), claudiual@yahoo.com (C.T. Albulescu).

http://dx.doi.org/10.1016/j.ribaf.2016.01.005
0275-5319/© 2016 Elsevier B.V. All rights reserved.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

ARTICLE IN PRESS

Annals of Tourism Research xxx (2016) xxx–xxx

Contents lists available at ScienceDirect

Annals of Tourism Research

journal homepage: www.elsevier.com/locate/atoures

Research Note

Whether tourist arrivals in India convergent?

Aviral Kumar Tiwari [a,b,*]

[a] IBS-Hyderabad, IFHE University, India
[b] Montpellier Business School, France

The international tourism sector has experienced sharp expansion and diversification in the last six decades, and become one of the largest and fastest growing sectors in the world by accounting 6% of world exports and contributing about 9% to world GDP, according to the United Nations World Tourism Organization, 2013. India is also giving special emphasis to boost the international tourist arrivals which have increased to 6.97 million in 2013 from 1.28 million in 1981. Given the importance of the Indian tourism sector, this research note analyses whether India's 17 major tourist source markets are converging by using the annual data over the period 1981–2014. Following Narayan (2006), convergence may be defined as the reduction in the difference between the log of total visitor arrivals and log of visitor arrivals from a particular country to India and convergence is achieved when this difference approaches zero. Narayan (2006) documented several policy implications, indicating the importance of testing the convergence hypothesis in the tourism industry such as (1) it is helpful for policy makers in making marketing policy in a targeted tourism source market; (2) it is helpful in measuring the effectiveness of marketing policy by identifying the source markets from which tourist arrivals has increased as a share of total tourist arrivals. Thus, evidence supporting the convergence hypothesis would indicate that tourism diversification and expansion strategies are successful and vice-versa.

There is a considerable amount of literature available analyzing the several issues related to tourism. For example, Aslan (2014) and Antonakakis, Dragouni, and Filis (2015) are the few recent works attempted to validate the tourism led-growth hypothesis using several time series and panel data estimations techniques. There are also few studies (for example Yilanci & Eris, 2012; Ozcan & Erdogan, 2015) examining the convergence hypothesis for different shcountries using different econometric methods. To the best of the author's knowledge, there is only one study by Bhattacharya and Narayan (2005) for the Indian context which documented that the effects of shocks to visitor arrivals are temporary. There is no study for the Indian context testing the convergence hypothesis in the major tourism markets. Besides, we used two advanced unit root tests developed by Lee, Strazicich, and Meng (LM test, 2012) and Meng and Lee (RALS-LM test, 2012) based on a two-step approach and three-step approaches respectively. These tests are more powerful than other endogenous unit root tests in terms of accurately identifying breaks and have better size properties. Further, the RALS-LM test has improved power with non-normal errors and is fairly robust to some forms of non-linearity.

* Corresponding author at: Dept. of Economics, IBS-Hyderabad, IFHE University, Hyderabad, India.
E-mail address: avira.eco@gmail.com

http://dx.doi.org/10.1016/j.annals.2016.09.009
0160-7383/© 2016 Elsevier Ltd. All rights reserved.

Please cite this article in press as: Tiwari, A. K. Whether tourist arrivals in India convergent? *Annals of Tourism Research* (2016), http://dx.doi.org/10.1016/j.annals.2016.09.009

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University under Section 3 of the UGC ACT, 1956)

Applied Energy 179 (2016) 272–283

Contents lists available at ScienceDirect

Applied Energy

journal homepage: www.elsevier.com/locate/apenergy

Oil price and exchange rate in India: Fresh evidence from continuous wavelet approach and asymmetric, multi-horizon Granger-causality tests

Aviral Kumar Tiwari [a], Claudiu Tiberiu Albulescu [b,*]

[a] Faculty of Management, IBS Hyderabad, IFHE University, Dontanpalli, Hyderabad 501203, India
[b] Management Department, Politehnica University of Timisoara, 2, P-ta. Victoriei, 300006 Timisoara, Romania

HIGHLIGHTS

- We assess the relationship between the oil price and India-US real exchange rate.
- We use a wavelet approach and asymmetric, multi-horizon Granger-causality tests.
- Co-movements are noticed in the post-reform period, especially for 2–4-years bands.
- The Granger-causal relationship between variables is non-linear and asymmetric.
- The short run oil price movements are important for the exchange rate stabilization.

ARTICLE INFO

Article history:
Received 5 January 2016
Received in revised form 21 June 2016
Accepted 29 June 2016

JEL classification:
C40
E32

Keywords:
Cyclical and anti-cyclical effects
Wavelet coherence
Oil price-exchange rate
Granger causality
India

ABSTRACT

We use a continuous wavelet approach and deploy asymmetric, multi-horizon Granger-causality tests between the return series of the oil price and the India-US exchange rate, over the time-span 1980M1–2016M2. The results highlight important co-movements in the post-reform period, especially for the 2–4-years band. The wavelet Granger-causality tests show that the exchange rate Granger-causes the oil price in the long run, while the opposite applies in the short run. Moreover, we find that the Granger-causal relationship between variables is non-linear, asymmetric and indirect, which will help policymakers and traders to make better strategic and investment decisions.

© 2016 Elsevier Ltd. All rights reserved.

1. Introduction

The effectiveness of energy policies are of vital importance for the macroeconomic environment due to supply-side shocks which might generate. After the 1973 oil crisis many researchers have empirically examined the relationship between oil prices and various macroeconomic issues, underlining the link between oil shocks and recessions [1]. The empirical literature has blossomed again after the remarkable fluctuations recorded by international oil prices in 2008–2009, but especially after the 2014 free-fall in oil prices, highlighting the impact of energy policies in general and of oil prices in particular, on business cycles and inflation [2–4], on stock prices [5–7], on non-energy commodity markets [8], or on other monetary issues like the exchange rate [9,10]. However, because the oil represents one of the most traded commodities, assessing the impact of oil price shocks on the exchange rate deserve a special attention.

There is a well-established theoretical link between the international oil price and the US Dollar exchange rate. On the one hand, Golub [11] and Krugman [12] document how the oil price explains exchange rate movements. In brief, according to these authors an

* Corresponding author at: Politehnica University of Timisoara, 2, P-ta. Victoriei, 300006 Timisoara, Romania.
E-mail addresses: aviral.eco@gmail.com (A.K. Tiwari), claudiu.albulescu@upt.ro (C.T. Albulescu).

http://dx.doi.org/10.1016/j.apenergy.2016.06.139
0306-2619/© 2016 Elsevier Ltd. All rights reserved.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Empir Econ
DOI 10.1007/s00181-016-1113-5

Co-movements and contagion between international stock index futures markets

Claudiu Tiberiu Albulescu[1] · **Daniel Goyeau**[2] · **Aviral Kumar Tiwari**[3]

Received: 5 August 2014 / Accepted: 29 April 2016
© Springer-Verlag Berlin Heidelberg 2016

Abstract In this paper, we explore the co-movements and contagion between six international stock index futures markets. In contrast to the empirical studies which dominate the literature and focus on the case of spot markets, relatively little is known about the returns and the volatility dynamics of the futures markets. To address this deficiency, we employ a time–frequency approach and discover that the co-movements between the international markets manifest especially in the long run. Nevertheless, the contagion phenomenon associated with the very short-run horizon is present in particular in the case of the European markets, due to their higher level of integration. The rolling wavelet correlation increases after severe turbulence episodes, but fluctuates over time and across frequencies. Our findings can guide the international investors in stock index futures markets to accurately diversify their portfolio in crisis periods.

Keywords Stock index futures · Co-movements · Contagion · Rolling wavelet correlation · Portfolio diversification · Continuous Wavelet Transform

JEL Classification G11 · G15 · C49 · F36

✉ Claudiu Tiberiu Albulescu
claudiu.albulescu@upt.ro; claudiual@yahoo.com

[1] Management Department, Politehnica University of Timisoara, 2, P-ta. Victoriei, 300006 Timisoara, Romania

[2] CRIEF, University of Poitiers, 2, Rue Jean Carbonnier, Bat. A1, BP 623, 86022 Poitiers, France

[3] Faculty of Management, IBS Hyderabad, IFHE University, Dontanpalli, Hyderabad 501203, India

Published online: 11 July 2016

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Available online at www.sciencedirect.com

ScienceDirect

Procedia Computer Science 87 (2016) 12 – 17

Procedia Computer Science

4th International Conference on Recent Trends in Computer Science & Engineering

Segment Based Indexing Technique For Video Data File

D.Saravanan

Dept of Operations & IT,IFHE University, IBS Hyderabad501203,Telangana State, India.

Abstract

A video is an effective tool to exchange the information in the structure of showing the brief text message due to the advance developed technology. Video capturing is effortless process but the related video retrieval is the difficult process, for that process the videos must be indexed. Retrieval is the method that retrieved a video using a user query .The query will be image or texts depend upon the query result output system that returned a particular video or image based on that query. In this project we create a indexing for video file by using segment based indexing technique. Here video will be divided into a hierarchy which is in storyboards of film making. For instance, a hierarchical based video search is composed into multi stage abstraction for assist the users to locate the specific video segments/frames logically. This paper brings out the reduced bandwidth and reduced delays the video through the network of searching and reviewing. Experimental results verify this.

Key terms: Video data mining; video content retrieval; image query ; indexing ; clustering ; key frame ; Grouping.

1. Introduction

Data mining is a process of detecting knowledge from a given huge set of data. Of the available huge data set, multimedia is the one which contains diverse data such as audio, video, image, text and motion, and video data plays a vital role in the field of video data mining. In short, the application of video data is called video data mining. Data mining technique can be applied in various documents. The acquisition and storage of video data is an easy task but retrieval of information from video data is challenging. The general method of representing each video segment is shot that is a sequence of key frame(s) where those frames contained the 'meaningful' frames also the frame contained the important contents of the shot. The key frame(s) based shot method is specifically assisted for searching the video content as clients provided image query/search where an image will be matched with the indexed key frames with assist of resemblance distance. As a result, the key frames selection is most significant and several methods are used to automate the process. The key frame selection is having two main issues:

1. The number of key frame(s) utilized, (The first issue is tackled by where the amount of key frames for every shot will be decided arbitrarily using the shot length).
2. The significant representative frame(s) selection in a shot. (The second issue is generally complicated for choosing the frames automatically with maximum semantic value. This issue is handled through minimizing the redundant frames with the help of the methods, for example relevance ranking)

The main objective of this research work is to increase the performance of clustering in video retrieval process.

RGB value of frame is used to eliminate the redundant frame.

Segment based indexing technique is used to indexing the key frames.

Hierarchical clustering algorithm is used to clustering the frames

Few basic properties about an image can be obtained from using a Histogram, The shape and the concentration of the colors in the histogram will be the same for similar objects even though they are of different colors The system has to differentiate between the both the basic concept behind the histogram generation is simple. Each pixel in the image is scanned and the respective color or intensity value is obtained for the pixel.

iColor = (16 * p1[0]) + p1[1] * 4 + p1 [72] Then a graph is generated with total number of pixels against the pixel intensity.iHistoArr [iColor] = iHistoArr [iColor] +1

1.0 Existing System

The existing methods for video lecture segmentation, annotation and classification mainly focus on either audio features or low-level visual features. Some of the works make use of high level semantic information like, drawing,

E-mail address: sa_roin@yahoo.com

1877-0509 © 2016 The Authors. Published by Elsevier B.V. This is an open access article under the CC BY-NC-ND license (http://creativecommons.org/licenses/by-nc-nd/4.0/).

Peer-review under responsibility of the Organizing Committee of ICRTCSE 2016

doi:10.1016/j.procs.2016.05.119

REGISTRAR

THE ICFAI FOUNDATION FOR HIGHER EDUCATION

(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/1086-7376.htm

Spillovers between output and stock prices: a wavelet approach

David G. McMillan
Division of Accounting and Finance, University of Stirling, Stirling, UK, and
Aviral Kumar Tiwari
Faculty of Management, ICFAI University Tripura, Kamalghat, India

Received 8 July 2014
Revised 2 February 2015
29 December 2015
Accepted 14 January 2016

Downloaded by FREIE UNIVERSITAT BERLIN At 14:23 27 April 2017 (PT)

Abstract

Purpose – This paper seeks to examine the nature of spillovers between output and stock prices using both a long annual time series spanning 200 years and a shorter but quarterly observed data set.

Design/methodology/approach – The authors' particular interest is to examine both the time-varying nature of the spillovers and spillovers across the frequency using wavelet analysis.

Findings – The results reveal an interesting detail that is missed when considering spillovers for the raw data. Using annual long run data, spillovers in the raw data are in the order of approximately 10 per cent for stocks to output and 25 per cent for output to stocks. But this increases up to 50 per cent and above (in both directions) when considering different frequencies. Similar results are reported with the quarterly data, although the differences between the raw data and the wavelets are smaller in nature. Finally, output explains more of the variation in stocks than stocks explains in output.

Originality/value – The nature of these results is important for policy-makers, market participants and academics alike, while the use of wavelets provides information across different frequencies.

Keywords GDP, Spillovers, Wavelets, Stock prices, Time-variation

Paper type Research paper

1. Introduction

The presence of a relation between stock prices and output is assumed to exist and is generally well-accepted. However, the exact nature of that relation and the interactions between output and stocks is less well-known and understood. Yet, knowledge of this relation is important for policy-makers, market participants and academics alike. For policy-makers there is a need to understand whether movements in the stock market affect or predict future changes in output through, for example either a wealth effect or as a leading indicator. Market participants would be interested in whether output can aid market-timing decisions, while academics are interested in how output affects stock prices in terms of, for example expected future cash flows and discount rates (Campbell and Shiller, 1988).

Much of the existing work examining the relation between output and stock returns is focused on whether economic growth rates and volatility can provide predictive power for stock returns and volatility (selected examples include Balvers *et al.*, 1990; Fama, 1990; Chen, 1991; Marathe and Shawky, 1994; Pesaran and Timmermann, 1995, 2000; Rodriguez *et al.*, 2002; Rangvid, 2006). While this approach ignores the nature of long-run relations, this has nonetheless been considered in a limited number of papers (Mukherjee and Naka, 1995; Cheung and Ng, 1998; Nasseh and Strauss, 2000; Chaudhuri

Studies in Economics and Finance
Vol. 33 No. 4, 2016
pp. 625-637
© Emerald Group Publishing Limited
1086-7376
DOI 10.1108/SEF-07-2014-0125

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Computers in Human Behavior 63 (2016) 162–169

Contents lists available at ScienceDirect

Computers in Human Behavior

journal homepage: www.elsevier.com/locate/comphumbeh

Full length article

Advergame speed influence and brand recall: The moderating effects of brand placement strength and gamers' persuasion knowledge

Devika Vashisht [a], Marla B. Royne [b, *]

[a] IBS Hyderabad, IFHE University, Dontanapally, Shankerpally Road, Hyderabad, RR District, Telangana, 501203, India
[b] Department of Marketing & Supply Chain Management, Fogelman College of Business & Economics, University of Memphis, 3675 Central Avenue, Office 302A, Memphis, TN 38152, USA

ARTICLE INFO

Article history:
Received 12 January 2016
Received in revised form
16 April 2016
Accepted 8 May 2016

Keywords:
Advergames
Persuasion knowledge
Limited capacity model
Brand placement
Ad recall

ABSTRACT

This study explores the effect of advergame speed, brand placement strength and consumers' persuasion knowledge on brand recall from the perspectives of attention and elaboration. Results show that low-speed advergames result in high brand recall as compared to high-speed advergames. A two-way interaction effect between advergame speed and brand placement strength reveals that for a low-speed advergame, a prominent brand placement results in higher brand recall than a subtle brand placement; for a high-speed advergame, there is no difference in brand recall between a prominent brand placement and a subtle brand placement. Further, for a low-speed advergame with prominent brand placement, subjects with high persuasion knowledge report higher brand recall than subjects with low persuasion knowledge. However, for a high-speed advergame with prominent brand placement, there is no difference in brand recall between subjects with high persuasion knowledge and subjects with low persuasion knowledge. Implications are provided.

© 2016 Elsevier Ltd. All rights reserved.

1. Introduction

Advertising is continually changing. A number of new and highly effective advertising tools have emerged that have made advertising extremely effective, but also challenging. Advertising on the internet via online games, by viral marketing, or on social networks are but a few of the still new non-traditional advertising tools on which big corporations are expending significant dollars for their brand promotions (Goh & Ping, 2014; Gross, 2010). For example, the large US companies spent around 16.6 billion US dollars on advertising from 2012 to 2014 (Statista, 2014). One report projects the gaming market to double and reach nearly 23.9 billion US dollars by this next year (Newzoo, 2013). Despite this augmented status and the significance of advergames as an advertising opportunity, limited scholarly insights exist about the effectiveness of brand placements in online games. While considerable academic work has used brand recall as an advertising effectiveness measure, less is known about the potential factors that affect brand recall in advergames. Further, the elements of advergames such as game speed, location of brand placements in games and gamers' persuasion knowledge could be important factors in understanding consumer brand outcomes in the context of advergames.

Hence, the purpose of this research is to explore the conditions under which gamers' mental resources impact their processing of in-game brand placements. Specifically, this study explores the interaction effect of game speed, brand placement strength and persuasion knowledge on gamers' brand recall by utilizing insights from the Limited Capacity Model of Attention (Kahneman, 1973) and the Persuasion Knowledge Model (PKM) (Friestad & Wright, 1994) because these theories 1) explain how cognitive resources are allocated when individuals discern both the game and brand content while playing an online game embedded with brand messages, and 2) explain how individuals process in-game advertising when they demonstrate their persuasion knowledge about advergames.

2. Background

2.1. Advergames

Advergames are the interactive online games embedded with

* Corresponding author.
E-mail addresses: dev2007.d@gmail.com, vdevika@ibsindia.org (D. Vashisht), mstaffrd@memphis.edu (M.B. Royne).

http://dx.doi.org/10.1016/j.chb.2016.05.022
0747-5632/© 2016 Elsevier Ltd. All rights reserved.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

Economics Bulletin

Volume 36, Issue 2

A comparison of different univariate forecasting models forSpot Electricity Price in India

G P Girish
Department of Finance, IBS Hyderabad, IFHE University, India

Aviral Kumar Tiwari
Department of Economics, IBS Hyderabad, IFHE University, India

Abstract

In this study we compare the forecasting performance of ARFIMA model, Auto-ARIMA model, Taylor's double seasonal Holt-Winter's model, Exponential smoothing state space model and theta forecast for spot electricity price of Indian electricity market which has never been done before. The forecasting performance results of different univariate forecasting models provide crucial insights about Indian spot electricity price behaviour and help electricity producers and consumers of Indian electricity market to forecast prices more accurately.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Citation: G P Girish and Aviral Kumar Tiwari, (2016) "A comparison of different univariate forecasting models forSpot Electricity Price in India", *Economics Bulletin*, Volume 36, Issue 2, pages 1039-1057
Contact: G P Girish - gpgirish.ibs@gmail.com, Aviral Kumar Tiwari - aviraleco@gmail.com
Submitted: September 27, 2015. **Published:** June 11, 2016.

Energy Strategy Reviews 11-12 (2016) 52–57

Contents lists available at ScienceDirect

Energy Strategy Reviews

journal homepage: www.ees.elsevier.com/esr

Spot electricity price forecasting in Indian electricity market using autoregressive-GARCH models

G.P. Girish

Department of Finance, IBS Hyderabad, IFHE University (A Deemed to-be-University Under Section 3 of UGC Act 1956), India

ARTICLE INFO

Article history:
Received 4 May 2016
Received in revised form
24 June 2016
Accepted 30 June 2016

Keywords:
Spot electricity
Indian energy exchange
ARIMA-GARCH models
Time series
Price forecasting

ABSTRACT

In this study we investigate Spot electricity price forecasting performance of Autoregressive-GARCH models on Indian spot electricity price series. Hourly spot electricity price data for each of the five regions of Indian Electricity market from 1st of October 2010 to 15th November 2013 is used for the study to evaluate forecasting performance of the calibrated models. The conditional mean and conditional variance equations are estimated and one-step-ahead forecasts with a rolling window is performed. The fact that India being the only country in the world having power exchanges in-spite of demand outstripping supply and peak power shortage even to this day, further emphasizes the significance and criticality of spot electricity price forecasting from a power market participant's perspective and its practical relevance for Open access consumers in India.

© 2016 Elsevier Ltd. All rights reserved.

1. Introduction

The Indian Electricity Act[1] (IEA) 2003 has paved way for trading of electrical power and is now a separate and completely distinct activity with licensing from the Central Electricity Regulatory Commission (CERC) of India. Post the enactment of IEA 2003, private players and licensees have started their operations in Ahmedabad, Mumbai, Kolkata, Surat, Delhi and other major cities in India for Generation of electric power, Distribution of electricity and proper Operations in system. Electricity sector in India has been opened up for 100% Foreign Direct Investment (FDI) in power Generation, Distribution and power trading. In the last few decades, electricity markets world-wide are gradually transforming from being highly regulated by the Governments of the respective countries in-to deregulated and competitive markets and Indian Electricity market is the latest entrant to this list.[2] Electricity is a very distinctive commodity which cannot be cost-effectively stored and the end-user demand exhibits strong seasonality.[3] Earlier we had electric utilities which were vertically integrated and now we have deregulated competitive markets worldwide [3,35] with the sole objective of introducing competition in power industry, thereby, providing more options for power market participants to choose from [3]. With the deregulation and increased competition, today, participants of power markets are facing new challenges.

Short term, medium term or long term power trading is not a technical business any-more. It has transformed in to one in which, the product is treated similar to any other commodity [41]. Events such as non-availability of resources (e.g., variation or shortage of coal for thermal power stations), power plant outages, flawed transmission grid reliability or breakdown of electrical transformers tend to have tremendous effect on electricity spot prices. In a power market, for both spot markets and long-term contracts, price forecasts are essential input so that power market participants can devise effective bidding strategies or negotiation skills for maximizing future profits. An Independent power producer (IPP) or a Generator capable of predicting spot electricity prices accurately will be in a better position to adjust its own production schedule by buying/selling power from power exchange depending on when it is more profitable, ensuring power requirements are met and

E-mail address: gpgirish.ibs@gmail.com.

[1] The Indian Electricity Act was enacted by the Parliament of India on the 26th of May 2003 aimed at introducing competition and completely reorganizing the Indian power sector.

[2] Weron [47]; Girish, Panda and Rath [22] have reviewed the evolution of organized day-ahead spot electricity markets world-wide. Girish and Vijayalakshmi [24] have focused on role played by energy exchanges for facilitating electricity trading in India.

[3] Demand of electricity and electricity prices exhibit seasonality at annual level, monthly level, weekly level, daily level and intra-day level [1,17,23,28,29,47].

http://dx.doi.org/10.1016/j.esr.2016.06.005
2211-467X/© 2016 Elsevier Ltd. All rights reserved.

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

Economics Bulletin

Volume 36, Issue 2

What drives Bitcoin price?

Jamal Bouoiyour
University of Pau

Refk Selmi
Tunis Business School

Aviral Kumar Tiwari
IFHE University IBS Hyderabad

Olaolu Richard Olayeni
Obafemi Awolowo University

Abstract

The cryptocurrencies increased in popularity and have become nowadays well known to a wide audience. This article seeks to assess the issue of Bitcoin price formation from a novel perspective. We use a new technique called Empirical Mode Decomposition (EMD) with which a complicated data set can be disentangled into a small number of independent and concretely implicational intrinsic modes that admit well-behaved Hilbert transforms. Even though Bitcoin is usually labelled as a purely speculative asset, EMD views that it is extremely driven by long-term fundamentals (above one year).

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

The authors thank the anonymous referee for his/her insightful suggestions. Remaining shortcomings are the responsibility of the authors.
Citation: Jamal Bouoiyour and Refk Selmi and Aviral Kumar Tiwari and Olaolu Richard Olayeni, (2016) "What drives Bitcoin price?", *Economics Bulletin*, Volume 36, Issue 2, pages 843-850
Contact: Jamal Bouoiyour - jamal.bouoiyour@univ-pau.fr, Refk Selmi - s.refk@yahoo.fr, Aviral Kumar Tiwari - aviral.eco@gmail.com, Olaolu Richard Olayeni - rolayeni@gmail.com
Submitted: April 12, 2016. **Published:** May 18, 2016.

European Journal of Science and Theology, April 2016, Vol.12, No.2, 177-189

DEVELOPING DECISION MAKING MEASURE A MIXED METHOD APPROACH TO OPERATIONALIZE SANKHYA PHILOSOPHY

Jatin Pandey[1*], Manish Gupta[2] and Farah Naqvi[3]

[1] *Indian Institute of Management, PO Box 380015 Vastrapur, Ahmedabad, Gujarat, India*
[2] *IFHE University, PO Box 501203 Donthanapally, Shankarapalli Road, Hyderabad, Telangana, India*
[3] *26 A Nawab Yusuf Road, PO Box 211001 Civil lines, Allahabad, Uttar Pradesh, India*

(Received 30 April 2015, revised 29 December 2015)

Abstract

The process of managerial decision making is complex, challenging and often critical to the success of a business. Such a process affects and is affected by a number of factors. Owing to the vital role of decision making in today's businesses, we explore, examine and discuss the measures of *manas–buddhi–ahamkaar* (MBA) model of managerial decision making processes. MBA model of managerial decision making processes was suggested by Professor Subhash Sharma in his well–known book 'Western Windows Eastern Doors'. This model has its roots in the classical Indian 'Sankhya philosophy'. For this purpose, we started with qualitative analysis of focus groups and interviews that resulted in a total of 10 scenarios. Out of these 10, experts rated three most dominant scenarios - one each of *manas*, *buddhi* and *ahamkaar*. Exploratory factor analysis of 338 responses led to the development of a 17-item MBA measure consisting of three dimensions namely, seven-item *manas* scale, six-item *buddhi* scale and four-item *ahamkaar* scale. Other standard tests were carried out in order to ensure validity and reliability of these scales. The implications of these findings and direction for future research are also discussed in this paper.

Keywords: ahamkaar, buddhi, decision making, manas, mixed method

1. Introduction

The process of decision making is so finely engrained in our daily lives that we hardly step back and look at the dynamics of it. The inputs to decision making are situations in external environment and the outputs manifest as actions or solutions to them. Scholars and practitioners have tried to explain the black box of the process of decision making; and in this process have come up with varying models. These models bring forth many modes of decision making like rational, irrational, emotional, etc. Each of these modes has its proponents and opponents. In the context of business, decision making is one of the most

* E-mail: jatinp@iimahd.ernet.in

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

International Journal of Oceans and Oceanography
ISSN 0973-2667 Volume 10, Number 2 (2016), pp. 141-148
© Research India Publications
http://www.ripublication.com

Structural and Nonstructural mitigation measures in coastal area threats

D. Saravanan

Faculty of Operations &IT, IFHE University, IBS Hyderabad, Telangana

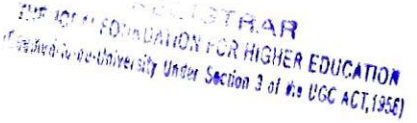
Abstract

Oceans are a support system for many creatures in the environment; it also supports humans by providing various benefits. The coastal area faces various threats like earthquakes, storms, cyclones, floods and erosion. This is a huge cause for concern to the people living in coastal areas. Nearly 38% of the population in the world are living near coastal areas, and are directly exposed to the various threats due to any changes in the ocean. People residing in coastal areas need to receive scientific data and have to disseminate information properly to avert these threats. This paper brings one such decision making model called the tsunami model. It provides critical information during emergencies to help communities to protect themselves even before the event occurs.

1. Introduction

Emergencies can happen anywhere at any time little or more seriously. The best protection in any emergency is to be prepared for the unexpected and know what to do from this situation. This will help in controlling the situation better and allow recovering more quickly. This also involves the current and accurate information such as hospitals and health centers, Governmental buildings. Any emergency is bring out the people from the initial shock and find the immediate response With the lot of damages from disaster increasing globally reports from international various agencies clearly stated that the developed and under developing countries are most affected by this disaster. For avoiding the disaster affects today all countries they developed the disaster management activities. Every disaster management functions are classified in three major parts. First pre disaster activities this performs the disaster operation in advance i.e. various possible emergence operations in aspect of disaster management. The second operation response to the event, this identifies the affected information due to disaster. Identify the losses example during the flood, emergence sources are drinking water, proper communication, evaluate the people from the flooded place to





Article

Hyundai's Challenge to Maruti Suzuki in the Dynamic Indian Automobile Sector

Asian Journal of Management Cases
13(1) 56–66
© 2016 Lahore University of
Management Sciences
SAGE Publications
sagepub.in/home.nav
DOI: 10.1177/0972820116634472
http://ajc.sagepub.com

Achyut Telang[1]
Souvik Roy[1]

With change in the demographics in the country over the past 10 years the average car buyer's age today has dropped drastically. With a plethora of opportunities for youngsters today & the general change in attitude to life & access to finance, the automobile industry has found an entirely new bracket of buyers ranging from the age group of approximately 25 to 32.

—Sanjay Gupta (17 September 2014, interview).[1]

Abstract

In the 1980s, Maruti had no real competition in India, and it did not even have to market its products. There were long waiting lists, and they made more than half of their cars in white, thus saving costs. However, once Hyundai entered the market, things started to change. Hyundai started focusing on quality, customer care and service. It talked about its technology like multi-point fuel injection (MPFI) which emitted lower emission and met Euro norms. It brought in Santro Zip Drive version which was the first small car with a power steering. It advertised Santro as being a five-seater as opposed to Maruti Suzuki's products, and it brought in fluidic sculpture design with Verna and promoted it. As a result, Maruti Suzuki, which controlled 70 per cent of the Indian market at its peak, came down to 52 per cent in twenty years, whereas Hyundai reached around 22 per cent. It was a long battle in a sector whose dynamics were changing as a result of government policies, such as excise duty cuts, increase in customs duty, lower interest rates and the introduction of goods and service tax (GST) besides the ambitious 'Make in India' campaign.

Keywords

Indian automobile industry, Maruti Suzuki, Hyundai, Make in India campaign

Introduction

Hyundai finished the year 2014 on a high scale with a market share of 22 per cent, which was the highest it had ever reached. Maruti Suzuki was way ahead, but it had also started fifteen years earlier. Hyundai,

[1] IBS Hyderabad, a Constituent of IFHE, Deemed to be University, India.

Corresponding author:
Achyut Telang, E-111, Survey No 4/A 4/AA, Vasathi Anandi, Peerancheruvu, Rajendra Nagar Mandal, R R District, Hyderabad 500091, Telangana, India.
E-mail: achyutktelang@ibsindia.org



Downloaded from ajc.sagepub.com at University of Otago Library on May 3, 2016

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

INDIAN JOURNAL OF FINANCE

Open Access Subscription or Fee Access Total views : 2159

Efficiency of Commodity Futures in Price Discovery and Risk Management : An Empirical Study of Agricultural Commodities in India

Siddula Narsimhulu [1*], S. V. Satyanarayana [2]

Affiliations

1. Assistant Professor, Department of Finance & Accounting, IBS Hyderabad (A Constituent of IFHE University, Deemed to be University), Hyderabad, Telangana, India
2. Head & Professor, Department of Commerce, Osmania University, Hyderabad, Telangana, India

DOI: 10.17010/ijf/2016/v10i10/102990

Abstract

The present study examined the efficiency of commodity futures in price discovery and risk management for agricultural commodities in India. The price discovery function was examined by using Johansen's test of cointegration (1991), vector error correction model (VECM), Wald chi-square test, and Granger causality test. The risk-management function was examined by using ordinary least squares (OLS) method and VECM to estimate optimal hedge ratio (OHR) and hedge effectiveness (HE). The study used secondary data consisting of daily closing prices of spot and futures markets for a period of 10 years (2004 – 2013) for three agricultural commodities, that is, Chana, Chilli, and Turmeric, which are traded in National Commodity & Derivatives Exchange Ltd. (NCDEX). It was found that there is a long-run association between commodity spot and futures prices of Chana, Chilli, and Turmeric. The VECM results revealed that there is a long-run causality running from futures prices to spot prices, which enable the spot market to adjust its short-run deviations from long-run equilibrium path with nearly 2.17%, 2.78%, and 4.41% speed of adjustments in Chana, Chilli, and Turmeric, respectively. The Granger causality test results revealed that there is only a unidirectional causality from futures returns to spot returns of commodities - Chilli and Turmeric. However, in the case of Chana, there is a bidirectional causality between futures and spot returns. According to hedge ratios of OLS and VECM results, it was found that the commodity futures provide 50%, 56%, and 55% variance reduction in their spot prices of Chana, Chilli, and Turmeric, respectively. It is observed that the commodity futures are more effective in hedging, and the near month futures contracts are suitable for hedging.

Keywords

Commodity Futures, Price Volatility, Price Discovery, Price Risk Management

Publishing Chronology

C22, C32, G14, O13, Q13

Paper Submission Date: September 24, 2015 ; Paper sent back for Revision : April 20, 2016 ; Paper Acceptance Date : August 31, 2016.

Full Text:

Full Text : PDF | Buy Now (PDF views: 6)

References

HIGHER EDUCATION

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

About the Founder
Indexing/Abstracting
Current Issue
Archives
Advanced Search
Join as a Reviewer
For Readers
Subscription Form
Online Subscription of Journals
For Authors
Usage Statistics
Call for Papers
Contact Us
Publication Ethics and Malpractices

USER
Username
Password
Remember me
Login

NOTIFICATIONS
View
Subscribe

POPULAR ARTICLES - TOP 5
» Impact of Digitalization on Select Banks
22283 views since: 2018-12-01
» Factors Affecting Capital Budgeting Decisions: A Structural Equation Modeling

Full Text | Scholarly Journals

Exploring Dimensions of Teachers' OCB from Stakeholder's Perspective: A Study in India

Shaheen, Musarrat; Gupta, Ritu; Kumar, Y L N.

The Qualitative Report; Fort Lauderdale Vol. 21, Iss. 6, (Jun 2016): 1095-1117.

Copyright information

Copyright The Qualitative Report 2016

View related documents

Your library or institution may also provide you access to related full text documents in ProQuest.

The Qualitative Report 2016 Volume 21, Number 6, Article 4, 1095-1117

Exploring Dimensions of Teachers' OCB from Stakeholder's Perspective: A Study in India

Musarrat Shaheen, Ritu Gupta, and Y. L. N. Kumar
IFHE University, IBS Hyderabad, India

Parents are real beneficiaries of school services. Their involvement in school based activities has changed the role breadth of teachers. Schools can handle this parental involvement through the extra-role behaviors of teachers. These beyond the job behaviors or organizational citizenship behaviors (OCB) of teachers are crucial for the schools. Despite the prescribed roles and duties, the schools cannot predict and infer through formally stated in-role job description, the entire range of extra-role behavior exhibited by teachers during and after school. In this study, teacher's role breadth is examined under the broad spectrum of Organizational Citizenship Behavior (OCB) which resulted into a conceptual model on the determinants of teacher's OCB. A qualitative evaluation (grounded theory) of 40 interviews has been conducted with all the stakeholders of school in India viz., principals, fellow-teachers, students, and parents. The most striking finding is that teachers are displaying prosocial behavior. Teacher's OCB is found to have three determinants—OCB-Individual, OCB-Organization and OCB-Prosocial. Involvement of parents in school are redesigning and affecting the actions of teacher. Further, the implications and directions for future research have also been discussed. Keywords: Organizational Citizenship Behavior (OCB), Grounded Theory, Schools, Prosocial Behavior, India.

Changes and amendments in educational policies in India have affected both the function of schools and the role of teachers. New educational practices in India such as National Policy for Education (NPE), Sarva Shiksha Abhiyan, Right to Education (RTE), and Education for All (EFA) have increased the accountability for student's learning by putting greater emphasis on academic content standards, student assessments and teacher quality (MHRD-NUEPA, 2014; Somech & Oplatka, 2014). Moreover, teachers are now expected not only to comply with schools' rules and regulation, but also to exhibit proactive behaviors for enhancing the school's ability to adapt to these environmental changes (Somech & Oplatka, 2014). Teachers handle multiple roles and do not restrict themselves to be simply knowledge provider. An empirical study on teachers' OCB in both public and private schools of India had been conducted by Garg and Rastogi (2006). They confirmed that teachers are involved in beyond the job behavior to fulfill the new standards of educational policies. Similarly, Bangotra (2016), stated that in today's dynamic school environment teachers are not only educators but they are now supporter to the students, facilitator in class and advisor to the parents.

Further, schools have acknowledged that parents actively participate in various school based activities which affects the prescribed role of teachers (Ule, Živoder, & du Bois-Reymond, 2015). Parent maintains a regular interaction with the teachers and other school members to keep themselves updated on the progress of their child (Johansson, 2016). Parents are deciding the trajectories for their children's education and even assisting them in

Copyright © 2020 ProQuest LLC.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Journal of Economics and Business 86 (2016) 16–32

Contents lists available at ScienceDirect

Journal of Economics and Business

Revisiting calendar anomalies: Three decades of multicurrency evidence

Satish Kumar*

IBS Hyderabad (ICFAI Foundation for Higher Education), Finance Department, Survey Number 156/157, Dontanpally Village, Shankerpally, Hyderabad, Telangana 501203, India

ARTICLE INFO

Article history:
Received 23 June 2015
Received in revised form 31 March 2016
Accepted 9 April 2016
Available online 20 April 2016

JEL classification:
F31
G12
G13
G14
G15

Keywords:
Calendar anomalies
Day-of-the-week
January
Turn-of-month
Currency market

ABSTRACT

We examine the day-of-the-week, the January, and the turn-of-month effects in developed, advanced and emerging currencies from 1985 to 2014. The returns on Monday, Tuesday and Wednesday are found to be positive and significantly different from zero. The returns on Thursday and Friday are negative and significantly smaller than the returns during first three days of the week. January returns are higher than the returns during the rest of the year. TOM returns are negative and significantly lower than that of non-TOM returns. The calendar anomalies are found to be stronger for emerging currencies compared to advanced and developed currencies. The subsample analysis shows that the calendar anomalies are stronger during the initial subsample and gradually diminish by the last subsample. We also show that for each calendar anomaly, our implied trading strategy can outperform the buy-and-hold strategy in the initial subsamples not so in the last subsamples. Overall, our results indicate that the calendar anomalies have disappeared in the recent times and the markets have become efficient.

© 2016 Elsevier Inc. All rights reserved.

1. Introduction

Several studies have documented the presence of various calendar anomalies which violates the well-known theories of asset-pricing models. Among them, the day-of-the-week (DOW), the January, and the turn-of-month (TOM) effects are well-known and have attracted much attention equally from

* Tel.: +91 9951707097.
E-mail address: satishwar1985@gmail.com

http://dx.doi.org/10.1016/j.jeconbus.2016.04.001
0148-6195/© 2016 Elsevier Inc. All rights reserved.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

APPLIED ECONOMICS, 2016
http://dx.doi.org/10.1080/00036846.2016.1257108

Routledge
Taylor & Francis Group

Are exchange rates interdependent? Evidence using wavelet analysis

Satish Kumar[a], Rajesh Pathak[a], Aviral Kumar Tiwari [a,b] and Seong-Min Yoon[c,d]

[a]Faculty of Management, IBS Hyderabad, a Constituent of IFHE (Deemed to be) University, Hyderabad, India; [b]Center for Energy and Sustainable Development (CESD), Montpellier Business School, Montpellier, France; [c]Department of Economics, Pusan National University, Busan, Republic of Korea; [d]IPAG Business School, Paris, France

ABSTRACT

We examine the co-movement in daily returns of USD–INR, EUR–INR, GBP–INR, and JPY–INR currency pair futures contracts traded on the National Stock Exchange of India (NSE) using the wavelet cohesion approach. This study contributes to the literature by examining the scantly studied area of co-movement in exchange rates and using the wavelet approach, which allows us to analyse time–frequency-wise co-movement of the time series. The empirical results indicate that the currency futures markets are nearly perfectly integrated in the long run (monthly, quarterly and biannual scales) offering little potential gains from international portfolio diversification. The discrepancies between currency futures markets are small and almost fade away within 3–6 months. Moreover, international currency diversification might offer relatively higher potential gains at intraweek, weekly, and fortnightly time horizons owing to lower correlations among the currencies under consideration. Finally, our multiple-wavelet correlation and cross-correlation analysis shows that GBP acts as a potential leader/follower across scales. The results of our analysis indicate the dynamic pattern of co-movement among the major currency futures contracts, which provides several implications for portfolio managers and international investors participating in the Indian market.

KEYWORDS
Currency futures; wavelet cohesion; multiple-wavelet correlation; interdependency; international portfolio diversification

JEL CLASSIFICATION
F31; C10; C51; C58; G11

I. Introduction

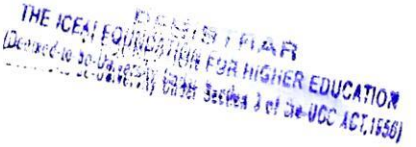
The issue of co-movement across stock markets has received considerable attention from various stakeholders in the market, such as academic researchers, practitioners, and regulators. The behaviour of co-movement has become important because of its wide implications for portfolio managers in terms of designing portfolio allocation and risk mitigation strategies. An impressive range of researchers has examined the behaviour of co-movement across markets using stock returns (Brooks and Del Negro 2006; Forbes and Rigobon 2002; Lee 2004; Karolyi and Stulz 1996), volatility of stock returns (Arouri, Jouini, and Nguyen 2011; Lin, Engle, and Ito 1994; Theodossiou and Lee 1993), and linkages between various macroeconomic variables (Ramsey and Zhang 1996, 1997). However, the issue of co-movement in exchange rates has not received due attention until recently (Nikkinen et al. 2011; Yang et al. 2016). Therefore, it seems quite exciting to examine the co-movement of exchange rates, especially in the time–frequency domain, given the paucity of literature in this area.

On econometric front, most existing studies have employed conventional empirical methodologies such as the correlation coefficient (Brooks and Del Negro 2004), the co-integration approach and error correction models (Arouri et al. 2013), the copula approach (Aloui, Hammoudeh, and Nguyen 2013; Bekiros and Uddin forthcoming; Samarakoon 2011), and the ARCH/GARCH models (Balcilar, Demirer, and Hammoudeh 2015; Lin, Engle, and Ito 1994; Mensi et al. 2016; Theodossiou and Lee 1993), to examine the co-movement in stock markets. These empirical approaches, despite their recognized utility, offer mixed results and fail to capture the frequency domain of co-movement, which portfolio managers are more concerned with (Aloui and Hkiri 2014).

Markets consist of traders operating in different time horizons who can behave differently depending on the different times for which they stay invested in the market (daily, weekly, and monthly). This means short-term investors are interested in currency returns at higher frequencies, that is, short-term

CONTACT Seong-Min Yoon smyoon@pusan.ac.kr
© 2016 Informa UK Limited, trading as Taylor & Francis Group





International Journal of Oceans and Oceanography
ISSN 0973-2667 Volume 10, Number 2 (2016), pp. 133-140
© Research India Publications
http://www.ripublication.com

Coastal Hazard and Resilience due to Disaster A survey

D. Saravanan

Faculty of Operations & IT, IFHE University, IBS Hyderabad, Telangana

Abstract

The term Disaster management gives the complete information of disaster related functions. In olden days, disaster management activity involved only after the disaster i. e. action taken various disaster relief activities such as reconstruction, mitigation and more. Today, there are various modern information technologies that provide pre disaster activities to over the disaster safely. This pre disaster activity brings with success with various communities to bring back the routine economic, agricultural, industrial information in normal. This paper brings the various disaster pre and post activities and their effect during a disaster with the various mitigation steps.

Key Terms: Coastal prone area, Cyclone, Hazard, Vulnerability, Disaster Causes, Environment Change.

1. Introduction

Disaster management defined an sudden event or sudden cause. It also defined that the range of activities are preformed and this activities are controlled over disaster and the tragedy situation provide help to the affected personality to avoid the disaster or overcome the disasters effect. Every disaster activities in modern days performed by prior to disaster management that is per activities are consider for the disaster it may be respond to natural and manmade disaster. It involves the various activities such as training, education, awareness camp etc. The second phase response to the disaster or during the disaster activity it brings the various mitigation steps in detail how we responded to the event, it also brings the both natural and manmade disaster activities. The later on most the disaster management perform the operation i. e. post disaster activity or after the disaster. It brings the various activity bring the environment in normal activities. Any disaster management activates are defined in that way "It include the all the functionality or activities with help of certain programs or functions helps to bring back the people or environment before and after a disaster with certain help of certain factor of avoiding, reducing the cause or recover from the affect.



THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

VOL. 11, NO. 11, JUNE 2016
ARPN Journal of Engineering and Applied Sciences
©2006-2016 Asian Research Publishing Network (ARPN). All rights reserved.
ISSN 1819-6608

www.arpnjournals.com

VIDEO SUBSTANCE EXTRACTION USING IMAGE FETURE POPULATION BASED TECHNIQUE

D. Saravanan
Faculty of Operations & IT, IFHE University, IBS Hyderabad, Telangana, India
E-Mail:sa_roin@yahoo.com

ABSTRACT

In networking and multimedia technologies the digital video contents over the web availability is growing at a scare speed. By using many different devices the huge amount of videos can be played and downloaded from everywhere. The tremendous success of websites like YouTube, Google and iTunesvideos are based on the popularity where people can upload and download any videos. . In such scenario, a tool for performing video browsing would be really appreciated. To overcome the browsing the video files today many indexing, techniques are proposed. In recent years video content management and mining has become more important. This is because of increasing amount of digital video system. The amount of audio/video data produced is rapidly increasing due to various digital equipments. Here a new mechanism is proposed in this work which implements a population based clustering mechanism for clustering and efficient video retrieval.

Keywords: data mining, video data mining, knowledge extraction, clustering, segmentation.

INTRODUCTION

Nowadays the users used many different types of video sharing websites like YouTube and yahoo videos for sharing and viewing the videos. In the existing work they describe the human action fetching from client videos on the web. It was fully focused on actor-independent action. The main drawback of the existing process only concentrate on action based video mining. Human motion detection specifies only a particular region and only boosts the selected features.

In this paper we proposed a clustering techniques used for easy retrieval. The video format we can't able to find the accurate points, so we convert the video into frames format. The frames are stored in the database. After completion of noise removal the frames are grouping together with the help of RGB value. The key frames taken from each segment, and then find the average value of key frame. K-Nearest Neighbour algorithm is used for clustering process. Finally features matching produce the relevant image for query image.

LITERATURE SURVEY

The main objective of this paper is to retrieve the video using a clustering mechanism. To implement a new feature extraction method a new clustering mechanism is used for clustering key frames by identifying pattern using a new similarity mechanism."Discovery of Collocation Patterns: from Visual Words to Visual Phrases" (Junsong Yuan *et al*, 2007). The problem stated here is the visual word lexicon construction by using clustering primitive visual features, and a visual object can be described by a set of visual words. However, in practice, the clustering of primitive visual features tends to result in synonymous visual words that over-represent visual patterns, as well as polysemous visual words that bring large uncertainties and ambiguities in the representation. Real-Time Human Pose Recognition in Parts from Single Depth Images"(Jamie Shotton*etal*,2013) the problem of predicting the human pose recognition in parts in a single depth image is discussed here. A new method should be proposed to quickly and accurately predict the position of the body joints from a single depth image. On "Probabilistic Packet Marking For Large Scale IPTraceback" (Michael T. Goodrich *et al* 2007) proposed An approach to IP traces back based on the probabilistic packet marking paradigm which we call *randomize-and-link*, uses large checksum *cords* to "link" message fragments in a way that is highly scalable, for the checksum serve both as associative addresses and data integrity verifiers. Video Mining with Frequent Itemset Configurations (Till Quack *et al*, 2013), here A new method for mining frequently occurring objects and scenes from videos is proposed. Object candidates are detected by finding recurring spatial arrangements of affine covariant regions.

EXISTING SYSTEM

- Visual discovery pattern fully concentrate with shift scheme for fast and protection human motion for detection and segmentation. In this existing system proposed deployed over 3D-SIFT Interest points.
- In this pattern model it's provide two different types. The high-level abstraction frequently used the A Prior based frequent item to discover the video patterns.
- Bag-of-features and the mined patterns used for proposed the optimal human action, with ranking the sample queries into the boosting objective.
- Boosting based feature selection is used for best fits the potential action.

DISADVANTAGES

- It considers only the action based video mining.
- Human motion detection specifies only a particular region.
- Only boost the selected features.

PROPOSED SYSTEM

- It first pre-processes the query image and extracts the features of that image.

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University) Under Section 3 of the UGC ACT,1956

Implementation and cultural issues going together for successful adoption of ERP systems

D. Saravanan* and Dennis Joseph

Department of Operations and Systems, IBS Hyderabad,
The ICFAI Foundation for Higher Education,
(Declared as Deemed-to-be university u/s 3 of the UGC Act 1956),
Dontanpalli (Village), Shankerpalli Road,
Hyderabad, A.P., Pin: 501203, India
Email: devarajsaravanan@ibsindia.org
Email: dennisjoseph@ibsindia.org
*Corresponding author

Abstract: Adoption of ERP systems is becoming a big challenge to the enterprises. Several personal, managerial and organisational issues contribute to successful adoption. This research paper attempts to identify potential issues that lead to successful adoption of ERP systems in enterprises. A vast research has been done on identifying different issues that contribute to satisfactory adoption of ERP systems in organisations. Questionnaires were developed around the significant influencing issues reported in literature and the feedback of industry people having good experience with ERP systems. Exploratory factor analysis was applied on the feedback data to derive prominent factors that contribute to successful adoption of ERP systems. A confirmatory factor analysis (CFA) was also applied to further examine the derived constructs. From the results, it is found that the implementation issues and cultural issues together establish a strong base for successful adoption of ERP systems in organisations.

Keywords: enterprise systems; enterprise resource planning; ERP; technology adoption; information technology.

Reference to this paper should be made as follows: Saravanan, D. and Joseph, D. (2016) 'Implementation and cultural issues going together for successful adoption of ERP systems', *Int. J. Business Information Systems*, Vol. 23, No. 1, pp.87–96.

Biographical notes: D. Saravanan is currently working as an Associate Professor in IFHE University, IBS Hyderabad. He teaches database management systems, data analytics, data mining and distributed computing and other IT subjects. His areas of interest are data mining, image processing, ERP and SCM. He has published in reputed national and international journals. He has also presented research papers in national and international conferences.

Dennis Joseph is A Teaching Research Scholar in the Department of Operations and Systems in the Faculty of Management (IBS Hyderabad), IFHE University, India. He has taught subjects like operations management, supply chain management, data warehousing and mining, DBMS, e-business and other IT-related courses. He has publications in both national and international journals and presented papers in both national and international conferences.

Copyright © 2016 Inderscience Enterprises Ltd.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Global Journal of Pure and Applied Mathematics.
ISSN 0973-1768 Volume 12, Number 4 (2016), pp. 3577-3584
© Research India Publications
http://www.ripublication.com/gjpam.htm

Reduce convention for Large Data Base Using Mathematical Progression

D.Saravanan and A.Ronald Tony

Faculty of operations & IT, IFHE University,
IBS, Hyderabad 501203, Telangana, India.
Assistant professor, Faculty of Computing,
Sathyabama University, Chennai-600199, Tamil Nadu, India

Abstract

The convenience of association standards is firmly restricted by the gigantic measure of conveyed principles. To defeat this disadvantage, a few strategies were proposed in the literature, for example, thing set concise representations, repetition lessening, and post preparing. In any case, being for the most part in light of factual data, the greater part of these routines doesn't promise that the extricated standards are fascinating for the users. In this manner, it is pivotal to help the chief with a productive post handling venture so as to lessen the quantity of principles. This paper proposes another intelligent way to deal with prune and channel found guidelines utilizing Data Mining. To begin with, we propose to utilize ontology's keeping in mind the end goal to enhance the incorporation of user learning in the post handling errand. Second, we propose the Rule Schema formalism amplifying the detail language proposed by Liu et al. for user desires. Besides, an intuitive structure is intended to help the users all through the examining undertaking. Applying our new approach over voluminous arrangements of standards, we were capable, by coordinating domain expert learning in the post preparing venture, to diminish the quantity of guidelines to a few handfuls or less. In addition, the nature of the sifted principles can also be validated by the domain expert at different focuses in the intuitive procedure.

Key terms: Data mining, Association Rules, Pre-processing, post-processing, User Knowledge, Rule based system, Datasets.

1. Introduction

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

An empirical investigation on integrated logistics capabilities, supply chain agility and firm performance

Santanu Mandal

B2-201C, Faculty Quarters,
IBS Hyderabad, Donatanapalli,
Ranga Reddy District, Andhra Pradesh,
Hyderabad-501203, India
Email: shaan.nitw@gmail.com

Abstract: With increasing dynamicity in customer's tastes and preferences, firms are finding a tough time to sustain their positions in the market. Further newer technologies in every sphere are increasing the competition gradually. Therefore, firm operations have also become all the more global and more prone to increasing uncertainties. In this backdrop, supply chain agility helps a firm to sustain its competitive edge through fulfilling its customer's requirements in a speedy manner. Therefore, supply chain agility is a dominant supply chain capability that deserved special attention and investigation. Many theoretical lenses have been used for investigating different attributes of this essential supply chain capability. The current study adds to the growing literature by using a social exchange perspective on the development of supply chain agility through integrated logistics capabilities and its impact on firm performance. Specifically, the study explores the role of trust, commitment, reciprocity and power under social exchange theory in influencing integrated logistics capabilities and supply chain agility. Data collected from 177 logistics and supply chain professionals largely support the proposed relationships.

Keywords: supply chain agility; logistics capabilities; trust; commitment; reciprocity; power; social exchange theory; firm performance.

Reference to this paper should be made as follows: Mandal, S. (2016) 'An empirical investigation on integrated logistics capabilities, supply chain agility and firm performance', *Int. J. Services and Operations Management*, Vol. 24, No. 4, pp.504–530.

Biographical notes: Santanu Mandal is a Doctoral Research Scholar in the Department of Operations and IT at IBS, Hyderabad. He has been a Visiting Scholar in the Department of Management Science at Spears School of Business under Oklahoma State University (2012–2013). His research interests include but not limited to: supply chain risk management, production management, operations management, and green supply chains.

Copyright © 2016 Inderscience Enterprises Ltd.



EDUCATION
Under Section 3 of the UGC ACT, 1956)

International Journal of Information Systems in the Service Sector
Volume 8 • Issue 3 • July-September 2016

A Social-Exchange Perspective on Supply Chain Innovation

Santanu Mandal, IBS Hyderabad, Hyderabad, India

ABSTRACT

Supply chain innovation has become all the more important in today's competitive world. Supply chain innovation is the development of newer technologies and procedures along with implementation of new ideas of products and services through necessary supply chain activities. As supply chains are network of inter-connected firms; hence the importance of relational and social exchange attributes like trust, commitment, reciprocity and power are paramount in developing supply chain capabilities. The current investigation adopts a social exchange perspective and investigates the importance of trust, commitment, reciprocity and power on integration of logistics capabilities and their subsequent role in developing supply chain innovation. As supply chain innovation aims to provide better performance implications for the focal firm; the impact of supply chain innovation on firm performance was also explored using a service perspective. Data collected through a web-based survey from 173 logistics and supply chain professionals largely support the proposed relationships.

KEYWORDS

Commitment, Firm Performance, Integrated Logistics Capabilities, Power, Reciprocity, Social Exchange Theory, Supply Chain Innovation, Trust

INTRODUCTION

With increasing length of operations across the globe, supply chain operations are growing in complexity and increasingly vulnerable to disruptions (Gunasekaran et al., 2008; Wagner and Bode, 2008). Further the unit of competition has shifted from firm to supply chains in recent times (Gligor et al., 2013). Accordingly, the focus is more on supply chain capabilities rather than firm specific capabilities. Hence firms are in strong need of innovation in their supply chain capabilities so as to provide a proactive response to growing environmental uncertainties. Accordingly, supply chain innovation has been identified as an essential and critical supply chain capability in modern times. To encourage innovation in supply chains various efforts are being taken different recognized bodies. For e.g. one such effort was by ACSCMP (American Council of Supply Chain Management Professionals) in identifying the most innovative organization and rewarding the same with their "Supply Chain innovation Award". Arlbjorn, Haas, and Munksgaard (2011) noted in this regard "*.....among the nominees have been prestigious organizations such as the U.S. Air Force, Motorola, Kellogg's, and Blockbuster Inc. The list of award winners includes companies like Intel, Cisco Systems Inc., and Hewlett-Packard. The winner is selected out of 45–50 submissions each year, based upon criteria related to the degree of innovativeness, impact on overall supply chain, and sustainability in results (revenue, cost savings, etc.)*".It is argued that supply chain innovation is a must therefore for the following reasons: (a) for gaining competitive edge in the market (b) for managing the different types of risks prevailing in the supply chain (Wagner and Bode, 2008) and (c) for meeting proactively the different forms of uncertainties in the adjoining environment. However, the literature on supply chain

DOI: 10.4018/IJISSS.2016070103

Copyright © 2016, IGI Global. Copying or distributing in print or electronic forms without written permission of IGI Global is prohibited.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Article

Sequential Information Arrival Hypothesis: More Evidence from the Indian Derivatives Market

Vision
20(2) 1–10
© 2016 MDI
SAGE Publications
sagepub.in/home.nav
DOI: 10.1177/0972262916637259
http://vision.sagepub.com
SAGE

Sangram K. Jena[1]

Abstract

The study attempts to gather additional evidence on the sequential information arrival hypothesis by examining the dynamic relationship between the trading volume and the volatility of CNX Nifty index futures traded on the National Stock Exchange of India. The documented result using a linear Granger causality model shows a unidirectional causality from volatility to trading volume, thus rejecting the theory of sequential arrival of information in Nifty index futures. Further, under a non-linear GARCH framework of analysis, it is reinforced that a lagged trading volume has no explanatory power of current conditional volatility, even in the presence of market depth surrogated by open interest in the Nifty futures market. Consequently, given the trading volume, the possibility of forecasting the price variability of Nifty futures is rejected.

Key Words

Nifty index futures, Granger causality, GARCH (1, 1), Linear and Non-linear causality, Volatility and sequential arrival of Information hypothesis

Introduction

The modern history of the Indian stock market, during the first decade of the twenty-first century, has witnessed sharp price movements on either side characterized by high volume and increased volatility. Further, this phase witnessed the introduction of trading in index futures, that is, Nifty index futures, on the National Stock Exchange (NSE) on 12 June 2000, which reported a marginal monthly turnover of just ₹ 350 million. Subsequently, in June 2007, the NSE reported a monthly turnover of ₹ 7,795,540 million, implying 22,227 times growth.[1] The slowdown from 1997 to 2003 was followed by the spectacular bull run that started in 2004 taking the Nifty to an all-time high of 6,357 on 8 January 2008 supported by huge market activities in the derivative segment, achieving an all-time high trading volume. Further, as a favourite instrument of players in the derivative market, such as hedgers, speculators and arbitrageurs, Nifty futures contracts witnessed huge trading activity accompanied by enormous price fluctuations.

The subprime-related global financial crisis during 2008–2009 resulted in a decline of more than 60% in Nifty from the highest level to a three-year low accompanied by a huge volume in the futures and options segment and with huge volatility. These market occurrences indicate a possible well-built interrelationship among the sign and scale of price movements, volatility of prices and the trading volume as shown in many previous studies (Gallant et al., 1992).

The study on price–volume relations in financial markets has long been an interesting phenomenon for many researchers in financial economics. The section of finance literature dedicated to exploring the relationship between the volatility, return and trading volume of futures contracts tried to provide evidence about either of the two complementary information theories, namely, the mixture distribution hypothesis (MDH) advocated by Clark (1973) and the sequential information arrival hypothesis (SIAH) backed by Copeland (1976). Although both models provide support for the pragmatic relationship between price changes and trading volume, they diverge in terms of consistency.

According to the MDH, the relationship between asset price volatility and trading volume is a function of a common latent variable, that is, the rate at which information arrives in the market (Clark, 1973; Epps & Epps, 1976; Harris, 1987). To put it simply, new information in the

[1] Associate Professor (Finance and Accounting), ICFAI Business School, Hyderabad, India.

Corresponding author:
Sangram K. Jena, Associate Professor (Finance and Accounting), ICFAI Business School, Hyderabad, India.
E-mail: drsangramkjena@gmail.com

Downloaded from vis.sagepub.com at UNIV OF PENNSYLVANIA on June 5, 2016



[Deemed-to-be-University under Section 3 of the UGC Act, 1956]

Curr Psychol (2017) 36:606–617
DOI 10.1007/s12144-016-9449-8

Influence of Organizational Learning Culture on Knowledge Worker's Motivation to Transfer Training: Testing Moderating Effects of Learning Transfer Climate

Pratyush Banerjee[1] · **Ritu Gupta**[1] · **Reid Bates**[2]

Published online: 30 April 2016
© Springer Science+Business Media New York 2016

Abstract The purpose of this study was to examine how organizational learning culture influences employees' motivation towards transfer of training. Also, how this relationship was affected by the existence of a favorable learning transfer climate in context of knowledge workers. Sample for this study (n = 122) was drawn from academicians working at various business schools in India. The perception towards their own organization's learning culture, learning transfer climate and their willingness to transfer knowledge from Faculty Development Programs to their teaching and research was measured. Hierarchical regression analysis was used to test the hypotheses and it was found that a positive perception of organizational learning culture was positively related to willingness to transfer training. This relationship was significantly moderated by an important dimension of learning transfer climate which are resistance to change and partially moderated by another dimension- performance coaching.

Keywords Organizational learning culture · Learning transfer climate · Motivation to transfer training · Signaling theory · Knowledge worker

In this age of rapid innovation, one way for organizations to achieve a sustainable competitive advantage over competitor firms is to foster an organizational culture that advocates knowledge development and learning (Barney 1991; Bates and Khasawneh 2005). Organizations make huge investments on employee training and development each year (Silverman 2012). However, transfer of knowledge acquired through training programs to company stakeholders is not as easily achieved (Salas and Kosarzycki 2003). At best, only 15 % of the total learning that takes place during training gets transferred at work, as per some optimistic speculations (Cromwell and Kolb 2004). Several instances of failed training programs and inadequate learning have been noted. For example, the training program conducted by Burger King that resulted in its employees burning their feet while trying to walk over hot coal (Bunch 2007) or the ineffective team-building exercises conducted by the U.S. Postal Service (Feiden 2003) that cost the firm millions of dollars. The learning disseminated through majority of training activities gets lost within a span of a year as per experts (Salas et al. 2012).

Past research has repeatedly highlighted the need for fostering a learning environment in organizations (Kolb and Kolb 2005) such that employees are motivated to actively learn new things and then share their knowledge with their peer. At the organizational level, research has identified organizational culture as a key driver for promoting a sense of healthy knowledge sharing among employees (Confessore and Kops 1998; Garvin 1993). Employees need to first realize that their firm expects them to disseminate the learning generated from a training exercise among the organizational members who did not attend the training (Bunch 2007; Clarke 2004). Unfortunately, this is seldom the case (Cromwell and Kolb 2004). Parallel studies on organizational climate have shown that climate can affect culture perceptions among employees (Bates and Khasawneh 2005; Kopelman et al. 1990) and can drive employees to share training acumen with peers (Egan et al. 2004).

✉ Pratyush Banerjee
pratbanerjee@gmail.com

[1] Department of HRM and Soft Skills, IBS Hyderabad, IFHE University, Dontanapally Village, Shankerpally Road, R.R District, Hyderabad, Telangana 501203, India

[2] School of Human Resource Education & Workforce Development, Lousiana State University, Baton Rouge, LA, USA

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University under Section 3 of the UGC ACT,1956)

Human Systems Management 35 (2016) 291–300
DOI 10.3233/HSM-160877
IOS Press

Design deficiencies in corporate career web-sites in India: A content analysis

Pratyush Banerjee* and Ritu Gupta
Department of HRM, IBS Hyderabad, a constituent of IFHE University, India

Abstract. A content analysis of career websites of 100 employers of India featured in the 2015 '*Best Companies to Work For*' survey for Indian organizations was conducted followed by a cluster analysis to categorize the different types of career websites. The content analysis was carried out on the basis of frequency of presence of primary, secondary and tertiary website features. A k-means clustering approach was adopted to differentiate career websites in terms of their focus. The analysis revealed four distinct clusters- Dual-purpose (42 websites); Deficient (10 websites); Recruiting-oriented (10 websites) and Screening-oriented (38 websites). The study should help HR managers comprehend that attracting talent through online media needs to be given more thought to make sure that their firm can project itself as the most desirable employer in the eyes of job-seekers.

Keywords: Content analysis, E-recruitment, India, cluster analysis, media credibility



Dr. Banerjee is Assistant Professor at the Department of HRM, IBS Hyderabad, a constituent of IFHE University, India. His research focus is in the area of E-HRM, new technology adoption organizations, organizational learning and HR Analytics. Some of his publications have appeared in *The International Journal of Human Resource Management, Current Psychology, Qualitative Market Research: An International Journal, Journal of Workplace Behavioral Health, International Journal of Technology and Human Interaction* and *The Journal of Educational Change.*



Dr. Gupta is Assistant Professor at the Department of HRM, IBS Hyderabad, a constituent of IFHE University, India. Her research focus is on qualitative studies, cross-cultural study, retirement and time perspective. Some of her publications have appeared in *The International Journal of Human Resource Management, Current Psychology, Qualitative Market Research: An International Journal, Journal of Cross-cultural Gerontology* and *The Qualitative Report.*

*Corresponding author: Pratyush Banerjee, Department of HRM, IBS Hyderabad, a constituent of IFHE University, India. Tel.: +91 8185 921465; E-mail: pratyush.banerjee@ibsindia.org.

1. Introduction

From the beginning of the 21st century, the traditional functions of human capital management have been witnessing an enormous change in their operations. One of the major antecedents behind these changes is the high penetration of internet based services in day to day office work [28]. Twenty years back, the most natural way for a job seeker was to search for employment opportunities in the job section of newspapers or advertisements posted through employment exchanges. With the rise of online recruitment methods, this scenario has vastly changed. Electronic recruitment (henceforth, E-recruitment) has emerged as a highly cost and time efficient tool for the HR departments for searching and hiring potential talents [28,37]. In the United States of America (USA) alone, there were 110 million jobs and 20 million resumes posted in various job portals by the start of the new millennium [28]. Today, we have specialized corporate and commercial websites to cater to the work force requirements of organizations. E-recruitment has been found to help organizations in significantly reducing their recruitment related costs. For example, Dow Chemical's was able to reduce their hiring cycle from 90 to 34 days and cost per hire by 26% through online recruitment practices [28]. A survey by the

0167-2533/16/$35.00 © 2016 – IOS Press and the authors. All rights reserved





Board independence and firm performance in India

Pranati Mohapatra

ICFAI Business School, Hyderabad,
The ICFAI Foundation for Higher Education,
Donthanpalli, Shankarpally Road,
Hyderabad 501 203, India
Email: pranatim@ibsindia.org
Email: jjaya_mohapatra@yahoo.co.in

Abstract: Corporate governance guidelines all over the globe are focusing on adding independent directors to the board to improve board effectiveness. Does the addition of more number of independent directors improve firm performance? The extant literature does not give a unanimous answer. In the given background, the present work explores the impact of board independence on firm performance for the emerging Indian market. The study examines Nifty firms over a period of six years from 2005–2010 using panel regression. The results show board independence to have positive impact on Tobin's Q, the proxy for firm value. The study found no direct impact of board independence on operating performance.

Keywords: agency conflict; board independence; corporate governance; firm value; Tobin's Q; panel regression.

Reference to this paper should be made as follows: Mohapatra, P. (2016) 'Board independence and firm performance in India', *Int. J. Management Practice*, Vol. 9, No. 3, pp.317–332.

Biographical notes: Pranati Mohapatra has teaching and research experience of almost 11 years in the area of Accounting and Finance. Her research interest includes corporate governance, sustainability and corporate finance. She has done PhD in the area of corporate governance. Presently she is working as Assistant Professor, Finance in ICFAI Business School, Hyderabad, India.

This paper is a revised and expanded version of a paper entitled 'Board independence and firm performance in India' presented at the '3rd IIMA International Conference on Advanced Data Analysis, Business Analytics and Intelligence', IIM Ahmedabad, India, 13–14 April 2013.

1 Introduction

Board Independence has been the centre of the corporate governance reform initiatives all over the globe. The corporate governance problem arises from the separation of Ownership and Control and the board of directors plays a major role in controlling the extraction of private benefits by the management or the dominant shareholder (Sarkar, 2009). A board consisting of outside independent directors is considered to be more effective in controlling the agency conflict than the executive directors (Weisbach, 1988; Fama, 1980). Apart from controlling agency conflict, independent directors can also

Copyright © 2016 Inderscience Enterprises Ltd.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Economics Letters 149 (2016) 33–37

Contents lists available at ScienceDirect

Economics Letters

journal homepage: www.elsevier.com/locate/ecolet

Financial liberalisation and Capital structuring decisions of corporate firms: Evidence from India

Nemiraja Jadiyappa *, Nagi Reddy Vanga, Raveesh Krishnankutty

IFHE (IBS Hyderabad), India

HIGHLIGHTS

- The impact financial liberalisation on leverage and debt maturity is negative.
- Debt specialisation increased following the liberalisation.
- The effect is more pronounced for priority firms compared to non priority firms.
- We use a reform index to measure financial liberalisation.
- Reforms index captures the gradual nature of implementation of financial reforms.

ARTICLE INFO

Article history:
Received 27 August 2016
Received in revised form
3 October 2016
Accepted 7 October 2016
Available online 17 October 2016

JEL classification:
G0
G3
G15
G20
G30

Keywords:
Capital structure
Financial reforms
Debt maturity structure
Debt specialisation
Financial liberalisation

ABSTRACT

We examine the impact of financial reforms on corporate financing decisions of Indian firms using the fixed effects panel estimator. The impact on the leverage and debt maturity ratio is negative while a positive effect is observed on debt specialisation. The impact is greater for priority firms compared to non-priority firms.

© 2016 Elsevier B.V. All rights reserved.

1. Introduction

At some time in history, most countries followed regulated financial systems which included one or more of the following forms: administered interest rates, directed credit schemes, subsidised loans, capital controls and credit ceiling. Verma (1998) observed that a "financial repression state[1]" affects the efficient allocation of resources and interferes with lending and investment decision making which results in distorted credit allocation (Blundell-Wignall and Browne, 1991). These distortions/imperfections at the macro level would then affect corporate financing decisions at the organisational (firm) level. The adopted financial reforms generally aim at correcting these distortions by influencing structural aspects such as size, efficiency and competitiveness of financial markets, which in turn determine the firm's policies on (a) capital structure (sources of capital); (b) debt maturity structure (type of debt capital), and (c) debt specialisation (number of sources of debt capital) that they want to use.

It is therefore important to empirically examine how financial reforms change corporate financing decisions at the firm level. This kind of empirical examination assumes greater importance in the context of financial reforms being undertaken by many developing countries. The initiation of Indian financial liberalisation in the early 1990s provides the best setting for the examination of these

* Correspondence to: IBS Hyderabad, A Constituent of IFHE, Deemed to be University, Hyderabad, Telangana, India-501203.
E-mail address: nemiraja@ibsindia.org (N. Jadiyappa).

[1] Heavily regulated financial systems.

http://dx.doi.org/10.1016/j.econlet.2016.10.004
0165-1765/© 2016 Elsevier B.V. All rights reserved.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-Be-University Under Section 3 of the UGC ACT, 1956)

Resources Policy 49 (2016) 290–301

Contents lists available at ScienceDirect

Resources Policy

journal homepage: www.elsevier.com/locate/resourpol

Asymmetric impact of gold, oil prices and their volatilities on stock prices of emerging markets

Naveed Raza [a], Syed Jawad Hussain Shahzad [a], Aviral Kumar Tiwari [b,*], Muhammad Shahbaz [c,d]

[a] Universiti Malaysia Terengganu, Malaysia
[b] IBS Hyderabad, a Constituent of IFHE (Deemed to be) University, Hyderabad, Telangana, India
[c] COMSATS Institute of Information Technology, Lahore, Pakistan
[d] Montpellier Business School, Montpellier, France

ARTICLE INFO

Article history:
Received 10 April 2016
Received in revised form
25 June 2016
Accepted 28 June 2016

Keywords:
Gold prices
Oil prices
Stock prices
Nonlinear ARDL

ABSTRACT

This paper examines the asymmetric impact of gold prices, oil prices and their associated volatilities on stock markets of emerging economies. Monthly data are used for the period January 2008 till June 2015. The nonlinear ARDL approach is applied in order to find short-run and long-run asymmetries. The empirical results indicate that gold prices have a positive impact on stock market prices of large emerging BRICS economies and a negative impact on the stock markets of Mexico, Malaysia, Thailand, Chile and Indonesia. Oil prices have a negative impact on stock markets of all emerging economies. Gold and oil volatilities have a negative impact on stock markets of all emerging economies in both the short- and the long-run. The results indicate that the stock markets in the emerging economies are more vulnerable to bad news and events that result in uncertain economic conditions.

© 2016 Elsevier Ltd. All rights reserved.

1. Introduction

Since the last few decades, the stock markets of emerging economies have shown rapid growth in terms of value and volume, creating investment opportunities and significant capital inflows have also been witnessed from developed to emerging markets (Beckmann et al., 2015). However, the stock markets of emerging economies are vulnerable to the global news and events resulting in a volatile and uncertain environment. Historical fluctuations in the crude oil prices show that the world will enter into the era of high oil price volatility in the near future. Ji (2012) argues that the global financial crisis of 2007-08 has disturbed the crude oil market mechanism and the synchronized casualty between crude oil prices and equity market has strengthened after the crisis period.

The investments in gold are regarded as an inflation hedge, store of value, mean of exchange, a source of wealth and a safe haven asset for stock markets during the periods of stock market troubleness (Baur and Lucey, 2010). Gold investment gives the sense of certainty to the investors during financial downturns and can be considered as an alternative and attractive investment due to simplicity of gold market (Baur and McDermott, 2010). Moreover, gold is also a good instrument of inflationary hedge because of its positive correlation with inflation (Bampinas and Panagiotidis, 2015). The investment in gold can at least retains its purchasing power during the periods of high inflation (Goodman, 1956). Gold can also be viewed as a portfolio diversifier because of its low correlation with other assets and therefore lowers the overall portfolio risk (Ciner et al., 2013). Notably, the central banks also retain gold for diversification purposes and to safeguard from economic uncertainties (Chen and Lin, 2014; Ciner et al., 2013; Kaufmann and Winters, 1989; Kumar, 2014).

Despite the role of gold investments in portfolio diversification and hedging, volatility in gold prices has a negative impact on stock markets. Lower volatility in gold prices indicates safe investment conditions (Baur, 2012). It is therefore important to understand the volatility behavior of gold markets for making hedging decisions (Ewing and Malik, 2013). The increased volatility of gold prices is an alert for the investors and exposes them to risk which in turn enhances investors' interest to understand the reaction of stock markets to the gold price volatility (Tully and Lucey, 2007).

The stock markets are impacted by various interrelated economic factors and a complex connection between these factors. However, macroeconomic variables such as gold prices, crude oil prices and their volatilities have a more profound impact on stock

* Corresponding author.
E-mail addresses: naveedrazza@gmail.com (N. Raza), Jawad.kazmi5@gmail.com (S. Jawad Hussain Shahzad), aviral.eco@gmail.com (A.K. Tiwari), shahbazmohd@live.com, Muhammad.shahbaz@ipag.fr (M. Shahbaz).

http://dx.doi.org/10.1016/j.resourpol.2016.06.011
0301-4207/© 2016 Elsevier Ltd. All rights reserved.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Capital structure determinants: an empirical study in a growing economy of the emerging market

Naseem Ahamed* and Nitya Nand Tripathi

Department of Finance and Accounting,
IBS – Hyderabad, The ICFAI Foundation for Higher Education,
Dontanapally Campus,
Shanker Pally Road, Hyderabad, India
Email: naseemahamed@ibsindia.org
Email: nityanand.tripathi@ibsindia.org
*Corresponding author

Abstract: This study determines the variables influencing capital structure of firms. Firms would adapt themselves according to the economy and formulate a capital structure that would maximise their shareholder wealth. A total of 11,341 firm years from the year 2000 to 2015 are taken. This study reviews various theories (trade off theory, agency theory, pecking order theory) of capital structure. The results of this study suggest that profitability, non-debt tax shield, growth opportunity, liquidity and age of firm are negative and significant whereas size, assets tangibility is positive significant impact on the capital structure of firms. The findings allude to the reinforcement of pecking order theory which leads to establish that capital structure models forged in developed countries. It would be a helpful reference to managers/executives responsible for designing the capital structure of a company in such a corporate environment which can help to achieve the objective of shareholder's wealth maximisation.

Keywords: capital structure; emerging market; alternative regression function forms.

Reference to this paper should be made as follows: Ahamed, N. and Tripathi, N.N. (2016) 'Capital structure determinants: an empirical study in a growing economy of the emerging market', *Int. J. Economics and Business Research*, Vol. 12, No. 3, pp.216–232.

Biographical notes: Naseem Ahamed is working as full time Research Scholar with IBS-Hyderabad, The ICFAI Foundation for Higher Education in the area of finance. He has passed his MBA (Finance), from the same institute and is pursuing his PhD in the area of corporate governance in an emerging economy. He has been a Visiting Scholar to the Spears School of Business Oklahoma State University. His research area includes corporate governance, portfolio management, equity pricing etc. He has several Scopus-indexed and ABDC-listed publications to his name.

Nitya Nand Tripathi is pursuing his PhD in the area of finance and accounting from IFHE University, Hyderabad. He has been teaching finance and allied courses at the undergraduate level in the same university. He has developed several case studies in the area of finance which are listed in icmrindia.org and ECCH (European case study depository).

Copyright © 2016 Inderscience Enterprises Ltd.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

IJABER, Vol. 14, No. 10 (2016): 6863-6878

CLASSIFICATION OF RETAIL INVESTORS A BEHAVIOURAL STUDY

Satyapriya Mishra, Biraj Kumar Mohanty**, and Raveesh Krishnankutty****

Abstract: *Investors around the world often fail to succeed in the stock market due to shortcomings in their personalattributes and approach to investment. There are numerous studies on the personal attribute of the investor but only few studies have looked into the approaches to investment in market situations. This is an empirical study which aims to classify retail investors based on their Pre Investing and Post investing approaches. We have used Exploratory Factor Analysis to identify various investor types on the basis of their approach and categorize them as Market-driven, Planning-driven, Safety-driven, Advice-driven, Time-driven, Caution-driven investors. Further, we check how the contributing approaches lead to expected return for each investor type. We find Market, Planning, and Caution- driven investors are able to achieve their expected return, whereas Advice-driven investors are not able to do so. Our study indicates that planning at individual level, market driven strategy and ability to book loss are useful in fetching desired return by the investor. Both time-driven long term investors, investing on the advice of friends and safety driven investors, who display safe approach by choosing good broker/good advisors and tangible companies, are found not to achieve expected return. Investors depending fully on brokers' advice may end up making loss in the market. The study will help in providing investor specific education by identifying their behavioral weakness.*

Keywords: *Investor Categories, Approach to Investment, Investor Behaviour.*

1. INTRODUCTION

India is one among fastest growing economies in the world. The growth rate of Indian Economy was an average of 7.10%[1] per annum during the 2005-15 and projected in the range of 7-62%[2] per annum during 2016-20. Keeping pace with the growth of the economy, Indian stock market also experienced a

* Research Scholar, Sikhya 'O' Anusandhan University, Bhubaneswar, India

** Professor, Alliance University, Bangalore

*** Assistant Professor Dept. of Finance & Accounting, IFHE University, ICFAI Business School , Hyderabad, India email: raveeshbabu@gmail.com

1. (GDP Growth (annual %), World Bank Datahttp://data.worldbank.org /indicator /NY .GDP.MKTP.KD.ZG?page=1
2. India Real Gross Domestic Product (GDP) The Statistics Portal) http://www.statista.com/ statistics/263617/gross-domestic-product-gdp-growthrate-in-india/

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Achieving supply chain resilience: the contribution of logistics and supply chain capabilities

INTRODUCTION

Increasing awareness of supply chain disruptions and associated vulnerability has posed a serious challenge to the conventional thinking that the core aim of supply chain management should be upon cost and efficiency only (Juttner and Maklan, 2011) and must include risk mitigation strategies (Wieland and Wallenburg, 2013). Identification of these threats has triggered calls for effective risk mitigation through the development of resilient supply chains (Wieland and Wallenburg, 2013). Supply chain resilience (SCRES) is the capability of responding to disruptions through adequate preparation well in advance and maintaining continuity of operations (Ponomarov and Holcomb, 2009).

There is a dearth of sufficient empirical research in the area of supply chain risk management (Wieland and Wallenburg, 2013). In the domain of supply chain risk management, it is said that resilience plays a dominant role in restoring operations and mitigating risk; however the means needed to achieve resilience are not sufficiently explored (Ambulkar et al., 2015).Additionally, even recent supply chain risk management definitions urges for a collaborative approach among supply chain members (Scholten et al., 2015); the interplay between integrated logistics capabilities, supply chain capabilities and supply chain resilience remained unexplored, so far. While integrated logistics capabilities are the resultant of unifying the individual firm (firms partnering in a supply chain) level logistics capabilities at the supply chain level (Gligor and Holcomb, 2014); supply chain capabilities are the capabilities that help the efficient and effective execution of overall supply chain activities (Juttner and Maklan, 2011).
So the current investigation addresses the following research gaps:

(1) What is the inter-relationship between integrated logistics capabilities and supply chain capabilities?
(2) What is the relationship between supply chain capabilities and supply chain resilience?
(3) What is the inter-relationship among the supply chain capabilities?

THEORETICAL BACKGROUND

Supply Chain (SC) Resilience

SC Resilience received fairly conceptual attention at the beginning and empirical explorations following thereafter. Ponomarov and Holcomb (2009) in their conceptual framework posited that certain logistics capabilities (demand management capabilities, supply management capabilities and information management capabilities) when integrated appropriately will lead to supply chain resilience; which in turn will lead to sustainable competitive advantage. The study however argued that top management support, risk sharing routines will eventually impact various stages of the above conceptual framework. Following this, Pettit et al. (2010) conceptualized resilience as a balanced state constituting of vulnerabilities and capabilities.

Subsequently, Juttner and Maklan (2011) observed SC risk effect management and SC risk knowledge management to enhance SC resilience by improving the flexibility, visibility, velocity

© Emerald Group Publishing Limited

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

PRM index: a customer satisfaction enhancement tool for Indian automobile sector

Anuja Agarwal*

C-112, IBS Hyderabad - A Constituent of IFHE,
Dontanpally, Shankerapally Road,
Hyderabad 501203, India
Email: anuja.iiitm@gmail.com
*Corresponding author

Deepali Singh

Deceased; formerly of: ABV-IIITM, India

Gaurav Agrawal

E-Business Lab,
ABV-IIITM,
Morena Link Road, Gwalior, MP 474010, India
Email: drgauravagrawal@gmail.com

Abstract: This study has proposed a Partner Relationship Management (PRM) index including the impact of relationship between manufacturers and channel partners on customers in Indian automobile sector. In-depth interviews and a standard methodology for scale development were followed by extensive literature review. Questionnaire survey of automobile customers, manufacturers and channel partners belonging to NCR and southern region of India was carried out. Initially for proposing PRM framework, a total of 330 responses were collected and analysed by carrying out factor analysis. Then for proposing PRM index, a case-based methodology was used, with a total of 91 (customers) and 53 (employees of automobile organisations) responses. The major factors identified include trust, commitment enhancement, customer intimacy, relationship enhancement and customer orientation. The proposed index will help in judging the impact of services on customers and possible areas for improvement with prime motive of enhancing the customer satisfaction scores on a continual basis.

Keywords: partner relationship management; channel relationships; customer satisfaction scores; Indian automobile sector; factor analysis; PRM index.

Reference to this paper should be made as follows: Agarwal, A., Singh, D. and Agrawal, G. (2017) 'PRM index: a customer satisfaction enhancement tool for Indian automobile sector', *Int. J. Management Practice*, Vol. 10, No. 1, pp.49–74.

Biographical notes: Anuja Agarwal is an Assistant Professor in Department of Marketing and Strategy at ICFAI Business School (IBS) Hyderabad - a constituent of IFHE. Prior to that, she has completed PhD in the area of Partner

Copyright © 2017 Inderscience Enterprises Ltd.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

International Journal of Research in Economics and Social Sciences (IJRESS)
Available online at : http://euroasiapub.org/current.php?title=IJRESS
Vol. 6 Issue 7, July 2016, pp. 142~153
ISSN(o): 2249-7382 | Impact Factor: 6.225 , | Thomson Reuters ID: L-5236-2015

Effect of Economic Factors on Fertility in Uttar Pradesh: A Regression Analysis

Shubhagata Roy*
K.K.Singh**

Article history:

Received July 25th, 2016;
Approved July 30th , 2016;
Available online: Aug 15th, 2016.

Keyword :
Breastfeeding,
EB,
Contraceptive,
TFR,
Under-five mortality.

Abstract

Fertility has always been compared with the socio-economic condition of people in almost every society. But, with the development of societies, high fertility became a challenge for the couples as upbringing of children incurred heavy costs. Studies suggest that the positive relationship between income and fertility is dependent on relative income (Easterlin, 1969 & 1973). The cost-benefit analysis of children suggests that the fertility decision of couples is based on the balance between advantage and disadvantage of an additional child (Leibenstein, 1953). Bongaarts (1978) had earlier talked about a set of 'proximate determinants' through which 'modernization' acts upon fertility levels. These proximate determinants include, for instance, deliberate fertility control, postpartum infecundability, waiting time to conception etc. among others. Easterlin has further added a set of 'intervening variables' between modernizations and 'proximate variables'.

In India, although child-births are declining, but level of total fertility is still on the higher side. The reasons for this decline may be attributed to change in age of marriage, mother's age at first birth, contraceptive usage, female's autonomy, breastfeeding practices etc. The present study determines the effect of various economic variables, suggested by Easterlin, viz., demand for children, supply of children and fertility regulation factors, on fertility behaviour among the females of Uttar Pradesh based on NFHS-1, NFHS-2 and NFHS-3 data. Efforts have been made to find out the most dominant factor which contributes the most towards fertility decline.

2395-7492© Copyright 2016 The Author. Published by International Journal of Engineering and Applied Science. This is an open access article under the All rights reserved.

Author Correspondence
First Author
Research Scholar, Department of Statistics, Banaras Hindu University, Varanasi

1. Introduction

Fertility has been changing in most of the Indian states due to changing socio-economic as well as demographic conditions. The factors determining human fertility in any population are quite complex. Several explanations and theories have been postulated both in the context of

THE REGISTRAR
(Deemed to be-University Under Section 3 of the UGC ACT, 1956)

Binus Business Review, 7(2), August 2016, 163-169
DOI: 10.21512/bbr.v7i2.1586

P-ISSN: 2087-1228
E-ISSN: 2476-9053

UNDERSTANDING THE MEANING OF "PROJECT SUCCESS"

Goparaju Purna Sudhakar

Faculty Member, The ICFAI University Group,
Plot# 65, 3rd Floor, Nagarjuna Hills, Panjagutta, Hyderabad, Telangana, 500082, India
purna24@hotmail.com

Received: 18th May 2016/ **Revised:** 13th June 2016/ **Accepted:** 19th August 2016

How to Cite: Sudhakar, G.P. (2016). Understanding the Meaning of "Project Success". *Binus Business Review*, 7(2), 163-169. http://dx.doi.org/10.21512/bbr.v7i2.1586

ABSTRACT

Fortune 500 organizations are executing their tasks using projects. Project management is the area of concentration across the world. Different stakeholders have a different perspective about project success. The meaning of project success had been explained in this article. In addition, the Project Critical Success Factors (CSFs) were mentioned. The research of Standish Group on project success and project success metrics was presented. Earlier research on the meaning of project success and project critical success factors was highlighted. The works of Jeffery K. Pinto and Dennis P. Slevin, David and Adam, DeLone and McLean, and The Standish Group Research were discussed in this article. The methodology included secondary research based on literature view of prominent empirical studies and the literature reviews by making note of findings and observations from those studies. The initial literature collected led to further search of articles based on their references. The research findings indicate that the top of the most success factors for many projects include project objective, top management commitment, competent project team, and user involvement.

Keywords: project success, Critical Success Factors (CSFs), software projects

INTRODUCTION

Billions of global IT spending is becoming waste or failure because of several reasons (Krigsman, 2012). If the people issues are kept aside, project management is one among the critical areas which may make a project success or failure. The main research questions are when people say a project is successful, and what the success factors for any project are. These become research questions because there are different perspectives, opinions, and practices to these questions in the literature. This research problem is addressed using the secondary research with several steps. First, keywords are identified related to the research problem. Then, the literature review based on the keywords are gathered using scholarly articles available over the Internet. The theoretical studies which give inputs to the problems in the questions include Haleem et al. (2013), Holgeid and Thompson (2013), Mian (2105), and Goff (2011). A project is considered a success if the project management is a success and the project product is a success (Shojaie *et al.*, 2016).

People say that a project is successful as far as project management is concerned if the project is complete within time, within the given budget and meets the customer requirements with the specified quality (Bodicha, 2015). Similarly, there are various parameters based on which people consider project product is successful. Different stakeholders of the project such as project manager, team members, senior management, functional managers, CEO, directors, suppliers, vendors, customers and third parties have a different perspective on project success (Ramos & Mota, 2016). For example, a project which is considered as successful by senior management may not be considered as successful by team members. This is because the team has worked extra hours and weekend as well (Project Management, 2016). Similarly, a project considered as a success by a project team may not be considered as a success by the customer. This is because the project is delayed by 20% and the costs go out of the track by 30%. Thus

Copyright©2016

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University under Section 3 of the UGC ACT,1956)

Indian Journal of Science and Technology, Vol 9(30), DOI: 10.17485/ijst/2016/v9i30/98730, August 2016
ISSN (Print) : 0974-6846
ISSN (Online) : 0974-5645

IPv6 Low Power Wireless Personal Area Network (6LoWPAN) for Networking Internet of Things (IoT) – Analyzing its Suitability for IoT

C. Lakshmi Devasena*

IBS Hyderabad, A Constituent of IFHE, Deemed to be University, Hyderabad - 501203, Telangana, India; devaradhe2007@gmail.com

Abstract

Background/Objectives: Internet of Things (IoT) is going to govern the future world where all devices will be connected with each-other. The expectation with the Internet of Things is that the increase in number of devices going to be truly dramatic. **Method:** With the increase in the number of devices, the amount of traffic will grow together with data. IoT will have huge number of power sensitive smaller devices and they're going to put significant constraint on the total bandwidth of the system. This paper analyses how 6LoWPAN, a practical developed for resource constrained IP based systems suitable for Internet of Things with respect to Internet Protocol. **Findings/Applications:** Internet protocols used to be fine-tuned, modified, changed to be able to accommodate the era of Internet of Things. 6LoWPAN has different features like, support for 64 bit or 16-bit addressing, targeted at low power networks including Bluetooth low energy, header compression for IPv base as well as for UDP headers, network auto configuration and neighbor discovery, support for multicast, unicast, and broadcast, supporting the concept of fragmentation. This makes 6LoWPAN a best suited protocol for IoT.

Keywords: 6LoWPAN, Communication Protocol, Internet of Things, Internet Protocol, Smart Device Integration

1. Introduction

Internet of Things, an emerging technology that can attach all small devices with limited capability that operated by the user's control to the Internet. According to Gartner, "26 billion or more devices will be cross connected to create and innovate business opportunities"[1]. Wireless Sensor Networks (WSNs) have been recognized as very significant block of this inter-networking concept. Next-generation Internet enabled portable devices will set up advanced interactions with other devices and will make up the new Internet of Things and will result an omnipresent infrastructure[2]. Such a wide perception requires stable foundations, starting from a extensively agreed protocol and communication infrastructure, which is identified in the 6LoWPAN protocol suite[3]. 6LoWPAN is an significant enabling technology allows to combine newer and older Web services, as well as to support the IoT interaction paradigm. 6LoWPAN used to implement many IoT applications, since it replaces the Internet Protocol for communication. An example of application in Smart Lighting implemented and illustrated in[4]. Apart from that, it could be used to integrate different smart devices in health care to alert patient's information to the medical professionals[5], it could be used to monitor and control the power consumed by various home appliances[6]. This paper analyses the suitability of 6LoWPAN for Internet of Things.

2. Internet Protocol Address Space Increase

Internet Protocol (IP) is the communication protocol in the TCP/IP suite, which is normally used to do different functions like routing, delivering packets and determining packet structure. In 1974, when IP is introduced, it used 8 bits for addressing. And supported total number of two

*Author for correspondence

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Check for updates

Article

Outsourcing Strategy of E-waste Collection Activity for a Manufacturer

Management and Labour Studies
41(1) 58–62
© 2016 XLRI Jamshedpur, School of Business Management & Human Resources
SAGE Publications
sagepub.in/home.nav
DOI: 10.1177/0258042X16649468
http://mls.sagepub.com
SAGE

Siddhartha Kushwaha[1]

Abstract

A pair of mixed integer linear programming model is developed for manufacturers to formulate e-waste collection outsourcing strategy in India. The pair consists of single and multi-period decision models for manufacturer to choose from based on their requirement.

Keywords

E-waste collection, outsourcing strategy, Indian electronic products manufacturer

Introduction and Motivation

The E-waste (Management and Handling) Act, 2012 mandates a manufacturer to engage in collection of e-waste activity in-house or outsource to independent collection firms (ICFs). Past literature on the collection activity outsourcing strategy was limited to collection of used products by a single collection firm in single period context (Atasu, Toktay, & Van Wassenhove, 2013; Savaskan, Bhattacharya, & Van Wassenhove, 2004).

In real-life situation, a number of potential independent firms are available at various locations to the manufacturer, to perform e-waste collection at dissimilar transfer prices. The quantity of the e-waste delivered to a collection firm is uncertain but can be estimated. The e-waste is disposed by consumers in multiple periods. Under these conditions, a manufacturer has to optimally select ICFs and in-house collection facility for performing e-waste collection for minimizing costs.

[1] Research Scholar, IBS Hyderabad (a Constituent of IFHE, Deemed to be University), India.

Corresponding author:
Siddhartha Kushwaha, Research Scholar, IBS Hyderabad (a Constituent of IFHE, Deemed to be University), E011, Ground floor, IBS Academics Block, Shankarpalli Road, Dontanapalli vil., RR Dist, Hyderabad-501203, Telangana, India.
E-mail: ksiddhartha@ibsindia.org

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Alin Marius Andries, Iulian Ihnatov and Aviral Kumar Tiwari (2014) Comovement of exchange rates: A wavelet analysis, Emerging Markets Finance and Trade, (Forthcoming)

Comovement of exchange rates: A wavelet analysis

Alin Marius ANDRIEŞ [a)], Iulian IHNATOV [a)] and Aviral Kumar TIWARI[b)]

[a)] *Alexandru Ioan Cuza University of Iasi, Romania*

[b)] *Faculty of Management, IFHE, University, IBS Hyderabad, A.P., India*

Abstract

In this paper we investigate the behaviour of exchange rates in the Central and Eastern European countries. The results strongly indicate that interactions between exchange rates have different characteristics at different timescales. Our results show that CEE exchange rates are nearly perfectly integrated in the short and medium run, since the returns obtained in any of the CEE foreign exchange market can almost be explained by the overall performance in the other CEE markets. The discrepancies between CEE exchange rates are small, but increase within three to six months and that means in the long run the integration of foreign exchange markets is weak.

Keywords: Exchange rate; Co-movements; Wavelet analysis

JEL: F31, C10, C51

1. Introduction

The introduction of the Euro in January 1, 1999 was undoubtedly one of the most important events that stimulated the regional integration in European Union. Due to the continuous enlarging of the euro area with new members that will subsequently adopt the common currency, the non-euro foreign exchange markets in Central and Eastern European countries (CEEC) became interdependent. They face similar behaviours, even though sometimes only one or two countries are affected by internal or external shocks.

In this paper we use the wavelet methodology to investigate the co-movement of exchange rates from CEEC in the time – frequency space and provide new insights on the exchange rate co-movements in selected CEEC, given the status of the Euro as anchor currency in this region.

This research is relevant in a wider context of exchange rates prediction literature. In their seminal paper, Meese and Rogoff (1983) found that the best exchange rate forecasting model is the "random walk", that is it generates better forecasts that economic models. Since then the efforts of academia were oriented to identify new models, predictors, estimation methods,

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/2045-4457.htm

Evaluating the influence of social media on brand sacralization

An empirical study among young online consumers

Received 21 December 2015
Revised 28 April 2016
20 July 2016
Accepted 20 July 2016

Payel Das
Symbiosis Institute of Media and Communication, Pune, India, and
Santanu Mandal
IBS Hyderabad, Hyderabad India

Abstract

Purpose – The purpose of this paper is to reveal the influence of social media in the development of brand sacralization in young consumers in emerging Asian market. Brand sacralization is the phenomenon where consumers (especially young) become an adherent of brands and consider brands as sacred entities. The paper specifically explores the influence of social media interaction and social media usability on brand sacralization and consequently its influence on online purchase intention (PI) and brand loyalty.

Design/methodology/approach – Perceptual responses were gathered from 232 undergraduate and postgraduate students (age: 17-27 years) studying in an Indian private university and is subsequently analyzed using structural equation modeling. The young population is chosen as the target sample as they possess majority stake in final product purchase decision nowadays and also contribute as a dominant consumer category in online market places.

Findings – The researcher found a strong positive influence of social media interaction and social media usability on brand sacralization. Further, brand sacralization is found to have a positive and significant influence on online PI and brand loyalty of young consumers. However, social media interaction does not contribute significantly to usability of social media. The researcher has also found a significant influence of brand loyalty on online PI for these young shoppers.

Originality/value – The study is the foremost to investigate the influence of social media in developing brand sacralization and its influence on online PI and brand loyalty. Further the study is the first to develop a measurement instrument for brand sacralization. The study is the foremost in developing measures for social media interaction and social media usability.

Keywords Social media, Purchase intention, Loyalty, Online shopping, Brand sacralization, Young consumers

Paper type Research paper

Retracted

Retraction notice

The publisher wishes to retract the paper "Evaluating the influence of social media on brand sacralization: an empirical study among young online consumers" authored by Payel Das and Santanu Mandal, in *South Asian Journal of Global Business Research*, Vol. 5 No. 3, 2016. It has come to the attention of Emerald that subsequent to a corrigendum to the article (*South Asian Journal of Global Business Research*, Vol. 5 No. 3, 2016) the validity of the data and reported findings in this paper are flawed and cannot be independently verified. The authors and *South Asian Journal of Global Business Research* sincerely apologise for this error.

Corrigendum

It has come to the attention of Emerald Group Publishing that the EarlyCite version of the paper "Evaluating the influence of social media on brand sacralization: an empirical study

South Asian Journal of Global Business Research
Vol. 5 No. 3, 2016
pp. 424-446
© Emerald Group Publishing Limited
2045-4457
DOI 10.1108/SAJGBR-12-2015-0185

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

VERSLAS: TEORIJA IR PRAKTIKA / BUSINESS: THEORY AND PRACTICE
ISSN 1648-0627 / eISSN 1822-4202
http://www.btp.vgtu.lt
2016 17(1): 32–45
doi:10.3846/btp.2016.541

AN INTEGRATED-EMPIRICAL LOGISTICS PERSPECTIVE ON SUPPLY CHAIN INNOVATION AND FIRM PERFORMANCE

Santanu MANDAL[1], Venkateswar RAO KORASIGA[2]

Department of Operations and IT, IFHE University, IFHE Campus, Dontanapally, Shankerpalli Mandal, RR District, Andhra Pradesh-501203, India
E-mails: [1]shaan.nitw@gmail.com (corresponding author); [2]venkatkorasiga@ibsindia.org

Received 16 October 2014; accepted 20 May 2015

Abstract. Supply chains need to innovate constantly for maintaining their position in the marketplace and also to fight uncertainties. Hence firms are focusing on strategies for developing supply chain innovation. The current investigation adds to this emerging regime through investigating the influence of logistics capabilities viz. demand management capability, supply management capability, information management capability and coordination capability on supply chain innovation through logistics integration. Further, supply chain innovation helps a firm to sustain its position in the market place through generation and launching of new products and services. Accordingly, the influence of supply chain innovation on firm performance is also investigated. Data is collected from logistics, purchasing and supply chain professionals working in different industries in India. The findings based on 169 responses largely support our proposed relationships.

Keywords: supply chain innovation, logistics capabilities, demand management, supply management, logistics integration, firm performance, dynamic capability.

JEL Classification: C12, C42.

Introduction

Supply chains are more complex (Gunasekaran *et al.* 2008) and are becoming more prone to disruptions with increasing environmental uncertainties (Wagner, Bode 2008). In this context, firms are forced to contemplate on strategies and capabilities that can address these growing uncertainties. Thus today's supply chain has to respond proactively to these environmental conditions. Hence innovation in supply chains becomes a dire necessity not only to respond proactively to disruptions and uncertainties; but also to gain a competitive advantage in the market. Possibly, this may be the reason for identifying the most innovative organization by ACSCMP (American Council of Supply Chain Management Professionals) and rewarding the same with their "Supply Chain Innovation Award". Arlbjørn, Haas and Munksgaard (2011) noted in this regard "... *among the nominees have been prestigious organizations such as the U.S. Air Force, Motorola, Kellogg's, and Blockbuster Inc. The list of award winners includes companies like Intel, Cisco Systems Inc., and Hewlett-Packard. The winner is selected out of 45–50 submissions each year, based upon criteria related to the degree of innovativeness, impact on overall supply chain, and sustainability in results (revenue, cost savings, etc.)*".

However, supply chain innovation is a must therefore for the following reasons: (a) for gaining competitive edge in the market (b) for managing the different types of risks prevailing in the supply chain (Wagner, Bode 2006) and (c) for meeting proactively the different forms of uncertainties in the adjoining environment. But for developing innovative supply chains, firms must ascertain its various logistics capabilities and align them in an appropriate manner. As logistics are an essential part of supply chain (Mentzer *et al.* 2004); firms cannot develop an innovative supply chain without integrating the dominant logistics

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

Copyright © 2016 The Authors. Published by VGTU Press.
This is an open-access article distributed under the terms of the Creative Commons Attribution-NonCommercial 4.0 (CC BY-NC 4.0) license, which permits unrestricted use, distribution, and reproduction in any medium, provided the original author and source are credited. The material cannot be used for commercial purposes.

To link to this article: http://dx.doi.org/10.3846/btp.2016.541

Available online at www.elixirpublishers.com (Elixir International Journal)

Statistics

Elixir Statistics 94 (2016) 39923-39929

ISSN: 2229-712X

Levels and Trends of Wanted and Unwanted Fertility in Uttar Pradesh

Shubhagata Roy, Anjali Pandey and K.K.Singh

Department of Statistics, Banaras Hindu University, Varanasi, India.

ARTICLE INFO

Article history:

Received: 21 March 2016;

Received in revised form:

22 April 2016;

Accepted: 29 April 2016;

Keywords

TFR,
TWFR,
TUFR,
NFHS,
WFS,
DHS.

ABSTRACT

The present paper examines levels and trends of fertility decline in Uttar Pradesh, which has occurred over time. The two major factors viz. wanted fertility and unwanted fertility have been the theme of several discussions over decades, among other aspects of population policy. Wanted births are those which are planned by couples and accepted socially, whereas unwanted births are those which do not adhere to certain social norms and may be categorized as illegitimate births, births after achieving a desired family size, births after marriage of own children etc. The study of unwanted pregnancy has been essential to demographers and public health practitioners to understand the levels of fertility and prevent unwanted childbearing. However, still a large number of the Indian women are forced to give unwanted births and this can be observed from the reports of NFHS-1, 2 & 3. Rural women in Uttar Pradesh are still having more children than their urban counterparts and the unwanted fertility rate is also higher. The fertility differentials exist by residence, education, religion, and caste/tribe in Uttar Pradesh. Research on wanted and unwanted components of fertility can lead to frame important policies which in turn may bring considerable decline in fertility and enhance the well-being of mothers and children. This paper measures the unwanted fertility by comparing total wanted fertility rate with the total fertility rate in Uttar Pradesh, which will ultimately help policymakers in designing proper action plan so that replacement level fertility can be achieved.

© 2016 Elixir All rights reserved.

1. Introduction

Fertility transition can be attributed to the decline in wanted and/or unwanted births. The comparative involvement of these two sources of fertility decline has been one of the highly debatable subjects from decades, among others, because of its direct consequence on the population policy. In particular, if the decline in unwanted fertility is relatively large, then it becomes helpful in implementing the family planning services more effectively which may lead to reduction in total fertility. Unwanted births often occur due to lack of ability or intention of having a desired family size and timely usage of contraception of any form. Births or pregnancies may be unwanted because they pose a serious threat to health of mothers or children. Moreover, they do not match with certain social norms i.e. illegitimate births, births after marriage of own children, births after achieving a desired family size etc. Unwanted births falling in the last category are often of considerable extent and cause serious concerns in developing countries with high levels of fertility and population growth (Westoff, 1981; Blanc, 1982; Lightbourne, 1985; United Nations, 1987; Bongaarts, 1990 & 1997).

Bongaarts (1990) examined the levels of unwanted fertility using data from various countries from World Fertility Survey (WFS) and Demographic Health Survey (DHS). He found that the proportion of unwanted births was low in countries with very low or very high levels of fertility and highest in countries with intermediate levels of fertility. He further found that the trend in unwanted fertility had an inverted U-shape, means low in pre-transition stage, high in transition stage and again low in post-transition stage. The same reports reveal that the states which have achieved replacement level fertility and considered as developed (like Kerala, Andhra Pradesh, Tamil Nadu etc.), the unwanted fertility is only around 20 percent of the total marital fertility.

The study of unintended pregnancy has been vital for demographers in understanding the levels of fertility, to public health practitioners in preventing unwanted childbearing and to both group in promoting a women's ability to determine whether and when to have children. However, still a large number of the Indian women are forced to give unwanted births; consequently unwanted fertility rate is very high in India as per the reports of NFHS-1, NFHS-2 & NFHS-3. Studies also suggest that the type of residence, age, number of living children, marital status and socioeconomic factors including highest educational attainment and employment status are some crucial factors affecting unwanted pregnancy/birth (Westoff, 1981; Kulkarni et al., 1998; Dixit et al., 2012; Dutta et al., 2015). Hence, proper impetus needs to be given in this area which is creating a big difference in the overall development of states. Where unintended pregnancies/births are higher as compared to the developed states.

Out of the five most populous states, Uttar Pradesh stands second in terms of high total fertility rate, Bihar being the first. The rural women are still having more children than their urban counterparts and the unwanted fertility rate is also high. The fertility differentials exist by residence, education, religion, and caste/tribe in Uttar Pradesh. Research on wanted and unwanted components of fertility can lead to frame important policies which in turn may bring considerable

Tele:
E-mail address: roy.shubhagata@gmail.com

© 2016 Elixir All rights reserved

A RE-EXAMINATION OF REAL INTEREST PARITY IN CEECs USING OLD AND NEW GENERATIONS OF PANEL UNIT ROOT TESTS

ClaudiuTiberiuAlbulescu[a,b*], Dominique Pépin[b], AviralKumarTiwari[c]

[a] Management Department, Politehnica University Timisoara, 2, P-ta. Victoriei, 300006 Timisoara, Romania
[b]CRIEF, University of Poitiers, 2 rue Jean Carbonnier, 86022 Poitiers, France
[c] Faculty of Applied Economics, ICFAI University Tripura, West Tripura, 799210 Pin, India

ABSTRACT

This study applies old and new generations of panel unit root tests to test the validity of long-run real interest rate parity (RIP) hypothesis for ten Central and Eastern European Countries (CEECs) with respect to the Euro area and an average of the CEECs' real interest rates, respectively.When the panel unit root tests are carried out with respect to the Euro area rate, we confirm the results of previous studies which support the RIP hypothesis. Nevertheless, when the test is performed using the average of the CEECs' rate, our results are mitigated, revealing that the hypothesis of CEECs' interest rates convergence cannot be taken for granted. From a robustness analysis perspective, our findings indicate that the RIP hypothesis for CEECsshould be considered with cautions, being sensitive to the benchmark.

Keywords: real interest parity, panel unit root tests, CEECs
JEL classification codes: C33; F36; G15.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

*Correspondence: ClaudiuTiberiuAlbulescu, PolitehnicaUniversity Timisoara, P-ta. Victoriei, No. 2, 300006, Timisoara, Romania. Tel: 0040-743-089759. Fax: 0040-256-403021. E-mail: claudiu.albulescu@upt.ro,claudiual@yahoo.com.

Article

Indo-US Bilateral Trade: An Empirical Analysis of India's Trade Balance

The Indian Economic Journal
64(1&2) 75–94
© 2016 Indian Economic Association
SAGE Publications
sagepub.in/home.nav
DOI: 10.1177/0019466216653505
http://iej.sagepub.com
SAGE

Faridul Islam[1]
Aviral Kumar Tiwari[2]
Muhammad Shahbaz[3]

Abstract

This article applies the Bickerdike–Robinson–Metzler (BRM) model to examine the effect of the exchange rate of Indian rupee vs the US dollar on India's trade balance. Using the elasticity of absorption approach, we consider the link between macroeconomic variables and trade balance. We also explore the existence of J-curve relationship. The study period, 1965 to 2008, is hallmarked by major shifts in global politico-economic landscape which can potentially cause structural break in the series. Our test of stationarity properties can explicitly capture this feature in the data. We use the autoregressive distributed lag (ARDL) bounds testing approach for a long-run relation, and the impulse response functions (IRFs) and the variance decomposition method (VDM) for the short-run dynamics. We find (a) cointegration, (b) positive impact of depreciation of rupee against the US dollar on India's trade balance and (c) a J-curve relation. The findings have implications for policy for India and its neighbours.

JEL Classification: C31, F15

Keywords

BRM model, absorption approach, bilateral trade, J-curve, India, the USA

I. Introduction

The article applies the Bickerdike–Robinson–Metzler (BRM) model to examine the effect of Indian exchange rate of rupee against the US dollar on India's trade balance. It also examines the elasticity of absorption approach (AA) to evaluate the link between macroeconomic variables and trade balance. We implement the autoregressive distributed lag (ARDL) bounds testing approach to cointegration for a long-run relation and the impulse response functions (IRFs) and the variance decomposition method (VDM) for the short-run dynamics. Given that the study period (1965–2008) is hallmarked by major changes in the geopolitical and macroeconomic aggregates across the globe, we apply the Saikkonen and

[1] Department of Economics, Morgan State University, Baltimore, MD, USA.
[2] IBS Hyderabad, Shankerpalli Road, Hyderabad India.
[3] Management Sciences, COMSATS Institute, Lahore Campus, Pakistan.

Corresponding author:
Faridul Islam, Department of Economics, Morgan State University, Baltimore, MD 21251, USA.
E-mail: faridul.islam@morgan.edu

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Focus

Challenges to Agriculture Sector in Telangana Economy

KOTI REDDY AND I. R. S. SARMA

This paper examines the performance and challenges to the Telangana agricultural sector. The study using the annual data for the period 2004–05 to 2014–15 reveals that the structural change in the composition of Gross State Domestic Product by Industrial origin is the consequence of the process of economic growth during the last 10 years. In this paper an attempt has been made to study reasons for backwardness of agricultural sector in Telangana economy. The key challenges documented are related with small size of land holdings, low yields and high risk, lack of assured irrigation, growing indebtedness of the farmer households, weak institutions, and poor infrastructure. The study highlights that in order to overcome the challenges and unleash the opportunities, there is a need to reform agriculture sector, invest in agriculture, optimum utilization of micro irrigation potentiality, reprioritize agricultural research, connect invention and innovations, link farmers with markets, strengthen institutions and improve infrastructure.

Dr Koti Reddy, Professor in Economics, IBS, Hyderabad (a constituent of the ICFAI Foundation for Higher Education),
Dr I. R. S. Sarma, Associate Professor in Economics, IBS, Hyderabad (a constituent of the ICFAI Foundation for Higher Education).

Introduction

Agriculture has been the backbone of Telangana's economy. In Telangana, the agriculture sector is mainly rain fed and depends to a significant extent on the depleting ground water. Good performance of this sector is vital for inclusive growth. Telangana went in for the Green Revolution in rice cultivation in the 1970s. There have been significant changes in the structure and performance of the agrarian economy in the state in the recent years.

As nearly as 55.49 percent of the state's population is dependent on some form of farm activity for livelihoods, it is imperative to increase the farm incomes and ensuring sustainable growth in Telangana to reduce poverty. Highest priority is accorded to the agriculture sector in the state with the objective of shifting the excess labour force from this sector to other non-farm rural sectors such as rural industry through skill development. Ensuring food security and provision of gainful employment continue to be the essential premise of the socioeconomic development and employment guarantee schemes like MGNREGS and rural livelihoods programmes. The rural areas are the biggest markets for low-priced and middle-priced consumer goods, including consumer durables. Besides, rural domestic savings are an important source of resource mobilization. Any change in the agricultural sector, positive or negative, will have a multiplier effect on the entire economy. Besides, the allied sectors like horticulture, animal husbandry, dairy and fisheries have an important role in improving the overall economic conditions and health and nutrition of the rural masses. Telangana agricultural system is predominantly a mixed crop–livestock farming system, with the livestock segment supplementing farm incomes by providing employment, draught animals and manure.

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
RESEARCH SCHOOL

Economic Systems 41 (2017) 98–108

Contents lists available at ScienceDirect

Economic Systems

journal homepage: www.elsevier.com/locate/ecosys

The time-varying correlation between output and prices in the United States over the period 1800–2014

Nikolaos Antonakakis[a,b,c,*], Rangan Gupta[d], Aviral K. Tiwari[e]

[a] University of Portsmouth, Department of Economics and Finance, Portsmouth Business School, Portland Street, Portsmouth, PO1 3DE, United Kingdom
[b] Webster Vienna Private University, Department of Business and Management, Praterstrasse 23, 1020, Vienna, Austria
[c] Johannes Kepler University, Department of Economics, Altenberger Strasse 69, 4040 Linz-Auhof, Austria
[d] Department of Economics, Faculty of Economic and Management Sciences, University of Pretoria, 0002, South Africa
[e] Center for Energy and Sustainable Development (CESD), Montpellier Business School, Montpellier, France

ARTICLE INFO

Article history:
Received 8 February 2016
Received in revised form 2 May 2016
Accepted 16 May 2016
Available online 27 November 2016

JEL classification:
E3
C5
N1

Keywords:
Conditional correlation
GARCH
Price-output comovement
US economy

ABSTRACT

In this study, we examine the time-varying correlations between output and prices, while controlling for the impact of the monetary policy stance and output and inflation uncertainties over the period 1800–2014. The results of the empirical analysis reveal that the dynamic correlations of output and prices were typically negative, suggesting a countercyclical behaviour of prices, apart from the early 1840s and from the beginning until the middle of the 20th century, when the correlation was positive, indicating a procyclicality of prices. A historical decomposition analysis based on a sign-restricted structural vector autoregressive model is able to relate the procyclical and countercyclical behaviour to the predominance of aggregate supply and aggregate demand and/or monetary policy shocks, respectively. Moreover, inflation uncertainty (monetary policy stance) was found to have a positive (negative) effect on inflation over the last 215 years.
© 2016 Elsevier B.V. All rights reserved.

1. Introduction

An important question in the business cycle literature is whether prices are procyclical (i.e., output and prices move in the same direction) or countercyclical (i.e., output and prices move in the opposite direction). However, this issue has remained unanswered for the US economy, given that evidence in this regard has been mixed (see Lee, 2006; Konstantakopoulou et al., 2009; Haslag and Hsu, 2012; Brock and Haslag, 2014; Keating and Valcarcel, 2015; and references cited therein for a detailed literature review).

While Friedman and Schwartz (1982) provided evidence that prices are procyclical, this view was challenged by Kydland and Prescott (1990), Cooley and Ohanian (1991), Backus and Kehoe (1992) and Smith (1992) suggested that the contradictory evidence is contingent on the sample period and hence the nature of the underlying macroeconomic shocks driving the business cycle.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of UGC Act, 1956)

* Corresponding author at: Webster Vienna Private University, Department of Business and Management, Praterstrasse 23, 1020, Vienna, Austria.
E-mail addresses: nikolaos.antonakakis@port.ac.uk, nikolaos.antonakakis@webster.ac.at, n.antonakakis@gmail.com (N. Antonakakis), rangan.gupta@up.ac.za (R. Gupta), aviral.eco@gmail.com (A.K. Tiwari).

http://dx.doi.org/10.1016/j.ecosys.2016.05.005
0939-3625/© 2016 Elsevier B.V. All rights reserved.

STRUCTURE AND DEVELOPMENT IN THE RESIDUARY STATE OF ANDHRA PRADESH : 1960-2015

T. Koti Reddy

INTRODUCTION

The Residuary State of Andhra Pradesh has three distinct regions which are at different stages of socio-economic development, viz. South Coastal Andhra, North Coastal Andhra and Rayalaseema. The state has a total of 13 districts, the Anantapur District is the largest and Srikakulam District is the smallest district. The districts are divided into three regions of the state, i.e., North Coastal Andhra, South Coastal Andhra and Rayalaseema. North Coastal Andhra comprises 3 districts (Srikakulam,Vizianagaram and Visakhapatnam), South Coastal Andhra 6 districts (East Godavari, West Godavari, Krishna, Guntur, Prakasam and Sri Potti Sri Ramulu Nellore) and Rayalaseema region comprises the remaining four districts (YSR, Kurnool, Chittoor, and Anantapur).

South Coastal Andhra region is located in between the river Godavari in the north and river Krishna in the south, there are natural factors that have offered extensive possibilities of expanding irrigation through canal system, mostly due to the advantage of delta and the natural gradient which can be exploited very well by canal irrigation. North Coastal Andhra has high-potential rivers like the Vamsadhara and the Nagavali. On the other hand, Rayalaseema region is not able to access river water due to lack of gradient. But the natural advantage of 'tank' irrigation was even less in Rayalaseema. Thus Rayalaseema is the most disadvantaged in terms of access to irrigation of any type in the state of AP (Sri Krishna Committee 2010). The per centage of people below the poverty line in Andhra State in 2011-12 has been estimated as 14.7 per cent in rural areas and 20.6 per cent in urban areas and 16.3 per cent for the state as a whole (Rangarajan Committee).

GROWTH PERFORMANCE OF THE STATE : A REVIEW

The Gross State Domestic Product at factor cost of Andhra state was Rs.8778 crore in 1960-61.Since then it rose to Rs.35697 crore in 1993-94.In 2012-13 the Gross State Domestic

Professor in Economics, IBS, Hyderabad.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

AGRICULTURAL CREDIT FLOW IN ANDHRA PRADESH : ACTION PLAN AND STRATEGIES

Subhendu Dutta & C.S. Shylajan

INTRODUCTION

Credit is a catalyst that helps to accelerate the farm and non-farm sector development of an economy. Investments in farm can generate farm income sustainably when credit is adequately supported by backward and forward linkages, viz. inputs of production, technology and services.

> *"Credit is often a key element in the modernization of agriculture. Not only can credit remove financial constraint but it also accelerates the adoption of new technology. Credit facilities are also an integral part of the process of commercialization of the rural economy. However, no amount of credit even at the most reasonable rates can guarantee higher productivity or income among the rural poor, as the success depends upon many factors including the availability of inputs and services, sound credit policies, well-managed institutions and appropriate delivery channels" (The World Bank, 1975).*

The credit flow to agriculture, more importantly after introduction of financial sector reforms in early-nineties, increased from Rs. 2,85,146 crore during the 9th Plan [1997-2002] to Rs.6,91,739 crore [243%] during the 10th Plan [2002-07]. Credit disbursement during the 11th Plan [2007-12] further increased to Rs.19, 20,400 crore [277%]. As against annual average disbursement of Rs. 57,029 crore, Rs.1,38,348 crore and Rs.3,84,080 crore during previous three plans the disbursement during 2012-13 alone was Rs. 6,07,375 crore, exhibiting significantly high growth of credit year after year. However, studies have brought up some issues related to flow of agricultural credit in India. First, improvement of crop productivity and output has been not so satisfactory; second, there has been a significant disparity in the flow of credit among States; third, there are significant imbalance between short-term and term loans and also between credit disbursed to agriculture and allied activities; and fourth, institutional credit is not easy to access by small, marginal and tenant farmers.

IBS, Hyderabad, IFHE (Deemed to be University), Hyderabad.
IBS, Hyderabad, IFHE (Deemed to be University), Hyderabad

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Taylor & Francis Online

Log in | Register

Home ▸ All Journals ▸ Applied Economics ▸ List of Issues ▸ Volume 48, Issue 3 ▸ Time–frequency relationship between US o ....

Applied Economics ›
Volume 48, 2016 - Issue 3

296 Views | 13 CrossRef citations to date | 1 Altmetric

Original Articles

Time–frequency relationship between US output with commodity and asset prices

Aviral K. Tiwari, Claudiu T. Albulescu & **Rangan Gupta**

Pages 227-242 | Published online: 12 Aug 2015

Download citation | https://doi.org/10.1080/00036846.2015.1076154 | Check for updates





Full Article | Figures & data | References | Supplemental | Citations

Metrics | Reprints & Permissions | Get access

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

ABSTRACT

Commodity and asset prices have a well-documented effect on economic growth as manifested through various channels. At the same time, the business cycle influences

Time-frequency relationship between U.S. output with commodity and asset prices

Aviral K. Tiwari*, Claudiu T. Albulescu** and Rangan Gupta***

Abstract

Commodity and asset prices have a well-documented effect on economic growth, manifested through various channels. At the same time, the business cycle influences the commodity and asset prices. Whereas empirical evidence on the effect of commodity and asset prices on the long-run economic growth is ambiguous, most of the previous researches highlight a positive correlation in the short-run. The aim of this paper is to disentangle the short- and long-run co-movements between U.S. historical business cycles and commodity and asset prices, over the period 1859-2013. For this purpose we use a time-frequency approach and we test the historical influence of oil, gold, housing and stock prices, over the output growth. Different from other studies, we control for the effect of other prices and monetary conditions, using the wavelet partial coherency. In line with the previous works, we discover that co-movements between economic growth and commodity and assets prices manifest especially in the short-run. We also find that stock returns and housing prices have a more powerful effect on the U.S. economic growth rate than the oil and gold prices. The long-run co-movements are documented especially around the World War II. Finally, when controlling for the influence of the interest rate, inflation and other commodity and asset prices, co-movements become weaker in the short-run. In general the oil and housing prices lead the GDP growth, the U.S. output lead the gold prices, while there is no clear causality direction between business cycle and stock prices.

Keywords: Commodity and asset prices, economic growth, U.S. business cycle, historical co-movements, wavelets.
JEL codes: E32, C22, N11, N12.

1. Introduction

The impact of commodity prices, as well as the impact of real and financial asset prices on the economic growth is well-documented by the literature. The influence of different commodity prices, real estate prices and stock prices is heavily investigated. However, the empirical evidence on the short- and long-run effects of commodity and asset prices on the economic growth remains ambiguous. Therefore, given the strong fluctuation of these prices, a clear understanding of their correlation with the business cycle is crucial for anticipating the state of the economy.

The existing literature provides unambiguous link between economic growth, and commodity and asset prices. Several questions remain without a clear answer. Which are the similarities between the historical and the present co-movements of economic growth and commodity and asset prices? Is the influence of commodity and asset prices on the economic

* Faculty of Management, IBS Hyderabad, IFHE University, Dontanpalli, Hyderabad, Pin-501203, India. E-mail: aviral.eco@gmail.com; aktiwari@ibsindia.org.
** Management Department, Politehnica University of Timisoara, P-ta. Victoriei No. 2, 300006, Timisoara, Romania. E-mail:claudiu.albulescu@upt.ro, claudiual@yahoo.com.
*** Department of Economics, University of Pretoria, Pretoria, 0002, South Africa. Email: rangan.gupta@up.ac.za.

THE ICFAI FOUNDATION FOR HIGHER EDUCATION (Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

SMART JOURNAL OF BUSINESS MANAGEMENT STUDIES
(A Professional, Refereed, International and Indexed Journal)
www.smartjournalbms.org

DOI : 10.5958/2321-2012.2016.00012.9

CORRELATION BETWEEN LOCUS OF CONTROL AND HAPPINESS AMONG POSTGRADUATE STUDENTS IN INDIA

Rajasekhar David
Research Scholar, HR & Soft Skills Department, IBS Hyderabad, Telangana, India.
E- mail ID: rajasekhardavid@gmail.com

and

Sharda Singh
Research Scholar, HR & Soft Skills Department, IBS Hyderabad, Telangana, India.
E- mail ID: nilusingh2k7@gmail.com

Abstract

The present study tries to examine the relationship between Locus Of Control (LOC) and Happiness, among postgraduate students in India. Moreover, the study also examined the moderating role of gender between the above said relationship. Data were collected from postgraduate students, by using self-administered survey questionnaires. Data analysis showed that there was significant positive relationship between LOC and Happiness among students in India. No gender-wise differences were found in the sample, regarding LOC and Happiness level.

Key words: Locus of Control, Student Happiness, Gender Differences.

JEL Code: I3

1. Introduction

Locus of control consists of the degree to which people report a sense of personal control in daily occurrences and this concept has been dichotomized into internal and external locus of control **(Rotter, 1966)**. Individuals, with an internal locus of control, perceived that occurrences are the outcome of their own acts while individuals, with an external locus of control, perceived that the occurrences are the outcome of chance, luck, or the impact of other people. Especially, internality refers to the perception that the individual is in control or influential in obtaining benefits from the environment around them while externality refers to the perception that benefits are out of the individual's control and they are driven by chance or luck. It is speculated that the variable, LOC, is significant in understanding the nature of the learning process of an individual in different learning environments. This variable also helps in understanding the degree to which an individual conceives personal control as an internal or external locus of control of reinforcement. Social learning theory provides the general theoretical background for this concept of reinforcement **(Rotter, 1966)**.

REGISTRAR
FOR HIGHER EDUCATION
Section 3 of the UGC ACT, 1956)

Case Study

Trust Betrayed – Depraved Doctor or Negligent Hospital?

Madasu Bhaskara Rao* and Madasu Mallika Rao**

Medical ethics is a system of moral principles that apply values and judgments to the practice of medicine. Medical ethics encompasses its practical application in clinical settings as well as work on its history, philosophy, theology, and sociology. The top ranking Johns Hopkins Hospital agreed for settlement of US$190 mn in July 2014 in a class action suit, the largest ever in the history of hospitals in America, for gross violation of doctor-patient trust in a case of medical malpractice. The hospital failed to protect the patient privacy rights, in evaluating existing employees and ensuring that employee performance meets the standards, norms and metrics. An obstetrician-gynaecologist betrayed the trust of patients by 'harmful and offensive sexual' contact and covertly taking pictures of their intimate parts. In this medical malpractice, nobody died because of a doctor's error. Nobody was injured. The doctor did not fail to diagnose a critical condition, nor did he have an extramarital relationship with patients. There was no evidence that the doctor shared the secretly taken images with anyone. Pelvic examination was not performed on unconscious surgical patients without their knowledge and yet the hospital faced the largest settlement ever as women were devastated due to the feeling of an extreme breach of faith, breach of trust and betrayal. The multidisciplinary nature of this case makes it interesting and serves the learning needs in human resource management, hospital administration, patient right laws, and ethics in governance. This case is an eye opener for corporate hospitals.

Do I need to take a security guard to the gynaecologist? Maybe I do"[1] lamented Maria Lennon, a victim of Dr. Nikita A Levy, a Johns Hopkins obstetrician[2]-gynaecologist[3] who secretly videotaped and photographed his female

* Associate Professor, IBS, The ICFAI Foundation for Higher Education, Dontanapalli, Shankarapalli Road, RR District, Hyderabad, Telangana, India; and is the corresponding author. E-mail: mbr.mpb@gmail.com

** Research Scholar, KL University, Vaddeswaram, Guntur District, Andhra Pradesh, India. E-mail: mmallikarao@gmail.com

1 "The Levy Case: Do Women Need to Take a Security Guard to the Gynocologist?" *Forwomenseyesonly*, 2014, available at http://forwomenseyesonly.com/2014/09/23/illicit-gyno-pics-settlement-cant-restore-trust/. Accessed on May 04, 2015.

2 A doctor who specializes in the surgical care of women and their children during pregnancy, childbirth and post-natal care. Obstetrician is concerned with women during and a little after pregnancy. Obstetricians are also concerned with the health of the fetus.

3 A doctor who specializes in the medical care of women and their reproductive system.

© 2016, IUP. All Rights Reserved.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Know Your Talent at Risk – A Tripolaire Envisaging Archetype

K Pradeep Kumar[1]
Radha Mohan Chebolu[2]
S Suman Babu[3]

ABSTRACT

Risk of talent attrition is no mirage. The anatomy of employee ambitions remains an interesting subject to distill. Employee loyalty, retention and engagement is as significant as customer loyalty. An enterprises' positive inclination towards social engagement of employees at workplace has a greater impact on latter's employment continuity and commitment than monetary rewards. The average service years rendered by the present generation of professionals is reducing and notably enterprises are estimating the costs associated to the retention phenomenon. Such talent drain affects the enterprise strategy, execution, business knowledge etc. and many a times is no gain to the next employer. Several talent management frameworks like performance management system, 9 box assessment and competency model exist to identify star performers and high potentials. These star talents are scarce and hence are classified and revered by an enterprise. Knowing the flight risk of the 'talented few' with core business knowledge is vital essentiality of an enterprise. This research article delves industry experiences and the prudence of flight risk of employees and comprehends their engagement parameters based on inputs received from over 1100 professionals across geographies in tripolaire aspects of attraction, retention and attrition in three industry segments of manufacturing, service and IT & ITeS at three different organizational hierarchiesin a novel methodology with strong use of empirical and literature findings.

KEYWORDS: *Talent Segmentation, Talent Management, Employee Loyalty Index, Talent Risk, Tripolaire Archetype.*

INTRODUCTION

The traditional talent management practices will be outpaced in this information age, Carrie, 2015. While high performers have increased affective commitment, it is

1 Vice President - HR, NFCL, Hyderabad, India and can be reached at pradeepitw@gmail.com
2 Asst. Professor, Dept.of HR, IBS Business School, IFHE University, Hyderabad, India.
3 Asst. Professor, Department of Management Studies, GITAM University, Hyderabad, India.

FOR HIGHER EDUCATION
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

FINANCE INDIA
© Indian Institute of Finance
Vol. XXX No. 3, September 2016
Pages – 889 – 908

Performance Persistence of Indian Fund of Mutual Funds

S. MURUGANANDAN*
N. VIJAYAKUMAR**
PADMASANI***

Abstract

This paper examines the performance persistence of twenty seven Indian Funds of Mutual Funds (FoFs) during the period from April-2008 to March-2011. The performance measures such as average excess return, Sharpe ratio and Jensen's alpha are used to classify the sample funds as Winner or Loser and to create the 2×2 contingency table according to Goetzmann and Ibbotson (1994) methodology. Brown and Goetzmann Z-test, Malkiel's Z-test and Kahn and Rudd's Chi-square test is applied to examine the quarterly, half-yearly and yearly performance persistence. It is found that the performance persistence results are quite sensitive across study period intervals as well as alternative measure of performance that employed in this study. Moreover, it is observed that the source of persistence could be successive strong underperformers, which is evidenced by the large number of observed frequencies in the successive loser column. Hence, this study suggests avoiding past losers from the investors point of view.

I. Introduction

OVER A DECADE, mutual funds have gained popularity among the investors, who seek investment opportunities in financial markets, because mutual funds facilitate greater diversification through professional management at substantially lower cost. In recent years, numerous schemes of funds are made available to meet the needs of various investors. However, it is difficult for the investors to measure and identify superior performing funds and the quality of the management of the investment company as they do not have sufficient knowledge, time, cost and information about mutual funds. In order to overcome these problems, a new category of mutual funds is introduced, i.e., Fund of Funds (FoFs). FoFs are only an investment

* Assistant Professor Department of Humanities, PSG College of Technology, Coimbatore, Tamil Nadu, 641004, INDIA.
** Assistant Professor, ICFAI Business School Hyderabad, Donthanapally, Shankarapalli Road Hyderabad, Telangana 501203, INDIA.
*** Assistant Professor, Bharathiar University, Department of Commerce, Coimbatore, Tamil Nadu 641046, INDIA.

Submitted August 2013; *Accepted* August 2015

FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Sangram Keshari Jena (India), Ashutosh Dash (India)

Does contract size matter for price discovery and risk management in stock index futures?

Abstract

In an effort to increase the liquidity and accessibility to the investors, National Stock Exchange of India (NSE) had reduced contract size of its Nifty index futures two times from 200 to 100 and, subsequently, to 50 units. How does this change in contract size of index futures impact the informed and hedge based trading, thereby contributing to the twin objectives of price discovery and risk management, respectively? VAR model is applied to daily return volatility, volume and open interest to study the impact. Significant feedback relationship between volume and volatility following the reduction in contract size establishes the informational trading and price discovery. However, no causality from volatility to open interest implies contract size is not a determinant of hedging. But significant causality from open interest to volatility is establishing the non-informational and liquidity trading. So stock exchanges should consider the appropriate lot size before going for introducing new futures contract.

Keywords: VAR, price discovery, risk management, granger causality, variance decomposition, impulse function.
JEL Classification: G12, G14.

Introduction

Contract size is one of the important attributes of the futures contract. Because not only too large contract will inhibit small players to enter the market, but also making hedging difficult for big players. Again, changing contract size also impacts the relationship amongst the futures return volatility, and it's trading activity measured by volume and open interest. Because any change in market microstructure due to regulatory changes, it impacts the dynamics of the volatility, volume and open interest (Watanabe, 2001). This dynamic relationship plays important role in asset pricing and portfolio insurance and return predictability in futures market. Wang and Yu (2004) in their study in 24 US futures market confirm that short term profits on a contrarian portfolio (buying past losers and selling past winners) can be predicted from past trading activity variables such as volume and open interest. According to them, lag volume and lag open interest share a positive and negative relationship, respectively, with the current profit, so higher volume and lower open interest futures contract will give better contrarian profit. Further, in emerging market, index futures provide opportunity for excess risk adjusted return due to inefficiency characterized by higher persistence of return and volatility. In their comparative study of the performances of passive and active trading strategy on Taiwan stock index futures, Chiang et al. (2012) found that active index futures trading strategy outperform the passive, i.e., buy and hold strategy.

© Sangram Keshari Jena, Ashutosh Dash, 2016.
Sangram Keshari Jena, Ph.D., MBA, M.Com., Associate Professor, Department of Finance, ICFAI Business School (IBS), Hyderabad, India.
Ashutosh Dash, Ph.D., MBA, M.Com., MPhil, Associate Professor, Finance, Management Development Institute (MDI), India.

On part of the exchange, the objective of designing optimal contract size is to enhance the accessibility, attractiveness and liquidity of the futures contract, simultaneously achieving the two most important economic objectives of price discovery and risk management (Sibler, 1981). That's why redesigning the futures contract is taken as the last resort to attract the attention to unsuccessful contract wherever, diminishing in trading demand is observed (Bollen, Smith and Whaley, 2003). Apart from this, lower transaction cost and leverage attracts large number of traders to futures market making faster dissemination of information in futures market, thereby contributing towards price discovery function (Zhou et al., 2014). Also futures market helps players in managing the risk they are exposed to in the spot market (Darrat & Rahaman, 1995, Pericli & Koutmos, 1997; Darrat et al., 2002).

The study on redesigning of the contract size by Bjursell et al. (2010) found that reduction in size of the contract leads to increase in trading activities in terms of higher adjusted volume and open interest and also higher volatility due to increase in trading frequency. Further, greater liquidity in terms of lower spread and higher trading volume is documented following the reduction in contract size (Karagozoglu and Martell, 1999). Also, the study by Huang and Stoll (1998) predicted an increase in liquidity and smooth in price fluctuation following the decrease in contract size due to more participation of small investors who are so far restrained from the futures markets due to capital constraint because of higher contract value. However, Karagozoglu et al. (2003), in their study on the impact on price volatility of the reduction in contract size of S&P 500 trading in Chicago Mercantile Exchange (CME), reported no significant impact. Nevertheless, their result might have been confounded by the de-facto reduction in

An Analysis of Factors Contributing to the Performance of Employees in IT Industry: An Empirical Study.

- **Source:** IUP Journal of Computer Sciences . Jan-Apr2016, Vol. 10 Issue 1/2, p71-87. 17p.

- **Author(s):** Sastry Akella, S. S. K.; Venketeswara Rao, K.

- **Abstract:** The performance of an employee depends on different issues like ability, motivation, Perceived Organizational Support (POS) and job satisfaction. A lot of research has taken place on these factors in the general context of Human Resource (HR) development. But there is not much evidence on the relationship between the appraisal system and these factors. Due tofast changing technologies and demand for skills, the evaluation of performance of employees in Information Technology (IT) industry is becoming a challenging task for HR departments of the IT firms. In order to examine the factors contributing to the improvement of performance of employees in IT industry, this study conducted a survey among IT employees of various firms in Hyderabad. The responses of the employees were collected and analyzed. From the results, it is found that appreciation, feedback and follow-up action on the improvements required have a positive effect on employee motivation and POS. It is concluded that there is a need tofocus on appropriate follow-up mechanism so as to improve the performance of the employees.

- *Copyright of IUP Journal of Computer Sciences is the property of IUP Publications and its content may not be copied or emailed to multiple sites or posted to a listserv without the copyright holder's express written permission. However, users may print, download, or email articles for individual use. This abstract may be abridged. No warranty is given about the accuracy of the copy. Users should refer to the original published version of the material for the full abstract.*

For access to this entire article and additional high quality information, please check with your college/university library, local public library, or affiliated institution.

EBSCO INFORMATION SERVICES

Important User Information: Remote access to EBSCO's databases is permitted to patrons of subscribing institutions accessing from remote locations for personal, non-commercial use. However, remote access to EBSCO's databases from non-subscribing institutions is not allowed if the purpose of the use is for commercial gain through cost reduction or avoidance for a non-subscribing institution.

Privacy Policy A B Testing Terms of Use Copyright Cookie Policy

© 2021 EBSCO Industries, Inc. All rights reserved.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

SMART JOURNAL OF BUSINESS MANAGEMENT STUDIES
(A Professional, Refereed, International and Indexed Journal)
www.smartjournalbms.org

DOI : 10.5958/2321-2012.2016.00011.7

A STUDY ON THE RELATIONSHIP BETWEEN PRICE AND NET ASSET VALUE OF THE EXCHANGE TRADED FUNDS IN INDIA

Dharani Munusamy
Assistant Professor, Department of Finance, ICFAI Business School, ICFAI University, Hyderabad-501203, India.
E-Mail: mdharani85@gmail.com

Vijayakumar Narayanamurthy
Assistant Professor (SG), PSG Institute of Management, Coimbatore-14
E-Mail: nvkvijay@gmail.com

and

Muruganandam Sivanmalaiappan
Assistant Professor, PG Department of Commerce, SDM College (Autonomous) Ujire, Mangalore, Karnataka-574 240
E.Mail: achieveranand@gmail.com

www.IndianJournals.com
Members Copy, Not for Commercial Sale
Downloaded From IP - 14.139.69.18 on dated 18-Jul-2016

Abstract

The study examines the causal relationship between daily price return and Net Asset Value (NAV) of the Exchange Traded Funds (ETF), from the listing date of each ETF to December 2013. The study employed Augmented Dickey Fuller (ADF) Unit Root Test for Price and NAV and Granger Causality Test. The study found that the daily time series of the Price and NAV of the selected ETFs were stationary in the first difference and the causality test revealed the existence of bidirectional relationship between them.

Key words: Exchange Traded Fund, Net Asset Value, Unit Root and Causality.

JEL : C58, C87, G11

1. Introduction

Over a decade, Exchange Traded Funds (ETFs) have become popular in India. ETFs are a group of securities, that are traded in recognized stock exchanges, throughout the trading days like stocks. This also tracks the performance of the underlying assets or the indices. The retail investors would buy ETFs in the secondary market and institutional investors would buy them in both fund houses and secondary markets. The ETF, as a financial product, was first introduced in the American Stock Exchanges, during 1993. The most popularly traded ETFs in the world are the QQQs (Cubes), based on the Nasdaq-100 Index, SPDRs (Spiders) based on the S&P 500 Index,

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956

OPEN ACCESS

Asian Journal of Marketing

ISSN 1819-1924
DOI: 10.3923/ajm.2016.22.29

CrossMark

Case Study

An Empirical Study on Factors Responsible for Not Buying Life Insurance in India: With Special Reference to Varanasi

Richa Gupta

Department of Finance and Accounting, IBS Hyderabad, India

Abstract

Life insurance is a financial product, which is generally meant for risk coverage. In fact, it is a risk management tool used for minimizing the inherent risk pertaining to economical value of life. India is a fast emerging economy, but still an under developed market for life insurance. As a matter of fact, life insurance is still considered an unsought product in India. Insured market accounts for 25% in India, which reveals that a major chunk of insurable population is uninsured. There are several reasons responsible for this gap. In order to find out such factors an empirical study has been conducted in the city of Varanasi, the cultural capital of India.

Key words: Life insurance, risk coverage, unsought product, uninsured, Varanasi

Received: March 01, 2016 Accepted: April 22, 2016 Published: June 15, 2016

Citation: Richa Gupta, 2016. An empirical study on factors responsible for not buying life insurance in India: With special reference to Varanasi. Asian J Market., 10: 22-29.

Corresponding Author: Richa Gupta, Department of Finance and Accounting, IBS Hyderabad, India

Copyright: © 2016 Richa Gupta. This is an open access article distributed under the terms of the creative commons attribution License, which permits unrestricted use, distribution and reproduction in any medium, provided the original author and source are credited.

Competing Interest: The authors have declared that no competing interest exists.

Data Availability: All relevant data are within the paper and its supporting information files.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

Emerald Insight

The Spread of Financial Sophistication through Emerging Markets Worldwide

Does Optimizing the Cash Conversion Cycle Ameliorate Firm's Performance? Unraveling the Relationship in the Indian Corporate Landscape

Nityanand Tripathi Naseem Ahamed

Article information:

To cite this document: Nityanand Tripathi Naseem Ahamed . "Does Optimizing the Cash Conversion Cycle Ameliorate Firm's Performance? Unraveling the Relationship in the Indian Corporate Landscape" *In* The Spread of Financial Sophistication through Emerging Markets Worldwide. Published online: 18 Jul 2016; 243-255.
Permanent link to this document:
http://dx.doi.org/10.1108/S0196-382120160000032010

Downloaded on: 23 July 2016, At: 07:00 (PT)
References: this document contains references to 0 other documents.
To copy this document: permissions@emeraldinsight.com

Access to this document was granted through an Emerald subscription provided by emerald-srm:333301 []

For Authors

If you would like to write for this, or any other Emerald publication, then please use our Emerald for Authors service information about how to choose which publication to write for and submission guidelines are available for all. Please visit www.emeraldinsight.com/authors for more information.

About Emerald www.emeraldinsight.com

Emerald is a global publisher linking research and practice to the benefit of society. The company manages a portfolio of more than 290 journals and over 2,350 books and book series volumes, as well as providing an extensive range of online products and additional customer resources and services.

Emerald is both COUNTER 4 and TRANSFER compliant. The organization is a partner of the Committee on Publication Ethics (COPE) and also works with Portico and the LOCKSS initiative for digital archive preservation.

*Related content and download information correct at time of download.

Downloaded by Cornell University Library At 07:00 23 July 2016 (PT)

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

Downloaded by Cornell University Library At 07:00 23 July 2016 (PT)

DOES OPTIMIZING THE CASH CONVERSION CYCLE AMELIORATE FIRM'S PERFORMANCE? UNRAVELING THE RELATIONSHIP IN THE INDIAN CORPORATE LANDSCAPE

Nityanand Tripathi and Naseem Ahamed

ABSTRACT

This chapter examines the impact of working capital management (WCM now onwards) which is measured by cash conversion cycle (CCC now onwards) on the financial performance of firms in the Indian context. The period of study is from the year 2000 to 2014, that is, for a span of 15 years for 4,687 companies listed on the National Stock Exchange. This chapter uses regression model to analyze panel data. Data for 4,687 listed companies have been analyzed for a period of 15 years. For some companies with data availability issues, the period of inclusion is less than 15 years. This chapter is limited to a sample of Indian firms; further research could examine the generalizability of these

The Spread of Financial Sophistication Through Emerging Markets Worldwide
Research in Finance, Volume 32, 243–255
Copyright © 2016 by Emerald Group Publishing Limited
All rights of reproduction in any form reserved
ISSN: 0196-3821/doi:10.1108/S0196-382120160000032010

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

Theoretical Economics Letters, 2016, 6, 304-312
Published Online April 2016 in SciRes. http://www.scirp.org/journal/tel
http://dx.doi.org/10.4236/tel.2016.62034

Scientific Research Publishing

Does Innovative Financing Increase the Firm Performance? An Empirical Investigation of Indian Manufacturing Firms

Narender Vunyale, Nemi Raja, Raveesh Krishnankutty

Department of Finance & Accounting, ICFAI Business School, Hyderabad, IFHE University, Hyderabad, India
Email: narender.vunyale@gmail.com, nemiraja@ibsindia.org, raveeshbabu@gmail.com

Received 1 April 2016; accepted 24 April 2016; published 27 April 2016

Copyright © 2016 by authors and Scientific Research Publishing Inc.
This work is licensed under the Creative Commons Attribution International License (CC BY).
http://creativecommons.org/licenses/by/4.0/
Open Access

Abstract

The firms mobilizing resources using innovative debt from market reduce dependence on the traditional banking and financial institutions. The firms raising resources by directly approaching public have some incentive to do so, *i.e.*, innovative firms will be able to better plan commitments of future cash outflow and inflow, increase the borrowing capacity, save taxes, etc. to create higher value to the shareholders. In this paper we have made an attempt to test whether such innovative firms' performance is higher than other firms. We also tried to understand if more variety of instruments helped create better value of share in the market for such firms.

Keywords

Firms' Performance, Innovative Firms', Innovative Financing, Innovative Debt, Value of Firm, Indian Manufacturing Firm

1. Introduction

A sharp acceleration in the pace of liberalization, deregulation and stabilization and structural adjustment programs (S&SAP) of different countries in the world in the eighties and nineties has transformed the financial systems in many countries. One of the major changes observed in the national and international finance is the innovation in the management of finance leading to the floatation of innovative financial instruments or tapping untapped (non-traditional) markets. [1] observed that "financial markets have witnessed a transformation with very vital trends, namely, globalization, securitization, and sophistication of risk management all over the world and enabled the participants in the financial markets to innovate and create innovative financial products and mobilize large chunk of funds".

THE INSTITUTE OF CHARTERED FINANCIAL ANALYSTS OF INDIA
REGISTERED UNDER
THE INSTITUTE OF CHARTERED FINANCIAL ANALYSTS OF INDIA (FOR HIGHER EDUCATION)
(Deemed-to-be-University Under Section 3 of the UGC Act 1956)

How to cite this paper: Vunyale, N., Raja, N. and Krishnankutty, R. (2016) Does Innovative Financing Increase the Firm Performance? An Empirical Investigation of Indian Manufacturing Firms. *Theoretical Economics Letters*, **6**, 304-312.
http://dx.doi.org/10.4236/tel.2016.62034

Theoretical Economics Letters, 2016, 6, 534-538
Published Online June 2016 in SciRes. http://www.scirp.org/journal/tel
http://dx.doi.org/10.4236/tel.2016.63059

Scientific Research Publishing

Speed of Adjustment of Capital Structure in Emerging Markets

Bharath Supra*, Vunyale Narender, Nemiraja Jadiyappa, G. P. Girish

IBS Hyderabad, A Constituent of IFHE, Deemed to be University, Hyderabad, India
Email: *bharathsupra.research@gmail.com

Received 16 May 2016; accepted 6 June 2016; published 9 June 2016

Copyright © 2016 by authors and Scientific Research Publishing Inc.
This work is licensed under the Creative Commons Attribution International License (CC BY).
http://creativecommons.org/licenses/by/4.0/
Open Access

Abstract

Speed of Adjustment (SOA) is a concept well studied in the area of capital structure. The concept is premised upon the fact that firms have a target capital structure for the next year and strive to achieve this target; the rate at which it attempts to achieve this target is called SOA. The SOA concept has been successfully applied to evaluate the financing decisions of firms. But most, if not all, of the existing studies in the literature are from the US or the developed world context, which cannot be generalized to emerging markets. This paper is an attempt to highlight the importance of studying the SOA of financing decisions in an emerging market context which provides for a completely different institutional setup. Studies in the direction given by this paper would provide evidence to policy makers and managers to review their existing organizational setup and take necessary action to increase their firm value.

Keywords

Speed of Adjustment, Capital Structure, Emerging Markets, Adjustment Costs, India

1. Introduction

Prior to 1950s, research in the finance field was majorly dominated by studies in the areas of Investment and Dividend decision. Modigliani and Miller brought research in financing decisions to the limelight into the sphere of finance. Their paper [1] stated that under certain assumptions, the financing decisions of firms have no impact on the value of the firm. This implies that whether the firm chooses debt or equity in financing its investments had no impact on the value of the firm. Modigliani and Miller [2] refined earlier works and by relaxing the zero tax assumption, argued that the firm value will increase by the present value of tax shields when the financing is through debt in the investments. Interest on debt is tax deductible and provides a benefit (tax shield) that in-

*Corresponding author.

How to cite this paper: Supra, B., Narender, V., Jadiyappa, N. and Girish, G.P. (2016) Speed of Adjustment of Capital Structure in Emerging Markets. *Theoretical Economics Letters*, 6, 534-538. http://dx.doi.org/10.4236/tel.2016.63059

REGISTRAR
ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Theoretical Economics Letters, 2016, 6, 269-275
Published Online April 2016 in SciRes. http://www.scirp.org/journal/tel
http://dx.doi.org/10.4236/tel.2016.62030

Scientific Research Publishing

Is Stock Prices and Economic Activity in India Co-Integrated?

G. P. Girish*, S. Vijayalakshmi

Department of Finance, IBS Hyderabad, IFHE University, Hyderabad, India
Email: gpgirish.ibs@gmail.com

Received 30 March 2016; accepted 24 April 2016; published 27 April 2016

Copyright © 2016 by authors and Scientific Research Publishing Inc.
This work is licensed under the Creative Commons Attribution International License (CC BY).
http://creativecommons.org/licenses/by/4.0/
Open Access

Abstract

In this study we investigate whether stock prices and economic activity in India are co-integrated by using monthly data from 1960 to 2013 and applying high-powered co-integration tests which have an inherent advantage of permitting structural changes in the relationships being tested and in asymmetric co-integration, along with frequently applied co-integration tests of Engle and Granger (1987) and Johansen (1988). The results of the study provide empirical evidence for reasonably saying that stock prices and economic activity in India are co-integrated and validate the prediction in financial economics literature.

Keywords

Stock Prices, India, IIP, Co-Integration, Industrial Production

1. Introduction

In the last few years, India has been a bright spot in the pecking order of world economies and has been one of the fastest-growing economies in the world. Indian economy is 11th largest based on Nominal GDP terms and 3rd largest in terms of purchasing power parity terms according to International Monetary Fund. Stock markets and financial markets in India have performed remarkably well and have successfully engulfed the imagination and attention of both Indian domestic investors as well as foreign international investors. The co-movements of stock market prices with respect to industrial production (IIP) are enormously imperative for investors for making investment decisions and for policy makers to take a call on monetary policy. Relationship between stock prices and industrial production is crucial and critical from policy makers, investors and businesses' perspective. In this study we investigate whether stock prices and economic activity in India are co-integrated. In order to determine existence of long-term equilibrium among macro-economic variables, [1] and [2] have proposed co-

*Corresponding author.

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed to be University Under Section 3 of the UGC ACT, 1956)
REGISTRAR

How to cite this paper: Girish, G.P. and Vijayalakshmi, S. (2016) Is Stock Prices and Economic Activity in India Co-Integrated? *Theoretical Economics Letters*, **6**, 269-275. http://dx.doi.org/10.4236/tel.2016.62030

The Empirical Economics Letters, 15(6): (June 2016) *ISSN 1681 8997*

The Day of the Week Effect on Returns, Volatility and Volume of Shariah Index

Dharani Munusany

Department of Finance, ICFAI Business School
ICFAI University, Hyderabad, India

Email: mdharani85@gmail.com

Abstract: The study investigates the day of the week effect on stock market return, volatility and volumes of the Shariah index using a conditional variance methodology. Data include the daily value of the Shariah index for the period of January 4, 2010, through October 16, 2015. Findings indicate that the day of the week effect is present in return and volume of the Shariah index but not in volatility equations. Coefficients of the conditional standard deviation of the return equation (risk) are negative and statistically significant. These results would indicate that investors want to be compensated with higher returns for holding riskier assets. Estimated volatility coefficients of the constant and the slope terms are positive and statistically significant. This finding satisfies the nonnegativity of the conditional variances. Further, statistical evidence suggests that no presence of the day of the week effect on stock market return volatility is found. Hence, the study confirms that the day of the week effect is present in the mean and not in the variance equations. Finally, estimated coefficients of the volumes for each day are all statistically significant at 1% level. These results indicate that the day of the week effect present in the volume of the Shariah index.

Keywords: Shariah Index; GARCH; Day of the Week Effect; Volatility; Volume

JEL Classification Number: G10; G12; C22

1. Introduction

Islamic finance aims to prohibit payment and receipt of 'Interest'. Islamic investment is an emerging investment alternative even to withstand during financial turbulence. It is being demanded high in the recent past because of its unique nature of the socially responsible investment. Initially, Islamic finance has been started as a small cottage industry in an Arab country in the late 1970's. In the 19th century, the western style banking system introduced to provide finance for mercantile and commercial activities without interest. After the liberalization of the world economy, Shariah allowed the Muslim to play a part in the stock market activities by Shariah investment principles. According to a study conducted by Nisar (source from wealthy City), some Shariah-compliant stocks in India are much higher than in Muslim countries put together, thus providing an immense scope of parking money by Islamic investors. He claims that 61 per cent Indian companies are Shariah-compliant against 57 per cent in Malaysia, 51 per cent in Pakistan and a mere 6

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be University Under Section 3 of the UGC ACT,1956)

Contents lists available at ScienceDirect

Journal of Retailing and Consumer Services

journal homepage: www.elsevier.com/locate/jretconser

Altruistic or egoistic: Which value promotes organic food consumption among young consumers? A study in the context of a developing nation

Rambalak Yadav

ICFAI Business School, IFHE University, Hyderabad, Telangana 501203, India

ARTICLE INFO

Article history:
Received 30 May 2016
Received in revised form
7 July 2016
Accepted 13 August 2016
Available online 24 August 2016

Keywords:
Organic food
Altruistic value
Egoistic value
Environmental concern
Health concern

ABSTRACT

The present research attempts to understand the importance of altruistic and egoistic value in determining the young consumers' intention to buy organic food. Environmental concern was considered as the altruistic value, whereas health concern as egoistic value. Using the convenience sampling method, a total of 304 usable responses was collected from young consumers, with the help of self administered questionnaire survey approach. Data analysis was done using two step structural equation modeling (SEM) approach, i.e. measurement model and structural model. Findings indicated that, both altruistic as well as egoistic value influences the intention to buy organic food among young Indian consumers. However, egoistic value was found to have more impact on the consumers' organic food purchase intention. The present research is one of the initial attempts in the Indian context to understand the importance of values (altruistic and egoistic) organic food consumption among young consumers.

© 2016 Elsevier Ltd. All rights reserved.

1. Introduction

In the past, studies have reported that consumption pattern of humans is one of the strongest contributors of environmental degradation (Hertwich, 2005; Hertwich and Peter, 2009). But the present decade has seen a growing consciousness in the society for the environmental protection. Considering the environment as an issue of importance for the survival of human being, the ethical consumerism has prospered (Dowd and Burke, 2013). The food related issues (consumption & production) have always been the topic of discussion in ethical behavioral literature, as it is associated with various impacts on the surroundings and environment (Tobler, 2011). A paradigm shift in the consumer's dietary choices has been noticed in the present decade. The consumers have started preferring organic over the traditionally grown foods as the organic food is considered eco-friendly and a healthier choice (Williams and Hammitt, 2001). Earlier, the concept of organic food consumption was more popular in developed nations, but the present decade has seen an organic revolution in developing nations such as India. The organic food industry in India is at its nascent stage still a tremendous positive growth in demand of organic foods has been noticed in the last few years. The Indian organic food market is transforming itself into the fastest growing organic market in the world due to the radical shift in consumer buying behavior and spending patterns (Market Research.com, 2013).

When the issues related to organic food production and consumption are discussed, it is categorized under the ethical consumption as it shows concern for the environment (organic food is considered to have a less detrimental impact on the environment in comparison to traditionally grown foods) along with the personal benefit to individual (health and taste). Various researchers have emphasized on the significance of studying human values while measuring pro-environmental/ethical behavior (De Groot and Steg, 2009; Fransson and Garling, 1999; Naess, 1990). Value is defined as 'a desirable trans-situational goal varying in importance, which serves as a guiding principle in the life of a person on other social entity' (Schwartz, 1992). Literature on ethical consumption shows that egoistic values (pro-self) & altruistic values (concern for others) are the two important drivers in the decision making of a human while behaving in the ethical way. The past researches typically suggest that altruistic value (concern for others) and egoistic value (self concern) are negatively correlated with each other (Schwartz, 1992). The concern for self and concern for others, both views are conceptually distinct and incompatible (Kareklas et al., 2014; Sultner and Maass, 2006). However, researches suggested that these distinct views may exist together within an individual & may influence their attitude (Kareklas et al., 2014). Therefore, the present research has used

E-mail address: [illegible]

http://dx.doi.org/10.1016/j.jretconser.2016.08.008
0969-6989/© 2016 Elsevier Ltd. All rights reserved.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

MAG Scholar®
Marketing *in* Asia Group

Asian Journal of Business Research
ISSN 2463-4522 e-ISSN 1778-8933

Volume 6, Issue 2, 2016
DOI 10.14707/ajbr.160025

Segmenting Markets Based on Consumer Decision Making Style: An Exploratory Study from India

Rishi Dwesar
Department of Marketing and Strategy, IBS Hyderabad, IFHE University, India

Ankit Kesharwani
Department of Marketing and Strategy, IBS Hyderabad, IFHE University, India

Abstract

The study attempts to segment consumers on the basis of their decision making styles. Based on consumer style inventory (CSI), nine unique consumer shopping orientations were identified. Subsequently, these shopping orientations were used to identify unique consumer segments, for which cluster analysis was performed. Relative importance of particular factors within a cluster was also analyzed. For each of these five segments demographic profiling was done to analyze dominance of a particular socio-economic section, with regard to specific style orientation. This would enable marketers to easily identify the qualifiers which would motivate particular type of customers to buy specific product categories.

Keywords: *Consumer Decision Making Style, Cluster Analysis, Market Segmentation, Consumer Behavior.*

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Real-World Data Analytics in Global Pharmaceutical Marketing

Badal Rath and Surjit Kumar Kar***

Randomized Controlled Trials (RCT) data continues to be the gold standard as evident for clinical safety and efficacy. It supports product registration and prescriptions in pharma and healthcare. RCTs provide data in the real-world clinical settings; however, their controlled nature within the real world is a limitation. Moving from controlled environment into real-world settings gives a true picture of the medication effectiveness along the patient treatment pathway. Healthcare decision makers are demanding real-world evidence to support clinical effectiveness and safety before approval in addition to RCTs and also to support various healthcare policy developments. Real-World Data (RWD) provides data to various stakeholders, e.g., payers who are looking for cost-effectiveness; physicians to effectively manage patients; and providers looking towards reducing healthcare delivery cost. RWD gets generated via various sources but the fastest methods being observational studies and patient registries. Post-marketing studies also generate RWD which are now frequently being asked by the regulators for demonstrating efficacy, quality, and safety. This shift in trend from RCTs to real-world data has marketing implications since pharmaceutical and healthcare marketers customize the marketing messages with the help of data generated from the RCT and other evidences generated during the clinical trials. The shift from RCTs to real-world data needs a shift in focus from RCT to real-world evidences from marketing and sales perspectives. This research paper focuses on the use of RWD analytics in pharmaceutical and healthcare marketing.

Introduction

Currently, there is a major shift occurring in the pharmaceutical and healthcare landscape across the globe. Pharmaceutical companies are facing unprecedented challenges as revenues are under pressure. Even in the challenging environment, the global pharmaceutical market was valued at $1,057 bn, registering a growth of 8.4% in 2014 (Imshealth.com, 2015). This is for the first time that the industry has crossed the billion dollars mark to be valued as a trillion dollar industry. Global pharmaceutical market is showing a growth but the growth rate was low in the year 2012-13 due to various economic as well as marketing forces like patent expiry (see Table 1 for details).

* Lead Business Analyst, United Health Group, Noida, Uttar Pradesh, India. E-mail: badalrath@gmail.com

** Assistant Professor, Marketing and Strategy Area, IBS Hyderabad, Hyderabad, Telangana, India; and is the corresponding author. E-mail: surjitkar@yahoo.co.in

© 2016 IUP. All Rights Reserved.

THE ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed to be University Under Section 3 of the UGC ACT, 1956)

Check for updates

Article

Study of the Relationship among the Factors of Brand Equity: A Study on Fast-food Brands

Global Business Review
17(5) 1227–1239
© 2016 IMI
SAGE Publications
sagepub.in/home.nav
DOI: 10.1177/0972150916656694
http://gbr.sagepub.com

Pankaj Kumar Singh[1]
J. K. Pattanayak[2]

Abstract

This study aims at examining the practicality and application of customer-based brand equity model based on Aaker's well-known conceptual framework of brand equity. The study employed structural equation modelling to investigate the relationship existing between dimensions of brand equity and the brand equity itself. It specifically measures the way in which consumers' perceptions of the dimensions of brand equity affect the overall brand equity evaluation. Data were collected from Indian youth who visited Dominos restaurants (Dhanbad, Jharkhand). The finding shows that brand association (BA) is an important dimension affecting positively the brand equity in fast-food brands. The present study has some implications as managers associated with fast-food industry have to maintain or strengthen their efforts upon the BA dimension.

Keywords

Brand equity, brand awareness, brand association, perceived quality, brand loyalty

Introduction

Food diversity in India is an implicit characteristic of India's diversified culture consisting of different regions and states within. Traditionally, Indians like to have home-cooked meals—a concept supported religiously by individuals. However, with the passage of time, there has been increasing awareness and influence of Western culture, which has made a paradigm shift in food consumption patterns among urban Indian families. It started with eating outside and moved on to accepting a wide variety of delicacies from world over. This phenomenon has been witnessed since the early 1990s. The subsequent entry of new players set a significant change in lifestyles and the food tastes of Indians. The emergence of fast food has gained acceptance of Indian palate after the multinational fast-food players adapted the basic

[1] Research Scholar, Department of Management Studies, Indian School of Mines, Dhanbad, Jharkhand, India.
[2] Professor, Department of Management Studies, Indian School of Mines, Dhanbad, Jharkhand, India.

Corresponding author:
Pankaj Kumar Singh, Research Scholar, Department of Management Studies, Indian School of Mines, Dhanbad, Jharkhand-826004, India.
E-mail: pankajlive2@gmail.com





Journal of Contemporary Accounting & Economics 12 (2016) 274–289

Contents lists available at ScienceDirect

Journal of Contemporary Accounting & Economics

journal homepage: www.elsevier.com/locate/jcae

Corporate governance practices, self-dealings, and firm performance: Evidence from India ☆

Yogesh Chauhan *, K. Rajya Lakshmi, Dipanjan Kumar Dey

IBS, Hyderabad, IFHE University, Hyderabad, India

ARTICLE INFO

Article history:
Received 10 July 2015
Received in revised form 25 October 2016
Accepted 27 October 2016
Available online 15 November 2016

Keywords:
Corporate governance index
Self-dealing
Related-party transactions
Founder ownership
Tunneling

ABSTRACT

This paper investigates the effects of firm-level corporate governance practices on firm performance for publicly traded Indian firms where founder ownership is concentrated. We develop a comprehensive measure of corporate governance and show that corporate governance is positively associated with firm performance. This relationship becomes stronger when founder ownership is high. We next focus on the specific channel through which governance improves firm performance, namely self-dealing by controlling owners. We find that better governance mitigates self-dealing by controlling owners and thereby improves future firm performance. Overall, our study substantiates the key relationship between the quality of corporate governance and firm performance in the presence of founder ownership.

© 2016 Elsevier Ltd. All rights reserved.

1. Introduction

Concentrated ownership, such as within families, states, and financial firms, has been an important feature of many emerging markets. Among these types of concentrated ownership, founder (family) ownership is the most common (Claessens et al., 2002; La Porta et al., 1999). Shleifer and Vishny (1997) argue that controlling ownership is perhaps the only approach to reduce the agency problems arising from separation of ownership and control, especially when the legal enforcements and governance regulations are weak. However, this may introduce the problem of potential expropriation of minority shareholders by controlling owners, leading to conflicts of controlling with minority shareholders. In such circumstances, *to what extent are corporate governance mechanisms effective?* We address this question for Indian firms where founder owners dominate with a large ownership and have executive representation (Narayanaswamy et al., 2012). This domination may help founder owners to pursue their personal interests at the cost of the minority shareholders, particularly when investor protections and legal systems are underdeveloped (Morck et al., 2000). In such a setting, founder owners are likely to employ weak corporate governance practices that may facilitate them to expropriate minority shareholders. As a result, corporate governance may be ineffective to improve firm performance when founder owners possess a large ownership.

On the other hand, a founder owner may be motivated to improve firm performance, since his financial and human capital both are positively related to firm performance (Arregle et al., 2007). In such cases, the founder owner is likely to choose better corporate governance practices to improve firm performance. These practices may go beyond legal requirements, with the purpose of sending a signal to the market that the interest of minority shareholders will not be exploited (Mitton, 2002).

☆ We thank the reviewer for his useful comments. Especially, we thank the editor, B. Srinidhi, for his constructive suggestions.
* Corresponding author. IBS, Hyderabad, IFHE University, Hyderabad, India.
E-mail address: yogeshkumar@ibsindia.org (Y. Chauhan).

http://dx.doi.org/10.1016/j.jcae.2016.10.002
1815-5669/© 2016 Elsevier Ltd. All rights reserved.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Emerging Markets Review 27 (2016) 63–83

Contents lists available at ScienceDirect

Emerging Markets Review

journal homepage: www.elsevier.com/locate/emr

Board structure, controlling ownership, and business groups: Evidence from India☆

Yogesh Chauhan *, Dipanjan Kumar Dey, Rajneesh Ranjan Jha

IBS, Hyderabad, IFHE University, Hyderabad, India

ARTICLE INFO

Article history:
Received 8 June 2015
Received in revised form 2 March 2016
Accepted 25 March 2016
Available online 3 April 2016

JEL classification:
G34
G32
G14

Keywords:
Board structure
Business group
Controlling ownership
Emerging market
Founder ownership

ABSTRACT

We examine the impact of controlling founder ownership (CS) and business groups (BGs) on firm board structure for Indian firms, where most of the firms are inter-connected. We argue that due to inadequate legal protection, CS and BGs should influence the board structure of Indian firms. Our empirical evidence finds a U-shaped relationship between board independence and CS. We show that firms affiliated with business groups have lower board independence compared to standalone firms. We also find that investors value CG reforms related to board independence.

© 2016 Elsevier B.V. All rights reserved.

1. Introduction

The role of firm boards as an important internal control mechanism is well established in the finance literature. Consequently, in a diffused ownership context, such as the USA and the UK, determinants of board structure have received extensive attention both in the policy discussion on corporate governance as well as in academia (Raheja, 2005; Harris and Raviv, 2008; Adams and Ferreira, 2007; Lehn et al., 2009; Boone et al., 2007; Coles et al., 2008; Guest, 2008) We examine determinants of board structure for an emerging nation, India, where concentrated founder ownership (henceforth, controlling ownership) and the prominent role of business groups are two of the most distinct characteristics of firms (Claessens et al.,

☆ We thank anonymous referees for their comments.

* Corresponding author.
E-mail addresses: yogeshkumar@ibsindia.org (Y. Chauhan), dipanjandey@ibsindia.org (D.K. Dey), rajneeshranjan.jha@ibsindia.org (R.R. Jha).

http://dx.doi.org/10.1016/j.ememar.2016.03.003
1566-0141/© 2016 Elsevier B.V. All rights reserved.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

IJABER, Vol. 14, No. 6, (2016): 4463-4473

FINANCIAL PERFORMANCE RANKING OF OIL AND GAS COMPANIES IN INDIA USING TOPSIS METHOD

Santosh Kumar Yadav[1], Rohit Kapoor[2] and Amol S. Dhaigude[3]

Abstract: *This paper analyzes the financial performances of oil and gas companiesusing Technique for Order of Preference by Similarity to Ideal Solution (TOPSIS) method. Financial ratios of the oil and gas companies were calculated for each and every company separately. The computed ratio was transformed to show the performance rankings of oil and gas companies by using entropy and TOPSIS method. Ranking of the companies was done by arranging according to their performance. The time period for assessment of oil and gas companies was from 2011 to 2015 and results show each year's company performance ranking. The result showed that Hindustan Ltd. has the highest ranking in the year 2011, BPCL for the year 2012, Gail Ltd. for the year 2013, and in the last two yearsPetronet had the highest ranking. Every year different companies had the lowest ranking.*

Keywords: *Performance Measurement, Financial Ratios, TOPSIS Method, Oil and Gas companies, India.*

JEL Classification: M10, M21, M49.

1. INTRODUCTION

The oil and gas sector comes under top six industries and is the backbone of the society and economy in Indian context. It is the source of power for other parts of the economy. This sector has over 15% contribution to the Indian GDP. As the economies are growing the demand for oil and gas in increasing. Government of India has come up with various plans and policies in order to supply the oil and gas to the needed sections of the economy.

One of the policies named as New Exploration Licensing Policy (NELP) was designed to minimize the gap between supply and demand during 1997-98.

[1] Faculty Associate, Department of Operations and IT, ICFAI Business School, IFHE University, Dontanpalli, Shankarpalli Road, Hyderabad, Telangana-501203. *E-mail: santoshk@ibsindia.org*

[2] Associate Professor, Operations Management and Quantitative Technique, Indian Institute of Management, Indore, Prabandh Shikhar, Rau Pithampur Road, Indore, (MP) 453556. *E-mail: rohitk@iimidr.ac.in*

[3] Amol S. Dhaigude, Assistant Professor, Operations Management, T.A. Pai Mangement Institute Manipal-576104, Karnataka, India. *E-mail: amold@tapmi.edu.in*

FOR HIGHER EDUCATION

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

EMEMAR-D-15-00266-R1

New evidence on hedges and safe havens for Gulf Stock markets using the wavelet-based quantile

Walid Mensi[a,b], Shawkat Hammoudeh[c,d], Aviral Kumar Tiwari[e]

[a]*Department of Finance and Accounting, University of Tunis El Manar, Tunis, Tunisia*

[b]*Department of Finance and Investment, College of Economics and Administrative Sciences, Al Imam Mohammad Ibn Saud Islamic University (IMSIU), P.O Box 5701, Riyadh, Saudi Arabia*

Email address: walid.mensi@fsegt.rnu.tn

[c]*Lebow College of Business, Drexel University, Philadelphia, United States*

[d]*IPAG Business School, Paris, France*

Email address: hammousm@drexel.edu

[e]*Faculty of Management, IBS Hyderabad, a Constituent of IFHE (Deemed to be) University, India.*

Email address: aviral.eco@gmail.com

ACCEPTED MANUSCRIPT

Abstract

This paper examines the dynamic tail dependence structure for the Gulf equity indices, using the Dow Jones Islamic world emerging equity index and four macroeconomics factors (the three-month U.S. Treasury bill rate, the VIX index, gold prices and oil prices) under different market conditions and scale or time horizons. We find little or insignificant dependence at the short investment horizon but strong asymmetric dependence at middle and long investment horizons. Gold is a strong hedge and a safe haven at the short, middle and long run horizons for all Gulf markets.

JEL classification:
Keywords: GCC markets, Islamic equity index, Macroeconomics factors, Quantile, Wavelet.

Corresponding author: S. Hammoudeh. Email: hammousm@drexel.edu

REGISTRAR ... HIGHER EDUCATION ... 3 of the UGC ACT, 1956

Sign in | Register | Mobile | Help | Cart | Contact

INDERSCIENCE Online
The online platform for Inderscience Publishers journal content

Home Browse Inderscience Publishers Orders Authors Librarians

This Journal Search Advanced search

Home International Journal of Applied Management Science List of Issues Volume 8, Issue 3 Sensitivity analysis of optimal capacity ....

< Previous article

Sensitivity analysis of optimal capacity acquisition under demand uncertainty for a multi-resource firm: complementarity and substitution effects

J. Prince Vijai , P. Sashikala

https://doi.org/10.1504/IJAMS.2016.078520

Published online 23 August 2016

Abstract PDF

Abstract

We consider a firm that offers two products to serve the market using two dedicated resources and one flexible resource. We model the firm's capacity acquisition decision as a two-stage stochastic optimisation problem with recourse. In the first stage, the firm determines the capacity acquisition level before realisation of products demand. Whereas, in the second stage, after the products demand is realised, the firm determines the production allocation level. Our objective is to study the impact of both strategic and operational cost parameters as well as products demand correlation on optimal capacity acquisition decision. We conduct post-optimality sensitivity analysis via numerical example, and found interestingly that the firm's processing network exhibits complementarity as well as substitution effects. We discuss our results and implications in the context of multi-resource processing network.

Keywords: capacity acquisition, demand uncertainty, demand correlation, multi-resource processing networks, flexible resources, two-stage stochastic optimisation, sensitivity analysis, complementarity, substitution effects, strategic costs, operational costs, product demand

SHARE

Purchase this article Subscribe this journal

Click 'Add to cart' to add this article to the shopping cart. This article price is $40.00. You may review the list of added articles prior to making the actual purchase on the shopping cart page.

Add to cart

International Journal of Applied Management Science



Print ISSN: 1755-8913 **Online ISSN:** 1755-8921

- Current issue
- List of issues
- Subscribe
- Get TOC alerts
- About this journal

Article / Chapter Tools

Add to Favourites | Email to a Friend | Send to Citation Mgr | Track Citations

Related Content Search

By Keyword

- capacity acquisition
- demand uncertainty
- demand correlation
- multi-resource processing networks
- flexible resources
- two-stage stochastic optimisation
- sensitivity analysis
- complementarity
- substitution effects
- strategic costs
- operational costs
- product demand

By Author

IFHE FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Hindawi Publishing Corporation
The Scientific World Journal
Volume 2016, Article ID 6105053, 5 pages
http://dx.doi.org/10.1155/2016/6105053

Hindawi

Research Article

Access to Network Login by Three-Factor Authentication for Effective Information Security

S. Vaithyasubramanian,[1] A. Christy,[2] and D. Saravanan[3]

[1]*Research Scholar, Sathyabama University, Chennai 600119, India*
[2]*Research Supervisor, Sathyabama University, Chennai 600119, India*
[3]*Faculty of Operations & Systems, IBS, Hyderabad 501203, India*

Correspondence should be addressed to S. Vaithyasubramanian; discretevs@gmail.com

Received 5 November 2015; Revised 5 January 2016; Accepted 14 January 2016

Academic Editor: Michele Nappi

Copyright © 2016 S. Vaithyasubramanian et al. This is an open access article distributed under the Creative Commons Attribution License, which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited.

Today's technology development in the field of computer along with internet of things made huge difference in the transformation of our lives. Basic computer framework and web client need to make significant login signify getting to mail, long range interpersonal communication, internet keeping money, booking tickets, perusing online daily papers, and so forth. The login user name and secret key mapping validate if the logging user is the intended client. Secret key is assumed an indispensable part in security. The objective of MFA is to make a layered safeguard and make it more troublesome for an unauthenticated entity to get to an objective, for example, a physical area, processing gadget, system, or database. In the event that one element is bargained or broken, the assailant still has two more boundaries to rupture before effectively breaking into the objective. An endeavor has been made by utilizing three variable types of authentication. In this way managing additional secret key includes an additional layer of security.

1. Introduction

In the present computerized day with wonderful improvement in computer segment, single element verification, for example, passwords, is no more analyzed as secure in the World Wide Web. It has never been less troublesome in securing the system and network access. Basic, clear, and simple-to-figure passwords, for example, names and age, are easily discovered through electronic mystery key social occasion programs [1, 2]. The security and protection dangers through malware are dependably contentious both in amount and in quality. Extended access to data builds shortcoming to hacking, splitting of passwords, and online cheats. In this affiliation the routine login/password confirmation is considered insufficiently secure for a few security-basic applications, for example, login to mailing accounts, social networks, gadgets, financial records, authority secured systems, and business sites online. Obliging more than one free element builds the trouble of giving false accreditations [3].

To take care of the password issue in banking sectors furthermore for online exchange two element confirmations utilizing OTP and ATM pin/cards have been actualized. Two-element verification proposition ensures a higher assurance level by augmenting the single confirmation component [4, 5]. Today security concerns are on the rising in all ranges. Most frameworks today depend on static passwords to confirm the client's individuality. Clients have an affinity to utilize evident passwords, basic secret key, effortlessly guessable watchword and the same secret key for various records, and even compose their passwords, store them on their system, or approach the sites for recalling their password, and so forth. Usage of static passwords in this extended reliance on access to IT frameworks logically introduces themselves to hackers, ID thieves, and fraudsters [6]. Furthermore, programmers have the inclination of utilizing various methods/attacks, for example, speculating attack, shoulder surfing attack, lexicon attack, snooping attack, and social designing attack to take passwords in order to obtain entrance to their

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

THE SERVICE INDUSTRIES JOURNAL, 2016
VOL. 36, NOS. 5–6, 239–260
http://dx.doi.org/10.1080/02642069.2016.1186657

Routledge
Taylor & Francis Group

Convenience and satisfaction: mediation of fairness and quality

Sanjit Kumar Roy[a], Walfried M. Lassar[b] and Vaibhav Shekhar[c]

[a]Department of Marketing, The University of Western Australia, Perth, Australia; [b]Department of Marketing, Florida International University, Miami, FL, USA; [c]Department of Marketing & Strategy, IBS Business School, IFHE University, Hyderabad, India

ABSTRACT

This study investigates the role of service fairness and service quality in the relationship between service convenience types (decision, access, transaction, benefit and post-benefit) and customer satisfaction. Results show that service convenience has a significant positive impact on service fairness. Both service fairness and service quality mediate the relationship between service convenience and customer satisfaction. This study provides useful insights to both researchers and practitioners on the role of service convenience in improving service fairness, service quality and customer satisfaction. Findings of this study contribute to the literature by empirically investigating the impact of service convenience types on service fairness, service quality and customer satisfaction; and by examining the mediating role of service fairness and service quality between convenience types and customer satisfaction.

ARTICLE HISTORY
Received 9 December 2014
Accepted 19 February 2016

KEYWORDS
Convenience; convenience types; fairness; customer satisfaction; equity theory

Downloaded by [University of Lethbridge] at 23:39 16 June 2016

Introduction

Convenience has become an important topic in consumer behavior (Farquhar & Rowley, 2009) due to socio-economic changes, technological advancements and a hypercompetitive marketplace (Seiders, Voss, Godfrey, & Grewal, 2007). Industry reports indicate that customers are finding it difficult to manage their daily routines and have to exert moderate to high levels of effort while resolving complaints with their service providers (Dixon, Freeman, & Toman, 2010). Citing the above trend, researchers consider service convenience as a potential source of sustainable competitive advantage, especially in services where the core offering is perceived to be undifferentiated, such as banking (Kaura, 2013) and mobile phone services (Colwell, Aung, Kanetkar, & Holden, 2008). Firms have also made significant investments in measures such as the launch of online channels, ATMs and mobile commerce (Colwell et al., 2008). For example, the recent launches of 'M-Pesa' service jointly by ICICI bank and Vodafone provides customers with a convenient way to bank, transfer funds and make payments in a secure environment. Such measures enable consumers to extract value through convenience, to the extent that they are willing

CONTACT Sanjit Kumar Roy sanjit.roy@uwa.edu.au Department of Marketing, The University of Western Australia, 35 Stirling Highway, Crawley, Perth 6009, Australia

© 2016 Informa UK Limited, trading as Taylor & Francis Group

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Competition, intellectual capital efficiency and firms' performance outcome in India: a structural equation modelling

Trilochan Tripathy*

IBS Business School,
The IFHE University,
Dontanapalli, Shankarpally Road,
Hyderabad – 501203, India
Fax: 084-17-236656
Email: trilochan@ibsindia.org
*Corresponding author

Debadutta Sahoo

TCS Energy and Resources,
Tata Consultancy Services,
Services Tour Franklin (19th floor) – La Défense 8,
100–101 Quartier Boieldieu, 92800 Puteaux, France
Email: debadatta.sahoo@tcs.com

Ankit Kesharwani and Ajay Kumar Mishra

IBS Business School,
The IFHE University,
Dontanapalli, Shankarpally Road,
Hyderabad – 501203, India
Fax: 084-17-236656
Email: ankit.kesharwani@ibsindia.org
Email: akmishra@ibsindia.org

Abstract: This study examines the effect of competition and intellectual capital efficiency on firms' performance outcome in an emerging market context. The authors conceptualise a new theoretical model to examine the direct effect of competition on intellectual capital efficiency and firms' performance outcomes and indirect effect of competition through intellectual capital efficiency on firms' performance outcomes in the Indian market. It concludes that competition positively impacts intellectual capital efficiency and firms' market to book value and negatively impacts the farms' return on asset and competitive advantage. However, competition does not have any significant indirect effect on firms' financial performance outcomes via intellectual capital coefficient measures. The results extend the understanding of the direct and indirect effect of competition on intellectual capital efficiency and financial performance outcomes for companies in one of the fastest growing emerging economies.

Keywords: intellectual capital efficiency; firms' financial performance; competitive advantage; physical capital; structural capital; human capital; firms' financial performance; innovative capital; relational capital.

Copyright © 2016 Inderscience Enterprises Ltd.

THE ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Available online at www.sciencedirect.com

ScienceDirect

Journal of Interactive Marketing 36 (2016) 134 – 147

JOURNAL OF INTERACTIVE MARKETING

www.elsevier.com/locate/intmar

Winning Versus not Losing: Exploring the Effects of In-Game Advertising Outcome on its Effectiveness

Tathagata Ghosh

C-208, Department of Marketing and Strategy, ICFAI Business School, Donthanapally, Shankerpalli Road, K.V. Ranga Reddy, Hyderabad 501203, Telangana, India

Abstract

Prior literary works on product placement in games predominantly focus on a host of game and brand characteristics to eventually explore their effects on consumers' psychological responses and behavior. One primary facet of in-game advertising (IGA) that has largely been ignored is game outcome in terms of winning and losing and its effect on consumers' nature of information processing. This article explores the effect of IGA outcome and performance feedback shown to players on their motivation expressed in terms of induced regulatory focus. Further, the effects of regulatory focus are examined on players' implicit and explicit memory, game and brand attitude, and emotions. A conceptual framework highlighting afore-mentioned relationships is developed and empirically tested which reveals that IGA outcome and performance feedback in the form of game messages plays a major role in explaining players' motivation which in turn also affects their memory and attitude. Managerial implications, limitations, and scope for future research are also discussed.
© 2016

Keywords: In-game advertising outcome; Performance feedback; Motivation; Regulatory focus; Implicit memory; Explicit memory; Game attitude; Brand attitude; Emotions

Introduction

For decades marketers have lamented over the effectiveness of television and print advertisements. When spending for these advertisements upfront and realizing their benefits later, marketers are vulnerable to nonperforming or low-performing advertising materials. Against this backdrop, Internet-based marketing appears to offer a stimulating change because of the wide-spread reach and rapid proliferation of the Internet. Nonetheless, the success and persuasive strength of digital media has frequently been questioned because of online clutter that results in issues like diminished advertisement claim and brand name recall (Pieters, Wedel, and Zhang 2007), banner blindness (Sun, Lim, and Peng 2013), and consumers' avoidance of digital advertisements (Hussain and Lasage 2013). Therefore, as the pursuit of identifying new sources of persuasion continues, one of the contemporary media channels that has been exploited by marketers more frequently is product placement in online games, more commonly referred to as in-game advertising and advergames. Advergames are "computer games specifically created to function as advertisements to promote brands, where the entertainment content mimics traditional game forms" (Kretchmer 2005, p. 7). This format is distinguishable from in-game advertising (IGA) which follows a more traditional pattern of product placement within a gaming environment (Cauberghe and De Pelsmacker 2010). These games are available in both online and offline environments and provide an opportunity for long-term, focused exposure of the embedded brands in a reward-driven environment (Evans, Carlson, and Hoy 2013). Due to the emergence of this new advertising platform, game developers command additional revenue from companies for placing their brands in customized computer games. The IGA and advergame expenditure across the globe was $2.84 billion in 2014 and is expected to reach $4.75 billion by the end of 2019 at a compounded annual growth rate of 10.8% (PWC 2014) followed by an anticipated expansion of the gaming audience from 198 million in 2012 to 327 million in 2016 (eMarketer 2012).

Impelled by this upsurge, academicians explored the persuasive efficacy of IGAs and advergames. Studies were conducted to

E-mail address: tghosh@ibsindia.org.

http://dx.doi.org/10.1016/j.intmar.2016.05.003
1094-9968© 2016

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

GEOSYSTEM ENGINEERING, 2016
http://dx.doi.org/10.1080/12269328.2016.1162113

Taylor & Francis
Taylor & Francis Group

Dynamic inter-relationships among tourism, economic growth and energy consumption in India

Chor Foon Tang[a], Aviral Kumar Tiwari[b] and Muhammad Shahbaz[c]

[a]Centre for Policy Research and International Studies, Universiti Sains Malaysia, Penang, Malaysia; [b]Faculty of Management, IBS Hyderabad, A Constitute of IFHE (Deemed to be) University, Hyderabad, India; [c]Energy Research Center, COMSATS Institute of Information Technology, Lahore, Pakistan

ABSTRACT

This study attempts to explore the dynamic causal and inter-relationships among tourism, economic growth and energy consumption in India. This study covers the annual data from 1971 to 2012. This study applies the cointegration and generalised variance decomposition methods to verify the relationship. The bounds testing approach to cointegration and the Gregory–Hansen test for cointegration with structural break consistently reveal that energy consumption, tourism and economic growth in India are cointegrated. We find that tourism and economic growth strongly affects energy consumption in the long-run. Additionally, we also find that tourism and economic growth in India are inter-related, but the causal effect of tourism on economic growth is stronger than the other way around in both the short- and long-run. Therefore, this study concludes that the tourism-led growth hypothesis is valid but the energy-led growth hypothesis is invalid in India. With such findings, we can confirm that tourism is an important catalyst of growth to the Indian economy. Therefore, policy-makers should promote and expand tourism industry in order to sustain the process of economic growth and development in India.

ARTICLE HISTORY
Received 18 October 2015
Accepted 1 March 2016

KEYWORDS
Cointegration; economic growth; energy consumption; tourism; variance decomposition

1. Introduction

Over the past decades, many studies pertaining to the engines of growth have been conducted with respect to developing countries. This is mainly due to the reason that they attempt to find an effective pillar to upgrade their status to developed countries. From our reading, we observe that energy and tourism are two common factors that are hotly debated in the economic growth literature. Numerous studies have been conducted to verify the role of energy consumption and tourism in economic growth. However, their efforts failed to find a consistent causal relationship among economic growth, tourism and energy consumption. Some studies suggested that energy consumption and tourism stimulate long-term economic growth (e.g., Hye & Khan, 2013; Lean & Smyth, 2010; Lean & Tang, 2010; Soares, Kim, & Heo, 2014; Tang & Shahbaz, 2013; Tang, Tan, & Ozturk, 2016), while other studies claimed the other way around or not related at all (e.g., Alam, Begum, Buysse, & Rahman, 2011; Cheng, 1999; Ghosh, 2002; Ghosh, 2011; Katircioğlu, 2009; Oh, 2005; Ozturk & Acaravci, 2009). Therefore, it is very hard to derive a useful guideline for policy-makers elsewhere to design appropriate growth policies for their economies.

Apart from the ambiguity in the results, almost all existing studies are likely to look at the impacts of energy consumption and tourism on economic growth separately, where these variables should be inter-related in nature. For example, tourism-related infrastructures and facilities require energy (e.g., oil and electricity) to operate them and energy is also one of the inputs of production that may link to economic growth. On the other hand, an increase in output and tourism demand such as tourist arrivals would increase the demand for energy. Then, an increase in international tourist arrivals would also affect economic growth through its impact on foreign exchange revenue, investment on new infrastructure for tourism and creating more employment opportunities. Certainly, economic growth, tourism and energy consumption should be inter-dependent and earlier studies that analysed such impacts separately may have lost the information on dynamic inter-relationships among the variables.

CONTACT Chor Foon Tang tcfoon@usm.my

© 2016 The Korean Society of Mineral and Energy Resources Engineers (KSMER)

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

Knowledge management practices in different SMEs: an empirical study in India

Sudhakar Dasari

School of Management Studies,
Jawaharlal Nehru Technological University Hyderabad,
Kukatpalli, Hyderabad 500085,
Telangana, India
Email: sudhakardasari9964@gmail.com

Nasina Jigeesh*

Department of Operations and Information Technology,
Faculty of Management (IBS Hyderabad),
IFHE University, Dontanapalli Village,
Shankerpalli Mandal, Rangareddy District,
Hyderabad 501203, Telangana, India
Email: jigeesh@ibsindia.org
Email: jigeeshn@gmail.com
*Corresponding author

A. Prabhukumar

School of Management Studies,
Jawaharlal Nehru Technological University Hyderabad,
Kukatpalli, Hyderabad 500085,
Telangana, India
Email: prabsjntu@yahoo.co.in

Abstract: Knowledge is an important and dynamic element to inculcate innovation in big organisations and also in small organisations. Discovering new knowledge and capturing, sharing and applying it properly are major activities of knowledge management (KM). Small- and medium-sized enterprises (SMEs), knowingly or unknowingly, adopt KM practices in different ways to make their processes and products more innovative for competitive advantage. This paper examines the significance of various practices grouped under each KM activity and the relationships among the four activities from the perspective of people working in different SMEs in India. First part of the study deals with analysis of variance of practices and the second part deals with the structural modelling of KM activities. ANOVA, exploratory and confirmatory factor analyses followed by structural equation modelling are used. Knowledge discovery is related to knowledge capturing and sharing, which are further related to knowledge application.

Keywords: knowledge management practice; knowledge management system; knowledge model; SMEs.

Copyright © 2016 Inderscience Enterprises Ltd.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act,1956)

VERSLAS: TEORIJA IR PRAKTIKA / BUSINESS: THEORY AND PRACTICE
ISSN 1648-0627 / eISSN 1822-4202
http://www.btp.vgtu.lt
2016 17(2): 167–177
doi:10.3846/btp.2016.624

ANTECEDENTS OF ORGANISATIONAL CREATIVITY: A MULTI-LEVEL APPROACH

Ritu GUPTA[1], Pratyush BANERJEE[2]

OB & HRM Department, IBS Hyderabad, IFHE University,
Shankarpally Road, Hyderabad – 501203, Telangana, India
E-mails: [1]gritu@ibsindia.org (corresponding author); [2]pratbanerjee@gmail.com

Received 25 February 2015; accepted 15 October 2015

Abstract. The purpose of this literature review is to provide a better understanding of the antecedents of organisational creativity with a multi-level approach. Organisational creativity is a sum total of the creativity accounted for by the individual employees of the organisation, the cumulative creativity of a team or group and creativity arising out of different structural components of an organisation. Some of the antecedents identified from the literature include personality, intrinsic motivation, group cohesion, social inhibition, cognitive interference, leader member exchange, organisational culture and climate, amongst others at individual, group and organisational level. Based on the literature review, suggestions for future research and research propositions have been proposed.

Keywords: organisational creativity, corporate creativity; group creativity; individual creativity; innovation; personality.

JEL Classification: M12.

Introduction

Creative ideas can be used for problem resolution, process improvements and the development of new services and/or products. Creativity may be defined as 'the formation of novel, appropriate and useful ideas by individuals or small groups' (see DiLileo, Houghton 2006). Woodman *et al.* (1993) defined creativity at organisational level as 'the creation of a valuable, useful new product, service, idea, procedure, or process by individuals working together in a complex social system'. The theory of organisational creativity suggests that when a working environment facilitates idea generation, knowledge sharing and creative problem solving, individuals in that environment are more likely to generate creative ideas that involve unique concepts or new applications of existing concepts (see Woodman *et al.* 1993).

Researchers also suggest that individual creativity is essential for organisational innovation (see Amabile 1988; Woodman *et al.* 1993), which in turn is imperative for long-term organisational survival and success (see DiLileo, Houghton 2006). In order to enhance the chances of long-term survival, organisations should focus on supporting individual creativity in the workplace (see Amabile 1988; Woodman *et al.* 1993). Executive creativity not only contributes to corporate differentiation and innovation, it also helps create an environment, which encourages creative contribution from others (see Ford 1996). Researchers have time and again provided comprehensive reviews of creativity in the past. For example, a review by Van Der Panne and colleagues (2001) on success and failure of innovation, implications of creativity in classroom setting (see Petrowski 2000) and an integrated review on creativity, intelligence and personality by Batey and Furnham (2006). In the context of organisational creativity, Andriopoulos has published a comprehensive literature review in 2001 taking only organisational level variables, and Klijn and Tomic (2010) contributed another review on organisational creativity from psychological perspective taking only

Copyright © 2016 The Authors. Published by VGTU Press.
This is an open-access article distributed under the terms of the Creative Commons Attribution-NonCommercial 4.0 (CC BY-NC 4.0) license, which permits unrestricted use, distribution, and reproduction in any medium, provided the original author and source are credited. The material cannot be used for commercial purposes.

To link to this article: http://dx.doi.org/10.3846/btp.2016.624

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT,1956

Economics
The Open-Access, Open-Assessment E-Journal

Vol. 10, 2016-9 | March 24, 2016 | http://dx.doi.org/10.5018/economics-ejournal.ja.2016-9

A Historical Analysis of the US Stock Price Index Using Empirical Mode Decomposition over 1791–2015

Aviral K. Tiwari, Arif B. Dar, Niyati Bhanja, and Rangan Gupta

Abstract

In this paper, the dynamics of Standard and Poor's 500 (S&P 500) stock price index is analysed within a time-frequency framework over a monthly period 1791:08–2015:05. Using the Empirical Mode Decomposition technique, the S&P 500 stock price index is divided into different frequencies known as intrinsic mode functions (IMFs) and one residual. The IMFs and the residual are then reconstructed into high frequency, low frequency and trend components using the hierarchical clustering method. Using different measures, it is shown that the low frequency and trend components of stock prices are relatively important drivers of the S&P 500 index. These results are also robust across various subsamples identified based on structural break tests. Therefore, US stock prices have been driven mostly by fundamental laws rooted in economic growth and long-term returns on investment.

JEL C22 G10

Keywords Empirical Mode Decomposition; stock prices, S&P 500 Index; United States

Authors

Aviral K. Tiwari, Faculty of Management, IBS Hyderabad, IFHE University, Donthanapally Shankarapalli Road, Hyderabad, Andhra Pradesh 501203, India, aviral.eco@gmail.com

Arif B. Dar, Institute of Management Technology, Rajnagar, Ghaziabad, Delhi, 201001, India, billaharif0@gmail.com or abillah@imt.edu

Niyati Bhanja, MICA, Ahmedabad Gujarat, India, niyati.eco@gmail.com

Rangan Gupta, ✉ Department of Economics, University of Pretoria, Pretoria, 0002, South Africa, rangan.gupta@up.ac.za

Citation Aviral K. Tiwari, Arif B. Dar, Niyati Bhanja, and Rangan Gupta (2016). A Historical Analysis of the US Stock Price Index Using Empirical Mode Decomposition over 1791–2015. *Economics: The Open-Access, Open-Assessment E-Journal*, 10 (2016-9): 1—15. http://dx.doi.org/10.5018/economics-ejournal.ja.2016-9

THE ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

Received January 16, 2016 **Published as Economics Discussion Paper** February 24, 2016
Revised March 14, 2016 **Accepted** March 17, 2016 **Published** March 24, 2016

© Author(s) 2016. Licensed under the Creative Commons License - Attribution 3.0

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

International Business Management 10 (12): 2402-2405, 2016
ISSN: 1993-5250
© Medwell Journals, 2016

An Empirical Analysis of Stock Market Participation Intention among B-School Students Studying Finance

Rajesh Prabhakar Kaila
IBS, Hyderabad IFHE University, Donthanapally Shankara Palli Road,
Hyderabad 501203, Andhra Pradesh, India

Abstract: Stock Market participation among B-School students studying finance is an important aspect as they are potential investors as well as work in financial services firms that actively participate in stock market and regulator SEBI, Government and financial services firms are also interested in studying the investment attitudes of B-School students. Stock Markets need to have increased participation from retail investors as they convert personal savings to investments. This study studied the stock market participation intention in terms of plan to invest among B-School students using binary logistic regression to predict plan to invest which is binary dichotomous variable based on variables like finance subject knowledge, knowledge of stock markets, instruments, risk return concepts, demat account operating, watching business news channels and discussing with family and friends about stock markets. B-School students are highly interested to invest in stock markets enforced by gaining of knowledge related to finance subject, stock markets functioning, instruments, risk return further supported by practical knowledge of demat account operating, business news channels and discussions with friends and family members.

Key words: Behavioral finance, stock market participation, binary logistic regression, B-School students, finance curriculum

INTRODUCTION

Indian Stock Market has been growing over years, expected to continue its growth in future and has become a critical component of growth for Indian economy. Stock market participation can lead to significant increase in savings as the stock markets generate higher rate of returns than the deposit rate if invested properly. Stock Market participation by post graduates passing out from business schools and universities across India is also essential as along with institutional investors retail investors particularly B-School students who are well trained and equipped . To skill and prepare the graduates for a career in stock markets and related jobs, the curriculums had been updated by introducing subjects like financial management, corporate finance as compulsory subjects at both the under graduate and post graduate level and these subjects deal with basic concepts of stock markets functioning, instruments, risk return calculations, valuation and portfolio investment strategies. Elective courses specifically for students opting finance as elective included security analysis portfolio management, financial risk management, treasury management, financial modeling and mergers and acquisitions. Not only the graduates work in financial, investment and stock market related firms but also are the future potential investors in the stock market. This study aims to empirically study the stock market participation intention in terms of plan to invest in stock market by B-School students who study finance towards investing in stock markets.

Background of study: Investor education particularly focusing on the risks and returns involved in the stock markets is critical for retail investors who invest or wish to invest in stock markets. Stock markets are considered to be high risk and a chance of investors loosing wealth is very high if they fail to understand the stock markets. Regulators and Governments realized the importance of investor education and included in the curriculum of B-Schools so that the students thoroughly understand the stock markets. B-Schools along with teaching curriculum also organize guest lectures by experienced professionals in the field of stock markets and encourage students to also watch business news channels and read business newspapers. Case study methodology and simulation games like stock market investment and portfolio games are also used as part of teaching

DEEMED TO BE UNIVERSITY UNDER SECTION 3 OF THE UGC ACT, 1956
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

VERSLAS: TEORIJA IR PRAKTIKA / BUSINESS: THEORY AND PRACTICE
ISSN 1648-0627 / eISSN 1822-4202
http://www.btp.vgtu.lt
2016 17(2): 138–149
doi:10.3846/btp.2016.619

AN EMPIRICAL COMPETENCE-CAPABILITY MODEL OF SUPPLY CHAIN INNOVATION

Santanu MANDAL

Department of Operations and IT, Faculty, IFHE University, E-104, IFHE Campus, Dontanapally, Shankerpalli Mandal, RR District, A.P.-501203
E-mail: shaan.nitw@gmail.com

Received 16 March 2015; accepted 16 December 2015

Abstract: Supply chain innovation has become the new pre-requisite for the survival of firms in developing capabilities and strategies for sustaining their operations and performance in the market. This study investigates the influence of supply and demand competence on supply chain innovation and its influence on a firm's operational and relational performance. While the former competence refers to production and supply management related activities, the latter refers to distribution and demand management related activities. The current investigation further explores how well supply chain management processes are internally executed by the firm's employees i.e. process compliance is observed as an enabler (moderator) on the relationship between supply chain competences and supply chain innovation. Further the model also explores the moderating influence of environmental uncertainty on the linkage between supply chain innovation and firm performance. The model is empirically validated based on perceptual data collected from 166 supply chain professionals through web based survey. Implications for both managers as well as practitioners are also provided.

Keywords: supply chain innovation, supply side competence, demand side competence, firm performance, process compliance, operational performance, environmental uncertainty.

JEL Classification: C12, C42.

Introduction

Supply chain innovation is a must therefore for the following reasons: (a) for gaining competitive edge in the market (b) for managing the different types of risks prevailing in the supply chain (Wagner, Bode 2006) and (c) for meeting proactively the different forms of uncertainties in the adjoining environment (Fawcett, Waller 2011). The main aim of supply chains recently is to consolidate their footing through constant innovation in products, services and strategies of serving existing and newer markets profitably. Hence, the success of global manufacturing activities often depends upon a manufacturing firm's ability to innovate and adapt its supply chain to dynamic changes in customer needs and preferences. Now this capability to innovate for a supply chain is enhanced through efficient management of supply and demand side activities for the focal manufacturing firm. These supply and demand side competences are two fundamental building blocks of supply chain management (Blome *et al.* 2013) and would definitely contribute to developing a firm's supply chain innovation. While the former is defined as a firm's proficiency in managing its upstream (supply-related) activities (e.g. supplier and production management), the latter is defined as the firm's ability to effectively manage downstream (demand-related) aspects (e.g. demand and distribution management) (Blome *et al.* 2013; Handfield *et al.* 2004). However, their role in developing supply chain innovation was never explored. Using the tenets of resource-based view complemented with the dynamic capabilities perspective, the current study theorizes and explores the importance of both the competence for a firm's supply chain innovation.

And second, the study explores the role of process compliance as moderating the linkage between supply and demand side competences with supply chain innovation. Process compliance in the current context is defined as

Copyright © 2016 The Authors. Published by VGTU Press.
This is an open-access article distributed under the terms of the Creative Commons Attribution-NonCommercial 4.0 (CC BY-NC 4.0) license, which permits unrestricted use, distribution, and reproduction in any medium, provided the original author and source are credited. The material cannot be used for commercial purposes.

To link to this article: http://dx.doi.org/10.3846/btp.2016.619

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Emerald Insight

International Journal of Managing Projects in Business

Analysis of cost escalations in pharmaceutical projects
JIGEESH NASINA Sai Nandeswara Rao Nallam

Article information:

To cite this document:
JIGEESH NASINA Sai Nandeswara Rao Nallam , (2016),"Analysis of cost escalations in pharmaceutical projects", International Journal of Managing Projects in Business, Vol. 9 Iss 2 pp. -
Permanent link to this document:
http://dx.doi.org/10.1108/IJMPB-04-2015-0032

Downloaded on: 19 March 2016, At: 15:09 (PT)
References: this document contains references to 0 other documents.
To copy this document: permissions@emeraldinsight.com
The fulltext of this document has been downloaded 16 times since 2016*

RMIT UNIVERSITY

Access to this document was granted through an Emerald subscription provided by emerald-srm:393177 []

For Authors

If you would like to write for this, or any other Emerald publication, then please use our Emerald for Authors service information about how to choose which publication to write for and submission guidelines are available for all. Please visit www.emeraldinsight.com/authors for more information.

About Emerald www.emeraldinsight.com

Emerald is a global publisher linking research and practice to the benefit of society. The company manages a portfolio of more than 290 journals and over 2,350 books and book series volumes, as well as providing an extensive range of online products and additional customer resources and services.

Emerald is both COUNTER 4 and TRANSFER compliant. The organization is a partner of the Committee on Publication Ethics (COPE) and also works with Portico and the LOCKSS initiative for digital archive preservation.

*Related content and download information correct at time of download.

Downloaded by RMIT University At 15:09 19 March 2016

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed to be University Under Section 3 of the UGC ACT, 1956)

Analysis of cost escalations in pharmaceutical projects

1. Introduction

The pharmaceutical industry has been advancing aggressively in India and globally as well. In this regard, India has been ranked third largest country in terms of production volume (http://www.idma-assn.org/about-idma.html). Several big companies like Dr. Reddys Labs, Cipla, Lupin, Aurobindo Pharma, Sun Pharma and Divis Labs are contributing a lot for the growth. In addition, the industry is facing high competition globally with ever mounting internal and external pressures, forcing the companies to seek new and revolutionary ways of doing their business. It is encountering several challenges with a range of environmental issues, including major losses of revenue owing to patent expirations, ever increasing cost-constrained healthcare systems and more demanding regulatory requirements (Paul et al, 2010). There have been several players in pharmaceutical sector but only a small subset seem to have tasted success with at least one approved NME (New Molecular Entity) (Munos, 2009). According to Khanna (2012), despite technological advancements and large Research & Development (R&D) investments, the number of new drug applications approved per year by Food and Drug Administration (FDA) was the lowest (20–25 per year) during six years, 2005–2010. The industry perceives a very dynamic environment because of complex development programs and increasing costs of product development.

Most of the big pharmaceutical companies commit to provide affordable and innovative medicines by focusing on customer requirements. To achieve such challenging goals, control over the supply chain is imperative so as to enable the companies offer high quality products at

Downloaded by RMIT University At 15:09 19 March 2016

© Emerald Group Publishing Limited
This is a pre-print of a paper and is subject to change before publication. This pre-print is made available with the understanding

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/0002-1466.htm

Analyzing the agricultural value chain financing: approaches and tools in India

Vighneswara Swamy and Dharani M.
Department of Finance, IBS-Hyderabad, IFHE University, Hyderabad, India

Received 25 November 2015
Revised 20 April 2016
5 May 2016
11 May 2016
Accepted 12 May 2016

Abstract

Purpose – The global demand for food is expected to increase by 60 percent by 2050 when the world's population reaches 9.1 billion. To meet this challenge significant investment in the agricultural sector is required to embrace innovative financing mechanisms that can benefit sustainable agricultural development, food security and nutrition. The purpose of this paper is to analyze the agricultural value chain (AVC) financing approaches and tools in India. It presents a proper understanding of the different case studies of Indian AVC financing models and related instruments. It also offers some useful recommendations to improve their efficiency.

Design/methodology/approach – The authors employ the multiple case studies approach to research which allows for a purposive sample and the potential for generalizability of findings. This provides a more rigorous and inclusive approach than a single case study research due to the triangulation of evidence. Subsequently, the authors offer an explicit description of AVC financing models. In the next phase, a thorough assessment of these models is made. Finally, the authors formulate some useful policy recommendations based on the findings of the analysis.

Findings – There is a need to review the value chain models that exist in the context of – lead actors, business model and sustainability strategy. Determining actual and critical points of finance such as the current flows of funds and their sources of financing, what is needed and in what point in time is significant to enhance the effectiveness of the models. Further, there is a need to analyze and compare financing options such as their relative strengths, risks and costs of financing for each level of participant in the chain. The authors observe that rather than investing in one component of the chain, the financial institution can grow expertise in the chain, share this knowledge and provide financing to support services. This not only benefits clients, but also expands lending opportunities while lowering the risks.

Research limitations/implications – The study primarily focusses on AVC financing approaches and tools in India and attempts to analyze the inadequacies in the value chain models. The case study approach is adopted as the accurate data on value chain financing are not available for the analysis.

Practical implications – The study has come out with the following policy recommendations: the governments (union government as well as state governments) – in partnership with the private sector need to spearhead and develop measures aimed at making the operation of the value chain efficient, fair, profitable and sustainable; governments have to focus on creating an enabling policy and regulatory environment and, providing the necessary support services in order to attract more investments. These will lower the transaction costs, facilitate the smooth flow of finance along the chain and ultimately increase value-added; financing for processing and marketing is particularly crucial for growth and expansion of the chain; bank finance should not be limited to short-term production loans, but also include big-ticket loans with longer maturities to finance investments in farming equipment and machinery, transportation, storage, mills and other processing/post-harvest facilities.

JEL Classification — Q14, Q13, Q18

Agricultural Finance Review
Vol. 76 No. 2, 2016
pp. 211-232
© Emerald Group Publishing Limited
0002-1466
DOI 10.1108/AFR-11-2015-0051

REGISTRAR

Current Issues in Tourism, 2015
http://dx.doi.org/10.1080/13683500.2015.1082538

Routledge
Taylor & Francis Group

Downloaded by [Indian Institute of Management - Kozhikode] at 05:52 21 November 2015

REVIEW ARTICLE

Appraisal of literature on customer experience in tourism sector: review and framework

Atanu Adhikari[a,b]* and Saurabh Bhattacharya[c]

[a]*Indian Institute of Management, Kunnamangalam, Kozhikode, Kerala 673570, India;* [b]*London Business School, Regent's Park, Sussex Place, London NW1, UK;* [c]*Marketing Management, IFHE University, Hyderabad, India*

(*Received 27 September 2014; accepted 8 August 2015*)

A substantial body of literature has been built up in experience marketing. In spite of that there is no cohesive framework that has systematically examined antecedents, formation and implications of customer experience, or has classified different aspects of customer experiences. The purpose of this article is to derive an integrative review of published articles on consumer experience and its related topics. The study synthesizes the research on customer experience through two different but interrelated streams: (1) experience as a product attribute or a complete product and (2) consumer experience created due to customer interaction with the physical environment or people. This article develops a framework that corroborates literature related to (1) definitional aspects of customer experience, (2) formation of customer experience, (3) asserting consumer psychology in engaging in the creation of experience and its consumption and (4) the effects of customer experience. We first review available prior research and present the salient features of these articles and their findings. The research gaps are then identified and a set of propositions provided, followed by directions for future research. This article also identifies some methodological issues that are relevant in the context of individual level effect on customer experience.

Keywords: customer experience; experience marketing; review and framework; experience consumption

Introduction

The experiential consumption of products and services has of late attracted the attention of both academics and practitioners in developing marketing strategies. A plethora of articles related to the marketing of experience products and services for consumers in general and travellers in particular have been published in the last three decades in economics, marketing, hospitality and psychology journals (Adhikari, 2014; Agapito, Mendes, & Valle, 2013; Andersson, 2007; Brakus, Schmitt, & Zarantonello, 2009; Brakus, Schmitt, & Zhang, 2008; Chattopadhyay & Laborie, 2005; Holbrook & Hirschman, 1982; Huffman & Houston, 1993; Schmitt, 2003, 1999; Shaw & Ivens, 2002; Tung & Ritchie, 2011). Also, both the March 2009 issue of *Journal of Retailing* (Grewal, Levy, & Kumar, 2009; Puccinelli et al., 2009; Verhoef et al., 2009) and several issues of *Annals of Tourism Research* (Richards, 2011; Sharpley & Jepson, 2011; Tung & Ritchie, 2011) have devoted considerable space to a discussion of the creation and management of travellers' experience, taking into consideration both the strategic- and the implementation-level perspectives.

*Corresponding author. Emails: aadhikari@london.edu, atanu.adhikari@iimk.ac.in

© 2015 Taylor & Francis

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

SOCIOLOGY OF HEALTH & ILLNESS

Sociology of Health & Illness Vol. 39 No. 4 2017 ISSN 0141-9889, pp. 614–628
doi: 10.1111/1467-9566.12521

At the margins of biomedicine: the ambiguous position of 'Registered Medical Practitioners' in rural Indian healthcare

Papreen Nahar[1], Nanda Kishore Kannuri[2], Sitamma Mikkilineni[3], G.V.S. Murthy[2] and Peter Phillimore[4]

[1]*Centre for Primary Care, Institute of Population Health, University of Manchester, UK*
[2]*Indian Institute of Public Health, Hyderabad, India*
[3]*IBS, Hyderabad, India*
[4]*Sociology, School of Geography, Politics & Sociology, Newcastle University, UK*

Abstract This analysis challenges a tendency in public health and the social sciences to associate India's medical pluralism with a distinction between biomedicine, as a homogeneous entity, and its non-biomedical 'others'. We argue that this overdrawn dichotomy obscures the important part played by 'informal' biomedical practice, an issue with salience well beyond India. Based on a qualitative study in rural Andhra Pradesh, South India, we focus on a figure little discussed in the academic literature – the Registered Medical Practitioner (RMP) – who occupies a niche in the medical market-place as an informal exponent of biomedical treatment. We explore the significance of these practitioners by tracking diagnosis and treatment of one increasingly prominent medical 'condition', namely diabetes. The RMP, who despite the title is rarely registered, sheds light on the supposed formal-informal sector divide in India's healthcare system, and its permeability in practice. We develop our analysis by contrasting two distinctive conceptualisations of 'informality' in relation to the state in India – one Sarah Pinto's, the other Ananya Roy's.

Keywords: informal practitioners, medical pluralism, RMP, healthcare system, South India, Diabetes

Introduction

Across low and middle income countries, particularly in rural settings, medical treatment and advice is often provided by practitioners who do not fit readily on either side of the dichotomy commonly drawn between biomedicine on the one hand and non-biomedical therapeutic approaches on the other. This paper examines one such case, in India, based on fieldwork in the southern state of Andhra Pradesh. Our analysis raises important issues for an understanding of the daily realities of available health care and medical treatment options in many rural contexts.[1]

© 2016 The Authors. *Sociology of Health & Illness* published by John Wiley & Sons Ltd on behalf of Foundation for SHIL. This is an open access article under the terms of the Creative Commons Attribution License, which permits use, distribution and reproduction in any medium, provided the original work is properly cited.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/1757-4323.htm

Received 28 April 2015
Revised 28 April 2015
Accepted 4 October 2015

Can healthcare servicescape affect customer's attitude? A study of the mediating role of image congruence and moderating role of customer's prior experience

Sreejesh S. and Debjani Sahoo
Department of Marketing, IBS Hyderabad, IFHE University, Hyderabad, India, and
Amarnath Mitra
Department of Operations, IBS Hyderabad, IFHE University, Hyderabad, India

Abstract

Purpose – The purpose of this paper is twofold. First, develop and test a conceptual model to understand the relationship between customers' servicescape perceptions, self-image congruity and attitude in healthcare context. Second, to examine the extent to which the relationship between customers' self-image congruity to attitude in a fully mediated model is moderated by their prior experience.

Design/methodology/approach – Utilizing a self-administered survey of 320 customers, the study tested the proposed relationships with robust data analytic techniques.

Findings – The results show that favorable servicescape perceptions help customers to form image congruence in terms of symbolic and functional elements and thereby strengthen their attitude. Further, servicescape accentuated image congruence have varying effects on customers' attitude depending up on customers' prior experience.

Research limitations/implications – This study emphasized the role of servicescape on self-image congruity formation and customer attitude in a new service context (healthcare), and contribute to the body of existing knowledge on servicescapes and image congruity and further verify the soundness and robustness of the integrative theoretical framework.

Practical implications – Favorable servicescape perceptions may encourage customers to form image congruence and attitude. In this respect, managers should make efforts to signal desired servicescape perceptions in order to retain existing customers and attract new ones.

Originality/value – This study was the first to apply an integrative perspective of inference theory and image congruity theory to the context of hospital services to understand the relationship between servicescape, image-congruity and customer attitude.

Keywords Marketing, Asia-Pacific

Paper type Research paper

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of UGC Act, 1956)

Introduction

Over the last few years there has been a considerable growth in the healthcare sector as well as in the healthcare-related services. A lot of competition exists within the industry, as wide variety healthcare options are now available to consumers, such as, minute clinics in drug stores, after-hour urgent care clinics, etc. (Kemp *et al.*, 2014).

Asia-Pacific Journal of Business Administration
Vol. 8 No. 2, 2016
pp. 106-126
© Emerald Group Publishing Limited
1757-4323
DOI 10.1108/APJBA-04-2015-0041

Pacific Business Review International
Volume 9, Issue 2, August 2016

Characterization of the Customers Involved in Posting Online Comments on Ecommerce Companies through Netnography

Gautam Deka
Research Scholar,
School of Management,
Sir Padampat Singhania University
Udaipur, Rajasthan, India

Dr. Sumangla Rathore
Assistant Professor,
School of Management,
Sir Padampat Singhania University
Udaipur, Rajasthan, India

Dr. Avinash Panwar
Assistant Professor,
School of Engineering,
Sir Padampat Singhania University
Udaipur, Rajasthan, India

Abstract

Online shopping has grown exponentially in India over the last few years. Several eCommerce companies have been established to cater to the need of the online customers. To understand consumer behaviour towards online shopping, traditionally survey, experiment or interview based researchhas been mostly used. However with the introduction of Netnography, the prospect of studying consumer behaviour by observing and capturing the real sentiments of customers has increased several folds. In the present study an attempt has been made to characterize the customers with respect to their gender, age and preference of time for posting comments oneCommerce companies through Netnography.

The findings of the study indicate that the frequency of posting comments on eCommerce companies by male participants is significantly higher than the female participants and participation of the younger generation (between 20 to 30 years) is significantly higher than the older generation (45 years and above). The most active age group of participants involved in posting comments on eCommerce companies is between 26 to 30 years, for both male and female participants. The most preferred timing for posting comments was between 12 pm to 4 pm for the female participants, and between 4 pm to 8 pm for male participants. The study has implications for marketers in terms of providing a better and more accurate profile of customers who are actively engaged in spreading online word of mouth.

Keywords: Online comments, netnography, online buyers, customer profile

Introduction

Social networking sites have generated to a network where increasing number of people are coming in contact with one another and share a common interest. Consumers tend to seek advice before they buy anything and social media has become a medium where they can not only seek advice but also gather information, opinions from people about the product. The emergence of web is one of the most influential developments in the business world that has exposed the change in the relationship between the companies and the consumers. The initiation of social media has given a platform to the marketers how to conduct their marketing strategies and reach out to the consumers. The core of any business is to have profitable customer relationship and these social networking sites are helping them to not only understand the

FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956

I J C T A, 9(7), 2016, pp. 3283-3293
© International Science Press

ISSN: 0974-5572

Design and implementation of Feature Matching Procedure for Video Frame retreieval

D. Saravanan*

ABSTRACT

Technology brings in high usage of video information today and there has been a considerable development in networking and multimedia technologies. There is no restriction for uploading and downloading a video file, and users are able to upload with many devices today. Due to this, quality of video files is reduced and a lot of repeated information is available on the net. Getting the relevant video file of good quality is really a challenging task today. For this purpose, many video indexing and retrieval techniques are available today. Video data mining has become more important in this present scenario, and it plays a very important role because of the huge video content available. Video content on the web increases daily with various electronic equipments like cell phones, digital cameras and more innovations coming up. So there is an urgent need for an efficient technique for video content retrieval. This paper brings a new technique for video content retrieval. This process consists of video classification, video clustering and pattern finding.

Keywords: Data Mining, Video Data Mining, Knowledge Extraction, Clustering, Segmentation.

1. INTRODUCTION

Today there are many video communication sits like Yahoo, face book, twitter, Gmail and whatsapp. Due to this users can share more video information on the web. From this huge content it is very difficult to get our needed information. For this a number of research papers focused on techniques like content based access, frame matching, motion-matching and time series data matching. This paper brings one such idea in video content retrieval using frame matching technique. This technique is different from the traditional video retrieval process. The existing techniques are based on video surveillance, action diction, or more specifically based on actor dependent action. All the above techniques are based on motion and time based analysis of the video data. All the above also face the problem of video segmentation and represent segmented data. Today, technology allows the user to upload any type of video from any corner of the globe. Extraction brings either this type of videos or brings the duplicated information. To overcome this situation today many new research papers and research techniques are presented for video indexing. It helps the user retrieving and grouping the video contents. For this video content mining or video data mining are more and more important in recent years. Because of limited resources and human interaction, video content mining still suffers from inefficient tools and difficulty in managing huge amounts of data. This research focuses on the recovery method which is performed without human intervention to extract the required video. This is done by defining the video contents i.e. video properties like color, RGB Values, motion etc. This paper proposes a new technique for video content retrieval which consists of train and retrieval process. Grouping of relevant video content is done with the help of effective clustering techniques and feature matching techniques.

* IFHE University, IBS Hyderabad, Hyderabad, Telangana, India.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

Asian Economic and Financial Review
ISSN(e): 2222-6737/ISSN(p): 2305-2147
URL: www.aessweb.com

DO TRADING VOLUME AND BID-ASK SPREAD CONTAIN INFORMATION TO PREDICT STOCK RETURNS? INTRADAY EVIDENCE FROM INDIA

Rashmi Ranjan Paital[1†] --- **Naresh Kumar Sharma**[2]
[1]*Research Scholar, School of Economics, University of Hyderabad, Hyderabad, India*
[2]*School of Economics, University of Hyderabad, Hyderabad, India*

ABSTRACT

Relying on the mixture of distribution hypothesis (MDH) and the sequential information arrival hypothesis (SIAH), this paper empirically examines the relationship between stock returns, trading volume and bid-ask spread for 50 Indian stocks using high frequency 5-minute data set for the period July 2, 2012 to December 31, 2012. This is the first study in India using bid-ask spread as yet another measure of information flow variable along with trading volume. Our empirical findings provide evidence of a positive contemporaneous relationship between absolute returns and trading volume as well as between absolute returns and bid-ask spread. The Granger causality test results show that the information content of trading volume and bid-ask spread are useful for predicting stock returns in Indian stock market. Overall results seem to indicate that information arrival to investors tends to follow a sequential rather than simultaneous process as suggested by SIAH. In summary, both trading volume and bid-ask spread serve as a good measure of information variable in India.

© 2016 AESS Publications. All Rights Reserved.

Keywords: Stock returns, Trading volume, Bid-ask spread, Market microstructure, MDH, SIAH.
JEL Classification: G12, G14.

Contribution/ Originality

This is the first study in India using bid-ask spread as yet another measure of information flow variable along with trading volume to investigate the relationship with stock returns.

1. INTRODUCTION

New information causes investors to adapt their expectations and this is the main source of price changes. A major issue concerns measurement of the information flow in the market. In this connection, market microstructure research has been focusing on the price-volume relationship since this empirical relation helps in understanding the competing theories of dissemination of information flow in the market. Many studies focused on to determine the true relationship between stock price changes and trading volume, both at a theoretical and at an empirical level. The majority opinion is that there exists a positive contemporaneous relationship between trading volume and absolute price changes in financial markets. On the theoretical level, the existence of such a positive relationship explained mainly by two theories; the Mixture of Distribution Hypothesis (MDH) and the Sequential Information Arrival Hypothesis (SIAH). Clark (1973) was the first to introduce MDH, and then it was extended by others such as, Epps and Epps (1976); Tauchen and Pitts (1983) and Harris (1986). They argue that absolute price changes and trading

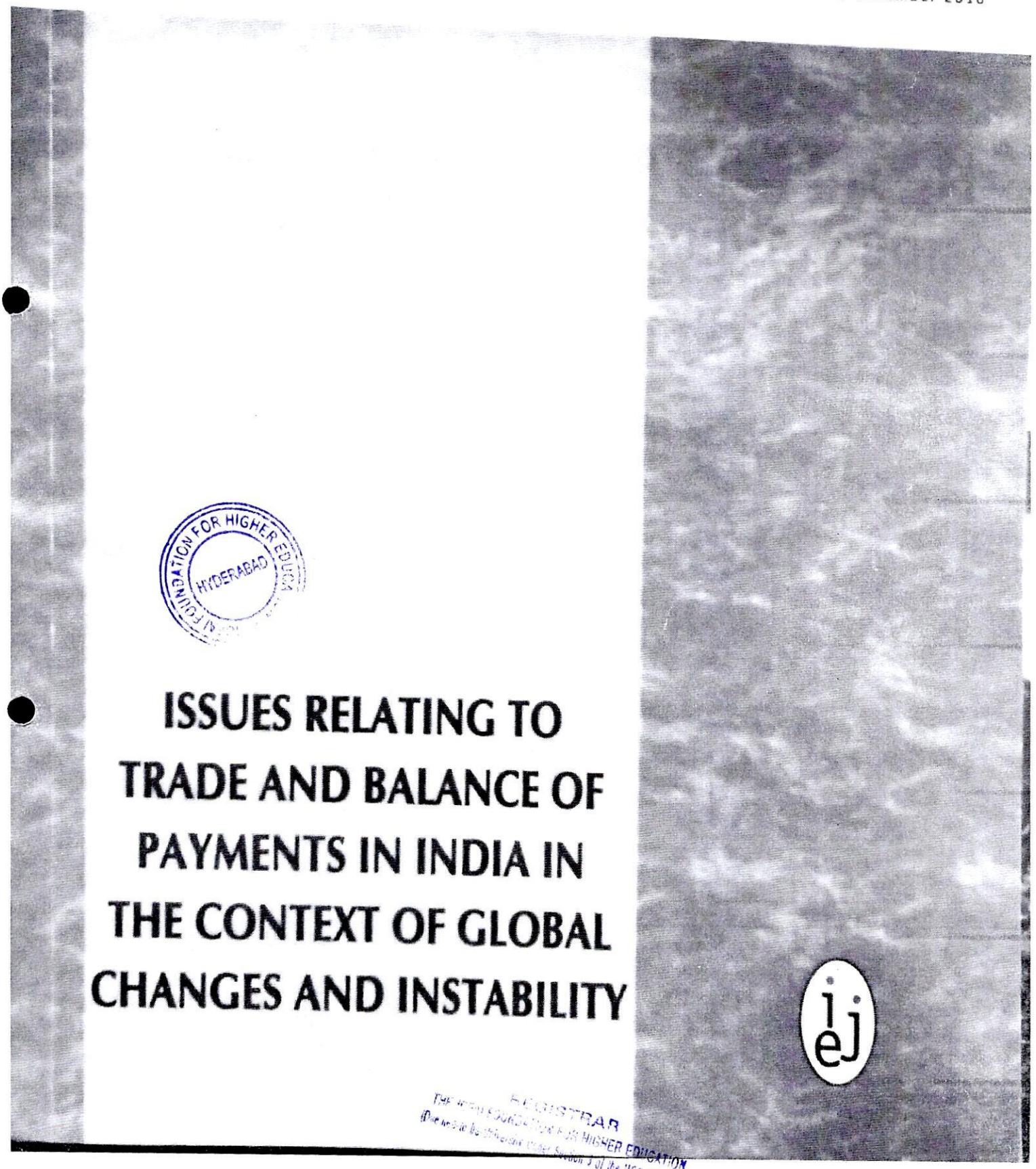
† Corresponding author
DOI: 10.18488/journal.aefr/2016.6.3/102.3.135.150
ISSN(e): 2222-6737/ISSN(p): 2305-2147
© 2016 AESS Publications. All Rights Reserved.

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
REGISTRAR

The Indian Economic Journal

JOURNAL OF THE INDIAN ECONOMIC ASSOCIATION

Special Issue, December 2016



FOUNDATION FOR HIGHER EDUCA HYDERABAD

ISSUES RELATING TO TRADE AND BALANCE OF PAYMENTS IN INDIA IN THE CONTEXT OF GLOBAL CHANGES AND INSTABILITY

REGISTRAR
(Deemed to be University under Section 3 of the UGC Act, 1956)

THE INDIAN ECONOMIC ASSOCIATION
Special Issue, Conference 2016

CONTENTS

1. **Indian Economy and Exit Problem: Moving from Socialism to Marketism – Social analysis and Critical advice**
K.M. Naidu, K. Manjusree Naidu, K. Srinivasulu Naidu and L.K. Mohan Rao 1

2. **India's Foreign Direct Investment and Economic Growth: Causality and Correlation**
Tamma Koti Reddy and I.R.S. Sarma 15

3. **An Empirical Investigation of Structural Breaks in Foreign Direct Investment, Trade and Growth among SAARC Nations**
A K Gaur, Anup Kumar Mishra, Annapurna Dixit and Alok Kumar Pandey 29

4. **Foreign Direct Investment and Export of the Food Processing Industry in India: Trends and Issues**
Sumana Chaudhuri and Abhishek Kumar 42

5. **An Overview of India's Export since Reform and its Linkages with FDI: An Empirical Study**
Debjani Mitra and Sudipta Sarkar 52

6. **Perspectives on India's Trade and Balance of Payments in The Global Context**
Ajay Kumar and K.B. Padamdeo 60

7. **Emerging Trends of Capital Flow in the Era of Globalization**
Y. Ashok Kumar and M.V.N. Sharma 78

8. **Trend and Impact of Foreign Direct Investment on Indian Economy**
Dev Karan and Rekha 87

9. **Determinants of Foreign Direct Investment (FDI) Inflows into India: An Econometric Investigation**
Pabitra Kumar Jena and Bikash Ranjan Mishra 96

10. **Does FDI Affect Export Performance of India? An Empirical Analysis**
Aruna Kumar Dash Aviral Kumar Tiwari and Mothkuri Aruna 106

11. **The Trends and Determinants of Indian Exports: An Econometric Analysis**
Debesh Bhowmik 119

12. **A Study of The Impact of Remittence on Indian Economy**
Madhu G.R. and Uma H.R.. 133

13. **India's Exports During Pre and Post Reform Period : A Study of Trends**
G.S. Dokania and Manisha Dokania 142

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of UGC ACT, 1956)

Does FDI Affect Export Performance of India? An Empirical Analysis

Aruna Kumar Dash, Aviral Kumar Tiwari
and Mothkuri Aruna

Introduction

India has adopted the New Economic Policy (NEP) in 1991 in the wake of economic crisis. India has opened up its market since July 1991 by lowering tariff and non-tariff barriers (NTBs), and liberalizing investment policy. The NEP has removed all sorts of biases against exports initiating reforms in the areas of international trade, investment, financial sector, and industrial and public sector deregulations. While the policy has continued to rely on self reliance, the greater emphasis was put on the ability to pay for imports through the expansion of exports and production base. The inflows of Foreign Direct Investment (FDI) were encouraged to expand exports of the country as FDI would bring along with additional capital, the attendant advantages of technology, managerial know-how marketing expertise with access to global, regional and expanding home country markets (UNCTAD 2002).

Prior to globalization developing countries mostly have to rely upon financial institutions such as World Bank and IMF to meet their financial needs subject to certain conditions. But with the opening up of the economy, Foreign Direct Investment acts as another important avenue for policymakers of developing economies in attracting capital flows. Almost all nations across the globe aim to attract FDI because the higher the inflow of FDI into a country, higher expectations of that country in terms of economic performance. Indeed, FDI provides a win-win situation to both the 'investing country' as well as to the 'host country'. The investing country can take advantage of the free market accessibility that it gets in the host country. The host country on the other hand can increase its financial resources for development, boost export competitiveness, and increase its labour productivity by strengthening its skill base and enhancing technological capabilities.

An empirical assessment of the role of foreign direct investment (FDI) in a host country's export performance is important, since exports have been for a long time viewed as an engine of economic growth. Foreign direct investment plays a multidimensional role in the overall development of the host economies. There is a widely shared view that FDI promotes exports of host countries by (a) bringing in non-debt-creating foreign capital resources, (b) helping transfer of technology and new products for exports, (c) facilitating access to new

Assistant Professor, IBS Hyderabad, IFHE University, Hyderabad
Assistant Professor, IBS Hyderabad, IFHE University, Hyderabad
Associate Professor, IBS Hyderabad, IFHE University, Hyderabad

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/0265-2323.htm

Received 14 July 2015
Revised 30 November 2015
16 January 2016
Accepted 24 January 2016

Effect of information content and form on customers' attitude and transaction intention in mobile banking

Moderating role of perceived privacy concern

Sreejesh S.
School of Management Studies,
Cochin University of Science and Technology (CUSAT), Cochin, India
Anusree M.R.
Department of Operations, Rajagiri Business School, Cochin, India, and
Amarnath Mitra
Department of Operations and IT, IBS Hyderabad, Hyderabad, India

Abstract

Purpose – Although research on mobile banking (M-banking) is an emerging field, the current understanding of the information characteristics of M-banking, such as information content and form and its impacts on customers' attitude and transaction intention toward the same is limited. Furthermore, no study to date has examined how users' privacy evaluation regarding the use of M-banking (i.e. users' perceived privacy concern) influences their processing of information to create attitude and subsequent transaction intention. The purpose of this paper is to attempt to narrow this research gap by investigating the process through and conditions under which the customers' evaluation of M-banking information content and form contributes to the development of transaction intention.

Design/methodology/approach – A self-administered survey on the users of M-banking was performed to collect the response. Mediation analyses followed by conditional process analyses were carried out to test the proposed set of hypotheses.

Findings – The results show that users' favorable evaluation of M-banking information content and form creates transaction intention through favorable attitude toward M-banking. However, this relationship is found to be moderated by their perceived privacy concern, as users with high privacy concern do not process information content and form favorably, i.e., their attitude and transaction intention are found to be less, as compared to users with low perceived privacy concern.

Originality/value – Drawing on literature from areas, such as information processing, internet banking, marketing and psychology, the paper develops an understanding of the role of information characteristics of M-banking in determining users' transaction intention via user attitude. Furthermore, this is the first study that shows how information characteristics differently influence users' attitude and transaction intention based on their perceived privacy concern.

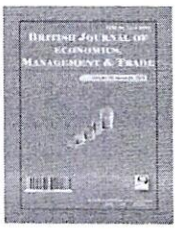
Keywords Consumer behaviour, Empirical study, Marketing research, India, Consumer attitudes
Paper type Research paper

International Journal of Bank Marketing
Vol. 34 No. 7, 2016
pp. 1092-1113
© Emerald Group Publishing Limited
0265-2323
DOI 10.1108/IJBM-07-2015-0107

Introduction

The banking industry has witnessed a significant shift in service delivery patterns in recent years with the adoption of self-service technologies, which have emerged as substitutes to the traditional retail banking services (Wessels and Drennan, 2010). Among the wide variety of electronic-based self-services, mobile phone banking

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)



British Journal of Economics, Management & Trade
15(3): 1-12, 2016, Article no.BJEMT.28506
ISSN: 2278-098X

SCIENCEDOMAIN *international*
www.sciencedomain.org

Energy Market Integration and Trade Liberalization

Jasmeet Kaur[1*] and Madhubanti Dutta[2]

[1]S P Jain School of Global Management, UAE.
[2]Research Scholar, ICFAI Foundation for Higher Education, India.

Authors' contributions

This work was carried out in collaboration between both authors. Author JK designed the study and wrote the first draft of the manuscript. Author MD managed the literature searches and analyses of the study performed. Both authors read and approved the final manuscript.

Article Information

DOI: 10.9734/BJEMT/2016/28506
Editor(s):
(1) Dr. Chen Zhan-Ming, School of Economics, Renmin University of China, Beijing, China.
Reviewers:
(1) Patrick B. Ojera, Masinde Muliro University of Science and Technology, Kenya.
(2) Barthelemy G. Honfoga, University of Abomey-Calavi, Benin.
(3) Mohammed Aboud Kadhim, Middle Technical University, Baghdad, Iraq.
(4) Ching-Chun Wei, Providence University, Taiwan.
Complete Peer review History: http://www.sciencedomain.org/review-history/16829

Review Article

Received 22nd July 2016
Accepted 5th October 2016
Published 7th November 2016

ABSTRACT

Energy Market Integration (EMI) has been a goal for many regions, including East Asia, for quite a long time. This study treats trade and income as endogenous and estimates the overall impact of trade openness on environmental quality using the instrumental pricing variable technique for ASEAN economies. We find the impact is large in the long term, after the dynamic adjustment process, although it is small in the short term. Economic integration and trade liberalization in ASEAN had a sustained economic growth over the last several decades. Asia has become the world's most vibrant region. It maintained an impressive growth rate. Access to large markets allowed Asian countries to utilize their economies of scale on the one hand, and stimulate growth in their productive sectors on the other. With the rise of Asia, it is time for these countries to assist and become an integrated market of their own. Thus, energy is at the center of all issues due to its importance for domestic and international economy and environment. Certain countries that lag behind in energy market integration need to learn from either their past experiences or from other nations and focus their efforts on their relatively weak dimensions. A simple correlation has been used to see the relation between Trade, GDP Growth and other determinants; the results of which shows that there is a Moderate degree of Negative Correlation between trade and GDP growth, a high degree of positive correlation between trade & CO2 emissions and a high degree of positive correlation between GDP growth & CO2 emissions.

**Corresponding author: E-mail: Jasmeet.kaur81@gmail.com, Jasmeet.kaur@spjain.org;*

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

IJER © Serials Publications
13(1), 2016: 187-193
ISSN: 0972-9380

FDI AND ECONOMIC GROWTH: A COMPARATIVE ANALYSIS OF EMERGING ECONOMIES OF ASIA AND DEVELOPED ECONOMIES OF EUROPE AND AMERICA

Laila Memdani*

Abstract: *The article examines the relationship between FDI and economic growth in emerging economies of Asia and Developed economies of Europe and America, taking data of 19 Asian emerging economies and 21 Developed economies of Europe and America over a period ranging from 1980 to 2013 from UNCTAD data base. The other variables used are outward FDI, Exports of Goods and Services (EXGS) and Imports of Goods and Services (IMPGS). GDP percapita (GDP) is taken as a proxy for Economic Growth. The results reveal that the FDI, both inward and outward, are significant in increasing GDP in Developed countries but are negatively affecting GDP in emerging economies of Asia.*

JEL classification: *C33; C32; F43; F21; O11*

INTRODUCTION

The decade of eighties saw a remarkable change in the policies of underdeveloped and developing countries. They started with the process of liberalization, privatization and globalization (LPG) of the economies. Thanks to the pressures from IMF and other international bodies to reduce subsidies and make trade free (Damooei and Tavakoli, 2006). There has been increasing competition amongst these countries to attract FDI to their countries. It has been widely acclaimed that foreign investment is a wonder pill, which will free under developed countries of all their ills (World investment report 2011, 2011). The advantage of FDI is that is the technology transfer that accompanies new investments most often. Therefore, host economies expect improvements in productivity as well as indirect spillover effects that it follows (Ahmed, 2012). The East Asian crisis of nineties proved contrary and some of the countries slowed down the process of LPG.

The relationship between FDI and Economic Growth is widely debated in economic literature (Belloumi, 2013: Sainia, Lawa and Ahmadc, 2010). Prasad *et al.* (2003) believed that financial globalization can contribute significantly to promoting growth in

* Assistant Professor, IBS Hyderabad, IFHE University

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)
REGISTRAR

GREEN consumption values and Indian consumers' response to marketing communications

Ainsworth Anthony Bailey
Department of Marketing and International Business, University of Toledo, Toledo, Ohio, USA
Aditya Mishra
Department of Marketing and Strategy, ICFAI Business School, Hyderabad, India, and
Mojisola F. Tiamiyu
Department of Psychology, University of Toledo, Toledo, Ohio, USA

Abstract

Purpose – This paper aims to report on a study that assessed Indian consumers' response to green marketing communications, based on their GREEN consumption values. GREEN (Haws *et al.*, 2014) refers to consumers' tendency to express their environmental concern through their consumption behaviors. This study applies this construct in a marketing communications context.

Design/methodology/approach – Two conceptual models involving GREEN were developed, and data to test the models were collected in a survey conducted among a convenience sample of 284 Indian consumers.

Findings – The results show that GREEN can enhance understanding of consumers' green attitudes and intentions. GREEN consumption values have an impact on how Indian consumers respond to advertising and public relations stimuli, as GREEN influences perceptions of green brand trust, attitudes toward green marketing communications and green brand support and purchase intentions.

Research limitations/implications – The research adds to the growing literature on green marketing in emerging economies and extends the application of the GREEN construct from the domain of consumer behavior to that of green marketing communications.

Practical implications – The results suggest that marketers should focus on developing green marketing communications strategy, rather than just green advertising strategies, and they can position their green products to appeal to consumers based on GREEN consumption values.

Originality/value – The study is the first to apply the GREEN construct in assessing consumer response to a brand's green marketing communications; it also explores this issue in an emerging economy.

Keywords Environmentalism, GREEN, Green consumption values, Green marketing communications

Paper type Research paper

1. Introduction

Across the globe, a growing number of companies and consumers have been focusing on environmental issues and sustainable consumption, in light of various reports regarding the negative impact that consumer behavior is having on the planet. Consequently, there has been an increasing awareness of green marketing, and consumers have been responding to brands that promote environmental responsibility, especially as companies' environmental efforts are now being widely regarded as part of their corporate social responsibility (CSR; Olsen *et al.*, 2014). This increasing awareness of environmental issues and green marketing is not confined to developed economies, as there also have been moves to generate increased awareness in emerging economies (Jain and Kaur, 2006; Carrete *et al.*, 2012; Roy, 2013; González *et al.*, 2015). The focus on green marketing among consumers and businesses has been matched by renewed academic research. There is increased academic investigation in this domain, as researchers seek answers to a number of green marketing-related issues, including identifying factors that influence consumers to behave in environmentally responsible ways (Haws *et al.*, 2014; Armstrong Soule and Reich, 2015).

As more researchers seek to understand green consumption behavior, the development of new green-related constructs and measures has not escaped research attention. Among the new constructs is *GREEN consumption values*, defined by Haws *et al.* (2014) as "the tendency to explore the value of environmental protection through one's purchases and consumption behaviors" (p. 337). In a series of studies, these researchers developed and validated a six-item scale, GREEN, to measure this construct. The scale, the developers argued, can be used to understand green consumer behavior, including response to green marketing communications. The stated usefulness of this scale motivated this current study, the

The current issue and full text archive of this journal is available on Emerald Insight at: www.emeraldinsight.com/0736-3761.htm

Journal of Consumer Marketing
33/7 (2016) 562–573
© Emerald Group Publishing Limited [ISSN 0736-3761]
[DOI 10.1108/JCM-12-2015-1632]

Received 3 December 2015
Revised 20 April 2016
Accepted 15 June 2016

THE ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD REGISTRAR
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

How to develop emotional attachment amongst patients towards hospitals? A qualitative investigation in the context of emerging Indian market

Abhigyan Sarkar, Juhi Gahlot Sarkar and K.S. Venu Gopal Rao

Abhigyan Sarkar is Assistant Professor (Marketing) at Institute of Management Technology, Ghaziabad, India. Juhi Gahlot Sarkar is Research Scholar at IBS Hyderabad, Hyderabad, India. K.S. Venu Gopal Rao is Professor at the Marketing Department, IBS Hyderabad, Hyderabad, India.

Abstract

Purpose – *The purpose of this qualitative study is to explore the antecedents and consequences of hospital brand attachment and associated intervening factors amongst patients and attendants in the context of the emerging Indian market where the hospital industry has a heterogeneous structure consisting of state-owned and private hospitals.*

Design/methodology/approach – *Semi-structured in-depth interviews were conducted to collect data. Data were coded using the grounded theory method to explore and validate interrelationships between the constructs that emerged.*

Findings – *Based on the data analysis, a grounded theory framework has been developed, which recognizes hospital brand attachment as the central construct, and depicts its related antecedents, consequences and intervening or moderating factors.*

Originality/value – *The study contributes to the existing body of healthcare marketing research by having discovered actionable antecedents of hospital brand attachment that could help healthcare marketers in emerging markets to formulate branding strategies that strengthen the patient–hospital brand attachment relationships. Based on the concepts explored in this qualitative study, it has been put forth that the concept of brand love or brand attachment that is well-researched in the case of general consumer brands is also applicable in the case of hospital brands, without ignoring the specific idiosyncrasies of the hospital industry.*

Keywords *Brand trust, Hospital brand attachment, Brand ethicality, Accommodation environment, Foreign collaboration, Empathetic interaction*

Paper type *Research paper*

Introduction

Attachment is an emerging area of research in the context of brand consumption. The concept of brand attachment has been borrowed from the interpersonal attachment literature (Thomson *et al.*, 2005). The basic assumption of the interpersonal attachment theory is that human infants' attachment behaviour evolves from how adult caregivers maintain proximity with infants, which subsequently shapes those infants' future proximity maintenance behaviour with regard to attachment objects (Hazan and Shaver, 1994). So, attachment is a psychological system that functions to maintain proximity to an attachment object. Shimp and Madden (1988) have stated that individuals can have emotional relationships with consumption objects, and the structure of such consumer–consumption–object relationships is largely analogous to that of interpersonal love relationships as proposed by Sternberg (1986). Thomson *et al.* (2005) developed a psychometrically reliable scale to measure emotional brand attachment. The scale has three intercorrelated dimensions – affection, passion and connection. It is very important for marketers in any industrial sector to enhance the levels of consumers' brand attachments, as brand

FOR HIGHER EDUCATION HYDERABAD

Received 13 May 2015
Revised 19 July 2015
19 September 2015
Accepted 23 September 2015

THE ICFAI FOUNDATION FOR HIGHER EDUCATION REGISTRAR Deemed-to-be-University Under Section 3 of the UGC ACT, 1956

Identifying dimensions of employer attractiveness in Indian universities: an approach towards scale development

Chetna Priyadarshini, Sireesha Mamidenna and O.B. Sayeed

Chetna Priyadarshini is Doctoral Scholar, Sireesha Mamidenna is Assistant Professor and O.B. Sayeed is Professor, all at the Human Resource and Soft Skills, IBS Hyderabad, IFHE University, Hyderabad, India.

Abstract

Purpose – *As the global war of talent is prevalent across different industries, universities are also facing an acute shortage of faculty members because of massification of higher education system in the past two decades. The tremendous increase in the number of higher education institutions has made attracting talented professors a challenging necessity for the university management as employers. The present study, therefore, carries out a scale development exercise and explores the attractive dimensions of Indian universities as employers.*

Design/methodology/approach – *With the help of principle component analysis, exploratory factor analysis was carried out to obtain five significant constructs of employer attractiveness in Indian universities.*

Findings – *The dimensions identified in the study includes fairness and work–life balance; teaching environment and compensation and benefits; research resources and career development; organizational integrity and commitment to quality; and organizational culture consisting of respect and recognition.*

Practical implications – *The finding provides valuable insights for the university management and government bodies and posits to assist them in formulating policies with regard to attracting competent teaching staff.*

Originality/value – *Although employer attractiveness has gained scholarly attention in the past two decades, study exploring the dimensionality of employer attractiveness in the context of academic institutions and universities has not been conducted so far. The present study, therefore, is one of the pioneers in this realm.*

Keywords *University, Recruitment, Scale development, Employer attractiveness, Exploratory factor analysis, Teaching staff*

Paper type *Research paper*

Introduction

In the current business environment, irrespective of the industry it operates in, human resource has become one of the main sources of competitive advantage for an organization. The escalating war of talent has made it mandatory for organizations to communicate effectively with potential job seekers and attract them to apply for a given job position. However, as limited budget is allocated by organizations for recruitment and selection of their employees (Brasher and Chen, 1999), it becomes critical for the managers to identify the elements which play a decisive role for job seekers while applying for or declining a given job position (Taylor and Bergmann, 1987). In this regard, past research has widely captured the dimensions of organization attractiveness across different industries (Turban and Keon, 1993; Turban, 2001; Lievens *et al.*, 2001), but studies capturing the same in higher education context have remained scarce. Additionally, extant literature also maintains that being able to attract talented employees with right skill set plays a crucial role in determining the success of any organization and this phenomenon is expected to be more proximal in knowledge-based organizations such as universities (Chan, 2012). As higher education

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University under Section 3 of the UGC Act, 1956)

Received 24 February 2015
Revised 11 August 2015
Accepted 16 October 2015

DOI 10.1108/JABS-02-2015-0023

Influence of Partner Relationship and IT Integration on Supply Chain Capabilities: An Empirical Relational Paradigm

Santanu Mandal
Faculty of Operations & IT
IBS, Hyderabad, IFHE University
India
shaan.nitw@gmail.com

Abstract

Supply chain relationships are now becoming more important due to efficient and effective information sharing and leading to integration. The purpose of this study is to investigate the influence of trust and commitment on integrated logistics capabilities. A second purpose is to explore the influence of integrated logistics capabilities on supply chain agility, resilience and robustness. The study employed a cross-sectional web-based survey of 183 logistics and supply chain professionals from Indian Manufacturing firms for data collection. Confirmatory factor analysis was employed for testing the reliability and validity of the measurement instrument. Further, partial least squares was utilized for testing the proposed relationships. The study found positive effects of trust and commitment on integrated logistics capabilities which in turn positively affect the development of supply chain capabilities viz. agility, resilience and robustness. Further, trust was found to have a positive effect on commitment. The study is the first to empirically validate the relationship between integrated logistics capabilities and three dominant supply chain capabilities viz. agility, resilience and robustness. Secondly, it also addressed the impact of two dominant relational attributes that have not been explored. The study empirically explored that logistics is an integral part of supply chain management as suggested in its definition. Further, our study undersigned IT integration as a significant moderator in the enabler-mechanism-outcome paradigm.

Keywords: trust, commitment, agility, resilience, robustness, IT integration

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

J. of Multi. Fin. Manag. 34 (2016) 65–79

Contents lists available at ScienceDirect

Journal of Multinational Financial Management

journal homepage: www.elsevier.com/locate/econbase

Information asymmetry and the information content of insider trades: Evidence from the Indian stock market☆

Yogesh Chauhan[a,*], K. Kiran Kumar[b], Chakrapani Chaturvedula[c]

[a] IBS Hyderabad, IFHE University, India
[b] IIM, Indore, India
[c] IMT, Hyderabad, India

ARTICLE INFO

Article history:
Received 26 May 2015
Received in revised form
30 December 2015
Accepted 31 December 2015
Available online 6 January 2016

JEL classification:
G14
G12
G38

Keywords:
Insider trading
Information asymmetry
Emerging market
Information content
Controlling ownership
Business group
Market efficiency

ABSTRACT

This paper investigates a proprietary dataset of insider trades for Indian listed firms, where controlling ownership and business groups dominate. We show that the information content of insider trading is an inverted U-shaped function of controlling ownership. Further, we find that the information content of insider trading is lower when firms are affiliated with a business group. We also show that information production depends on the degree of information asymmetry between insiders and outsiders. Finally, we find that insider trades that occur prior to an earnings announcement have a larger impact on stock prices.

© 2015 Elsevier B.V. All rights reserved.

1. Introduction

A large body of studies has documented that insider trading conveys new information to the market. For instance, Seyhun (1986), and Lakonishok and Lee (2001) report positive abnormal returns following the public disclosure of insider purchases for the U.S. Similarly, Fidrmuc et al. (2006) find positive abnormal returns of insider purchases for the U.K. While an insider purchase conveys positive news about the firm's future, it is less clear what information an insider sale conveys. On the one hand, an insider sale may convey bad news about the firm's future. On the other hand, an insider sale may be less informative if it is made to meet the liquidity needs. A counter example of above studies is Eckbo and Smith's (1998) study, which finds that insider trades in firms listed on the Oslo Stock Exchange do not earn abnormal profits.

Furthermore, Huddart and Ke (2007) show that the information advantage of an insider is driven by two factors. First is the uncertainty of firm value and second is the precision of an insider's private information. In this paper, we extend

☆ We thank an anonymous referee for his\her comments.
* Corresponding author.
E-mail addresses: yogeshkumar@ibsindia.org (Y. Chauhan), kirankumar@iimidr.ac.in (K.K. Kumar), cchakrapani@imthyderabad.edu.in (C. Chaturvedula).

http://dx.doi.org/10.1016/j.mulfin.2015.12.003
1042-444X/© 2015 Elsevier B.V. All rights reserved.

Man In India, 96 (5) : 1643-1669 © Serials Publications

INTERNATIONALIZATION OF SMES: AN EMPIRICAL STUDY IN VIJAYAWADA CITY

Kalagadda Prasanthi* and M. Bhaskar Rao**

Small and Medium Enterprises (SMEs) sector is vibrant in many countries contributing to the economic growth. Internationalization of SMEs is a natural consequence of globalization and liberalization. SMEs have potential for innovation leading to their competitive advantage and growth opportunities and hence can expand beyond overseas. Internationalization is the process of expanding business beyond domestic markets. It is synonymous for the geographical expansion of economic activities over country's border. It means changing state of SMEs from a single market to multiple markets. The growth of the firm is the basis for considering internationalization of SMEs although to some degree both are intertwined. Internationalization would have a positive influence on innovations in SMEs, if adequately backed up by facilities for Research and Development (R&D) and marketing capabilities. SMEs play an important role in new product development, employment generation, exports and contribute to GDP in many countries. Internationalization process impacts the performance of SMEs. Most of the SMEs internationalize due to the lack of alternative market opportunities. There are many factors that contribute to the process of internationalization, with a series of interrelated activities which result in the overall growth of the firm. This paper focuses on how the internationalization process affects the firm performance. The study was carried out in Vijayawada region in the State of Andhra Pradesh in India.

Key words: Competitiveness, Competitive advantage, Economic growth, GDP, Globalization, Innovation, Internationalization, Liberalization, Research and Development.

INTRODUCTION

Small and Medium Enterprises (SMEs) account for more than 95% of the firms in many countries (Yu-Ching Chiao, 2006). SMEs contribute nearly 40% of the gross industrial value. Overall thirteen million of SME units in India are employing 41million people, having an approximate share of 45% of manufacturing output, 40% of exports, produce more than eight thousand products and contribute to 35% of gross industrial exports. SME is closely associated with the growth and performance of the country (Lu, 2001). Globalization and liberalization had given intensified competition which leads the SMEs to internationalize. Internationalization process had come into emergence from 1920s. SMEs can use the internationalization as a strategy to overcome the resource barriers. The economic internationalization process accelerated in the post-second-world-war era and appeared unrivalled until the early 1970s, when a new phenomenon of globalization started to emerge (Gjellerup, 2000).

* Research Scholar, KL University, Vaddeshwaram, Green fields, Guntur, Andhra Pradesh, *E-mail-kalagadaprasanthi@yahoo. com*

** Dean of Planning &Direction, KLUniversity, Vaddeshwaram, Guntur, Andhra Pradesh, *E-mail-mbr. mpb@gmail. com*

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

THE ICFAI FOUNDATION FOR HIGHER EDUCATION REGISTRAR
(Deemed University under Section 3 of the UGC ACT, 1956)

Organizational Factors Effecting Attrition in Indian Information Technology (IT) Industry

*S K Sastry Akella **Arif A Waqif ***K.Venketeswara Rao

The Indian Information Technology (IT) industry has seen a very fast growth due to body shopping. With increased opportunities, employee job-hopping has increased. The employer has started treating employee like a commodity and employees became job hoppers. As business became more project oriented and time and money contracts are being replaced by delivery contracts, the employee continuity has become critical. The managements started looking at controlling attrition and looking for mechanisms for regaining employee commitment. However, the confusion remains whether employee loyalty can be expected in the present day IT worker if so whether the conventional concepts of organizational support and supervisor support have any relevance in today's industry. We have tested two common perceptions of employee retention theories that Perceived Organizational Support (POS) and Perceived Supervisor Support (PSS) help in obtaining employee commitment to the organization. The data is collected through online survey form IT professional working in Hyderabad. The data is subjected to Exploratory Factor Analysis (EFA) using SPSS 20.0. We have found out that both POS and PSS have significant role to play. Employee loyalty increases with the employee's liking for the organization and Job satisfaction. The supervisor can focus on reducing the stress and assign jobs that help professional growth to retain the employees. Both management and supervisor can play significant role in controlling attrition. This aspect can further be tested across the nation and comparisons made across sectors and firms.

Key Words: Attrition, Perceived Organizational support, Perceived Supervisor support, Job Satisfaction, Intention to quit, Stress

Introduction

Attrition is accepted as a fact of life in Indian Information Technology (IT) industry. Managements are attempting to control attrition with fat pay packets. Project managers are trying their best to retain the team until the completion of their projects. Employees have started thinking that job hoping is essential in IT industry for survival as well as growth. Information Technology is not yet a matured science and the poses new challenges every day to the IT workers. Employees are complaining about work stress and fatigue. Attrition is a complex phenomenon. Attrition may be due to internal organizational factors as well as external factors. The Organization as well as immediate supervisor has a significant role to play in controlling attrition. The Perceived Organizational Support (POS) and Perceived Supervisor Support (PSS) have enormous control on employee attrition. This study is an attempt to study the relation between POS, PSS and attrition. The study is based on an online survey. The participants represent employees of IT industry in Hyderabad belonging to various organizations. The organizational factors included in the study are job satisfaction, pay satisfaction, job attributes, supervisor support and intention to quit. We have conducted Exploratory Factor Analysis (EFA) and the findings are presented in this article.

Review of literature

Attrition is a challenge for Human Resource (HR) managers and two thirds of corporate spending is on people. (K Usha, 2013; Choi Sang Long, 2014; Tustin Nupur, 2010) The reasons for attrition are many. The working conditions, job satisfaction, pay, career growth, training and personal reasons are some of the factors identified as reasons for attrition. (Gupta Sangeeta, 2011; Priya 2011; Borman D Geoffrey 2008) The management's failure to reduce the difference between the desired and the actual situation or breach of psychological contract between employee and employer is considered as one of the main reasons for employee attrition. (VNOUCKOVA Lucie, 2013; Agrawal Promila, 2011) The role of immediate supervisor is stressed in many studies. Regular counseling, sharing of information, feedback and trustworthiness of the manager are the factors that play a critical role in controlling attrition. (Sindhu Shikha, 2014; Ghosh Koustab, 2011) The immediate supervisor can control feelings of stress, job dissatisfaction and lack of commitment. (Firth Lucy, 2004)

Perceived Organizational Support (POS) is based on organizational theory of reciprocity. Employee reciprocates for the support employee receives in terms of organizational procedures, supervisor

*Research Scholar, School of Management and Training, JNTU, Hyderabad, email, ssksastry@gmail.com
**Honorary Director, School of Management and Training, Jawaharlal Nehru Institute of Advanced Studies emai, waqif.arif@gmail.com
***Associate Processor at IBS Hyderabad, venkatkorasiga7@gmail.com

Journal of Travel & Tourism Marketing, 2016
© 2016 Taylor & Francis
ISSN: 1054-8408 print / 1540-7306 online
DOI: 10.1080/10548408.2015.1126213

Routledge
Taylor & Francis Group

INVESTIGATING THE PROCESS THROUGH WHICH E-SERVICESCAPE CREATES E-LOYALTY IN TRAVEL AND TOURISM WEBSITES

Sreejesh S
Abhilash Ponnam

ABSTRACT. In order to address the lack of systematic research on the process through which e-servicescape creates e-loyalty in an online travel and tourism context, a conceptual model is proposed which examines the potential influence of the e-servicescape of travel and tourism websites. The underlying premise is that, given the demonstrated impact of servicescape on loyalty and outcomes in traditional physical travel and tourism settings, such atmospheric cues are likely to play a role in the online travel and tourism context. An affective–cognitive model is used as the basis of the model which posits that e-servicescape of the online travel and tourism websites, through the intervening effects of experiential–affective and functional–cognitive routes, influence the outcomes of online travel and tourism behaviors in terms of e-loyalty. Visitors' previous experience with the website is hypothesized to moderate the relationship between e-servicescape and shoppers' experiential–affective and functional–cognitive reactions. Propositions are derived and the research implications of the model are presented in a travel and tourism context.

KEYWORDS. Online travel and tourism, e-servicescape, experiential evaluation, functional evaluation, cognition, affection, e-loyalty

1. INTRODUCTION

In recent years, identifying ways to develop online consumption experience has become a predominant area of inquiry in the travel and tourism (T&T) sector (Gao & Bai, 2014; Lee & Jeong, 2012). Providing customers with unique and compelling experiences has been recognized as an important issue in developing favorable consumer behavior outcomes in an online T&T environment (Huang, Chou, & Lin, 2010; Nusair & Parsa, 2011). While seeking to understand the ways to develop differentiated consumption experiences in an online setting, researchers have highlighted the importance of managing the online environment. For example, Harris and Goode (2010, p. 210) argued that "consumers' perceptions and interpretations of online service environments exert a powerful, direct influence ... [and that] ... is associated with consumers' purchase intentions". Furthermore, studies identified the fact that managing the online environment plays an important role as it influences customer responses and behavior-related outcomes in online service settings (Darley, Blankson, &

Sreejesh S is Assistant Professor, Department of Marketing and Strategy, IBS Hyderabad, IFHE University, Donthanapalli, Hyderabad, Telangana 501 203, India (E-mail: sreejeshibs@gmail.com).
Abhilash Ponnam is Assistant Professor, Department of Marketing and Strategy, IBS Hyderabad, IFHE University, Donthanapalli, Hyderabad, Telangana 501 203, India (E-mail: abhilashp@ibsindia.org).
Address correspondence to: Sreejesh S, School of Management Studies (SMS), Cochin University of Science and Technology, Cochin, Kerala 682 022, India (E-mail: sreejeshibs@gmail.com).

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
REGISTRAR
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Indian Journal of Science and Technology, Vol 9(10), DOI: 10.17485/ijst/2016/v9i10/79731, March 2016
ISSN (Print) : 0974-6846
ISSN (Online) : 0974-5645

Performance Analysis of Video Data Image using Clustering Technique

D. Saravanan*

IFHE University, IBS Hyderabad, Telangana State–501203, India; sa_roin@yahoo.com

Abstract

Objectives: This research paper focuses on design of a hierarchical clustering algorithm for efficient and effective organization of data for information retrieval. **Method/Analysis:** A classification tree is formed in COBWEB which indicates hierarchical clustering model. **Findings:** The proposed method utilizes less memory and worked well for all types of video files. Also this paper brings the comparison result of existing three types of video clustering algorithms BRICH, CURE, and CHAMELEON and their performances.

Keywords: Clustering, Hierarchical Clustering, Image Processing, Performance Analysis, Video Data Mining

1. Introduction

CHAMELEON that measures the similarity between the clusters based on an active model. Video clustering is different from normal clustering techniques. Because video content are unstructured, to perform video data mining from such unstructured information, they must first be converted into a structured format. Then those videos can be accessed based on the content available in the video file[1]. In video clustering, time plays an important role. Due to technological developments, lots of duplicate files are available on the web[2]. In the clustering process, the difference between the clusters is merged only if the inter-connectivity and closeness[3] (proximity) between two clusters are high, relative to the internal inter-connectivity of the clusters and closeness of items within the clusters. It discovers natural clusters of different shapes and sizes. For frequently inserting and querying enormous amount of data, large databases are required for storage store. For researchers extracting important models and analyzing big data sets are interesting. There are two main groups in huge database mining. Applying mining techniques and referring streaming data is one group. Solving the problem with suitable algorithm is done in the second group. For huge databases, data stream is the best approach instead of mining the entire database, as stated by many researchers. Data can be scanned once and the data may be retrieved but the accuracy is not better. The second type of clustering process is CURE. CURE performs its operations by using hierarchical clustering technique, and this algorithm is used mostly for large databases like image data bases. Because of the running time this algorithm is never applied directly to large data bases. Due to this drawback we choose stochastic data from the original data set, and then apply the partition technique. After this chief points are identified. With help of the above three steps algorithm works effectively. The third type of cluster algorithm is BIRCH is a remembrance type of algorithm, i.e., the clustering process is performed by remembrance and is carried out with a memory limitation.

Existing clustering algorithms can be broadly classified into partitioned and hierarchical[4-6] of which CHAMELEON captures the concept of neighbourhood dynamically by taking into account the density of the region. BIRCH makes full use of available memory to derive the finest possible sub clusters (to ensure accuracy) while minimizing I/O costs (to ensure efficiency). CURE is a hierarchical clustering technique where each partition is nestled into the next partition in the sequence. The main drawback of this algorithm is that identifying chief points take more time, due to this, the running time of this algorithm is more.[12] A comparative study identified the three existing

*Author for correspondence

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University under Section 3 of the UGC ACT, 1956)

PERFORMANCE EVALUATION OF MEMORY BASED CLASSIFIERS WITH CORRELATION BASED FEATURE SELECTION SUBSET EVALUATOR FOR SMART HEART DISEASE PREDICTION

Lakshmi Devasena. C[1]

[1]*Operations & IT Department, IBS Hyderabad, IFHE University*

Abstract

Healthcare industries collect voluminous clinical data which are not able to process manually. Advancements in Technology played a vital role in storing and processing such huge collection of clinical data. Medical decision support systems are intended to support doctors in their diagnosis. This provides effort to widen knowledge and understanding of frequent specialists and facilitates the diagnosis process, using patients' data from clinical databases. Identification of heart disease is a momentous and difficult task in medicine. It is crucial to find the best fit classification algorithm that has greater accuracy on classification in heart disease prediction. This research work compares the competence of Memory based classifiers for prediction of heart diseases by taking several measures using open access machine learning tool.

Keywords—*Heart Disease Prediction; Memory based Classifiers; Performance Comparison*

----------***----------

1. INTRODUCTION

Medical data mining is an exploring field of data mining, where different data mining and classification techniques are used to predict the diseases based on the existing clinical data. Health care industries store huge amount of data of patients which can be used for this purpose. Even the serious diseases like 'Heart Attack' have some common symptoms which are used to predict the disease. Based on the past existing data if a classification model could be prepared, and then it is easy for the physician to predict the disease using basic clinical data and initiates the treatment without waiting for other medical modality results. Medical decision support systems use Medical data mining approach to support diagnosing process. Mainly classification algorithms play an important role for this purpose. The accuracy of the classification will be based on the accurate and enough training data available. Varieties of classification algorithms exist to predict the unknown data and Computer Science and Engineering Researchers have an opportunity to study the algorithms and suggest the best performing algorithm. This research work experiments and compares the performance of Memory based classifiers in predicting Heart Disease.

2. LITERATURE REVIEW

There are numerous works coming up for better heart disease prediction. Researchers showing interest in this area to find the better algorithms which gives superior accuracy and analyzing various measures to study the performance of different algorithms. The algorithms like neuro-fuzzy integrated approach, combined technique of Maximal Frequent Item set Algorithm+ C4.5+ K-means algorithm, Artificial Neural Network with Feature Subset Selection and Principal Component Analysis are analyzed for heart disease prediction in [1], [2], [3] and [11]. SPAM algorithm with Nearest Neighbor Classifier, Genetic Algorithm for variety of Optimal Reduced Set of Attributes and Naive Bayes with Decision Tree classifier, C4.5 and C5.0 decision tree algorithm with Rule reduction are compared and analyzed for heart disease prediction in [4], [5] and [6]. Cluster based Association Rule Mining using sequence number, SMO, Logistic Function and Multilayer Perceptron, K- Nearest Neighbor Algorithm are analyzed and compared for heart disease prediction in [7] and [8], [10] and [12]. Review reports on Heart Disease data set prediction by various researchers are summarized in [9], [13], [16] and [27]. The possibilities, advantages and usage of Data Mining in Health care to predict diseases are elaborated in [14] and [22]. Adaptive Neuro-Fuzzy Inference system with Hybrid Learning algorithm, Artificial Neural Network with Multilayer Perceptron using Back Propagation algorithm, Classification and Regression Tree (CART) Model algorithms are analyzed for Heart Disease prediction is described in [15], [17], [18] and [30] and these algorithms compared the accuracy of classifiers with other classifiers in the existing literature. Cascaded Neural Network Classifier and Support vector machine algorithm, Naive Bayes, Neural Networks and Decision tree Combination, CART, ID3 and Decision Tree classifier combination are analyzed and compared for heart disease prediction in [19], [20], [22], [23] and [28]. Equal Frequency Discretization Gain Ratio Decision Tree, J48 Decision Tree classifier and Bagging algorithm, Neural Network, Support Vector Machine and K-Means Clustering combination are analyzed and compared for heart disease prediction in [21] and [24]. Web-based application entitled Decision Support in Heart Disease Prediction System is offered in [25] using data mining technique. Naive Bayes, Decision Table and J48 algorithm combination for heart disease prediction is suggested in [26]. Naive Bayes, Decision Tree with K-Means and Weighted

REGISTRAR ICFAI FOUNDATION FOR HIGHER EDUCATION Deemed-to-be-University Under Section 3 of the UGC Act, 1956

International Journal of Computing Academic Research (IJCAR)
ISSN 2305-9184, Volume 5, Number 1 (February 2016), pp.46-55
© MEACSE Publications
http://www.meacse.org/ijcar

Proficiency Comparison of Random Forest and J48 Classifiers for Heart Disease Prediction

Lakshmi Devasena C

Department of Operations & IT, ISB Hyderabad, IFHE University, Hyderabad, India

Abstract

Healthcare industries collect capacious clinical data which can be used to diagnose the patients in intelligent way. Advancements in Information & Technology played a energetic role in storing and processing such huge collection of clinical data. Decision support systems in Medical field are intended to support doctors in their diagnosis. This offers effort to widen knowledge and understanding of frequent specialists and facilitates the diagnosis process, using patients' data from clinical databases. These systems help in foreseeing the most serious cardio vascular diseases like 'Heart Attack'. The term Heart disease covers the various diseases that affect the heart. The exposure of heart disease from various symptom or factors is an issue which is not free from false presumptions often accompanied by unpredictable effects. Identification of heart disease is a momentous and tedious task in medicine. It is requisite to find the best fit classification algorithm that has superior accuracy on classification in heart disease prediction. This research work compares the efficiency of Random forest and J48 classifiers for prediction of heart diseases using different measures.

Keywords: Heart Disease Prediction, J48 Classifier, Proficiency Comparison, Random Forest Classifier

Introduction

Medical data mining is an investigating field of data mining, where diverse data mining and classification techniques are used to foresee the diseases based on the available clinical data. Health care industries accumulate huge amount of data of patients which can be used for this drive. Even the severe diseases like 'Heart Attack' have some common symptoms which are used to foresee the disease. Based on the past obtainable data if a classification model could be prepared, and then it is easy for the medical practitioner to forecast the disease using basic clinical data and starts the treatment without waiting for other medical modality results. Medical data mining approach used in Medical decision support systems to support diagnosing process. Classification algorithms play a significant role for this purpose. The accuracy of the classification will be based on the exact and sufficient training data available. Varieties of classification algorithms are available and Computer Science and Engineering Researchers have an opportunity to study the algorithms and propose the best performing algorithm. This research work investigates and compares the performance of Random forest and J48 classifiers in predicting Heart Disease.

REGISTRAR

Literature Review

There are significant works available in literature to predict heart disease. They normally compared the neural network based and nearest neighborhood algorithms for heart disease prediction. In [1], a neuro-fuzzy integrated approach of two levels is implemented to predict the Heart Disease. In in [2] and [11], a combined technique of C4.5, K-means and Maximal Frequent Item set Algorithm is used to extract and predict Heart Disease is presented. A combined approach of Feature Subset Selection with Principal component Analysis and Artificial Neural Network is used to predict Heart Disease in [3]. SPAM algorithm using Nearest Neighbor Classifier is proposed to predict Heart Diseases in [4]. Extrapolation of Heart Disease which

SOCIAL SECURITY THROUGH MICRO-INSURANCE IN INDIA

Management Insight
12(1) 70 - 77
http://dx.doi.org/10.21844/mijia.v12i1.11395

Shubhagata Roy*

sroy.sms@gmail.com

ABSTRACT:

Micro-insurance phenomenon is one of the most remarkable socio-economic developments of recent times. For a long time, the poor, because of their economic circumstances, were considered non-insurable and non-bankable. However, the "micro-insurance" and "micro-credit" phenomena have shown that the poor can be made insurable and creditworthy if they are organized in small groups. This clearly has deep connotations not just from a finance perspective but, more importantly, from the perspective of poverty mitigation.

Key words : Micro-insurance, micro-credit, micro-finance, ILO, IRDA.

INTRODUCTION:

Micro-insurance is one of the tools that provide protection to low income people against the persons earning very low-income live in risky environments, vulnerable to numerous perils, consisting illness, accidental death and disability, loss of property due to theft or fire, agricultural losses, and disasters of both the natural and manmade varieties. The poor are more vulnerable to many of these risks than the rest of the population, and they are the least able to cope when a crisis does occur. Micro-insurance financial losses occurred due to happening of above mentioned perils. It is the most unexplored area of micro finance where tremendous opportunity for insurer can be seen. It has immense importance in reducing the poverty and providing social protection to the down trodden section of society. Providing insurance services to majority of the world population which lives in the rural areas or having low income scattered over a wide dissection of geographical, socio-cultural and linguistic landscape is the major challenge for both public and private institutions delivering insurance services. The challenge is even scarier because of low literacy levels; poor infrastructure and a nascent and urban centric insurance industry at this point of time of the four billion people on earth today who live on less than USD 2 per day, fewer than 20 million currently have access to insurance. According to the United Nations Capital Development Fund, up to 80% of the 5.1 billion people in developing countries derive their incomes from the informal economy. Micro-insurance can provide solutions for these people to cope with risks in spite of low and often irregular incomes.

As far as the Indian economy is concerned it is enjoying rapid growth and benefits from youngest population in the world. Indian economy is predominantly an agrarian economy. Agriculture employs 65% of the total workforce in this country. It accounts for 40% of the GDP and accounts for 20% of the total value of exports. Nearly 80% of the total population lives in our villages. Insurance industry contributed just 2.6% of the GDP during 20013-14 and 3.17% during the financial year ending March 2015.

Despite its importance, rural sector has not been given the adequate attention it deserves. Our rural population does not enjoy the same privilege and security as their urban counterparts.

* *Assistant Professor, School of Management Sciences, Varanasi (UP)*

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

SUPPLY RESPONSE OF MILK PRODUCTION: ANALYSIS AND IMPLICATIONS FOR BRIC COUNTRIES

Poulomi BHATTACHARYA[*a],
Badri Narayan RATH[b*],
Aruna Kumar DASH[c]

Abstract

This paper examines the supply response of milk production in BRIC countries using annual data for the period 1992 to 2010. The results derived from panel data analysis support a strong positive supply response of milk prices to the number of milking animals and total milk yield. The study also finds a strong association between price of substitutes between chicken meat and milk. The non-price factors like membership in WTO and exports have a positive impact on supply response in terms of number of milking animals. The study unfolds that export of milk have a favorable impact on the supply response both in terms of number of milking animals and milk yield. The analysis suggests that milk supply in BRIC countries is responsive to the price factors and hence price support and subsidies programmes for dairy farmers in BRIC need to more visible and effective. Such results clearly make a case for introduction of Minimum Support Price (MSP) for milk famers in BRIC countries. Milk producers in BRIC countries can take advantage of the enhanced market access provided by WTO and simultaneously increase their herd size.

JEL Code: Q11, Q17, C23

Keywords: Dairy sector, Supply response, Prices, Panel EC2SLS, BRIC

1. Introduction

Dairy sector has assumed key importance in generation of income and ensuring food security in many countries. The success of dairy sector depends on production and availability of raw milk. A large section of rural population depends on livestock as their central source of livelihood. There are approximately 600 million livestock keepers in the world whose income levels stand far below poverty line. Milk production procures two advantages over other common agricultural crops. First, milk is a highly valued livestock product and second, unlike the twice harvested annual agricultural crops in developing countries, it delivers instant income on sale. Growth of world production of milk rests on two prominent pillars- a rising demand for milk and a rising supply. As per FAO projections, by 2025 demand for dairy product in developing countries is expected to spurt by 25% as compared to the current demand (FAO, 2013). So an escalating demand for dairy products brightens the sectors future potential to grow. The OECD - Food and Agriculture Organisation outlook report (FAO, 2011) states that international dairy price has increased considerably during the last two decades. A rise in dairy price can act as a deterrent to the nutritional upliftment of the poorer sections of the society. So, an enhancement in the supply of milk

* [a]Tata Institute of Social Sciences Hyderabad, India; [b]Department of Liberal Arts, Indian Institute of Technology Hyderabad, India;[c]Department of Economics, Icfai Business School (IBS) Hyderabad, India ; Corresponding author at:Tata Institute of Social Sciences Hyderabad, India, email: bpoulomi@gmail.com.

THE ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
THE ICFAI FOUNDATION FOR HIGHER EDUCATION (Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

The behaviour of US and UK public debt: further evidence based on time varying parameters

Süleyman Bolat
Department of Public Finance, FEAS, Aksaray University, Aksaray, Turkey

Aviral Kumar Tiwari*
Faculty of Applied Economics, Faculty of Management, ICFAI University, Tripura, India

Mihai Mutascu
Faculty of Economics and Business Administration, West University of Timisoara, Timisoara, Romania

Abstract

The paper investigates whether US and UK have followed sustainable debt policies during the period 1970-2012, by exploring the reaction of the primary surplus as percentage of GDP to variations in the debt to GDP ratio, as a powerful test. The main results reveal that the coefficient for UK is negative and significant, while for the US, we are unable to find a clear-cut evidence of the sustainability of public debt as the coefficient is also negative, but insignificant. In the case of the UK, the outputs reveal that government did not raise the primary surplus as the government debt increased rather reduced it and this reduction has been significant. On the other hand, the significance of the reaction coefficient demonstrates that the reaction of the primary surplus to increases in public debt varies over time.
All these evidences allow us to appreciate that the fiscal policy in the UK is not sustainable in the sense of satisfying of intertemporal budgetary constrain.

Keywords: public debt, budget deficit, time varying parameter, intertemporal constraint, sustainability

JEL Classification: C22, E62, H63

1. Introduction

In recent years, the increased budget deficit and public debt experienced by many developed and developing countries have led to the increasing importance of government finance in the long run. Most countries face extensive pressure on their public debts and deficits in the last two decades. Due to the recent financial crisis and the outstanding fiscal stimulus to drive the world economy out of recession, it is important to satisfy the budget plan of government (Fincke and Greiner, 2011a). Especially European countries and US have suffered from very persistent problem by virtue of high public deficits and increase of the public debt. This situation describes vital problem from economic and political aspects, especially US and European countries both now and in future. Some fiscal rules are applied for European countries, limiting the public debt to GDP is 60% and public deficits to GDP is 3%. These

* Corresponding author. Email: aviral.eco@gmail.com

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/0959-0552.htm

Received 4 December 2014
Revised 5 March 2015
18 July 2015
10 August 2015
27 November 2015
1 December 2015
Accepted 3 January 2016

The effect of demographic and personality characteristics on fashion shopping proneness

A study of the Indian market

Subhadip Roy
Department of Marketing, Indian Institute of Management Udaipur, Udaipur, India
Raj Sethuraman
Edwin L. Cox School of Business, Southern Methodist University, Dallas, Texas, USA, and
Rashmita Saran
Department of Marketing, IFHE University, Hyderabad, India

Abstract

Purpose – The global fashion industry is growing at a rapid pace and developing nations such as India are emerging as major contributors to the same. In such case, most academics and marketers are interested in the variables that influence fashion shopping. The purpose of this paper is to investigate the influence of consumer demographic and personality characteristics on fashion shopping proneness (FSP) in India.

Design/methodology/approach – Data were collected from 561 respondents using mall intercept survey method. Hypothesized relationships were assessed using multiple regression and structural equation modelling.

Findings – Traditional view that younger and female consumers are more fashion prone than older and male consumers is validated. However, demographics accounted for only 9 per cent of the variance in FSP while personality characteristics accounted for 46 per cent. Being agreeable, extroverted, open minded, and stable are all positively associated with fashion shopping.

Research limitations/implications – The study finds both personality dimensions and consumer demographics to influence FSP. As a limitation, the authors do not probe deep into the why and how of the mentioned relationships between personality and fashion buying.

Practical implications – With respect to demographics, managers could target young females as the primary segment for fashion clothing but cannot ignore young males and older females. With respect to personality, managers can appeal to agreeable, extroverted, open-minded personalities by linking novelty, fun, relaxation, and recreation with fashion buying.

Originality/value – This is one of the first attempts that simultaneously investigates the effects of demographic and personality characteristics on fashion shopping behaviour in India.

Keywords India, Personality, Consumer demographics, Fashion shopping, Fashion shopping proneness

Paper type Research paper

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

Introduction

Fashion generally implies popular trend or current style. The terms fashion goods encompass a wide range of products such as clothing, food, perfume, music, automobiles, and beauty products. Fashion has become an integral part of global business. The global fashion industry was valued at USD1.7 trillion and employed 75 million people in 2012 (Fashionunited.com, 2012) with apparel and textiles being the major contributor to the fashion retail industry.

International Journal of Retail & Distribution Management
Vol. 44 No. 4, 2016
pp. 426-447
© Emerald Group Publishing Limited
0959-0552
DOI 10.1108/IJRDM-12-2014-0162

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/1755-4195.htm

Received 2 April 2015
Revised 20 October 2015
15 December 2015
Accepted 3 January 2016

The relationship between risk aversion, brand trust, brand affect and loyalty

Evidence from the FMCG industry

Mukesh Kumar Mishra and Ankit Kesharwani
IBS Hyderabad, IFHE University, Hyderabad, India, and
Dolly Das
Nielsen India PVT LTD, Ranchi, India

Abstract

Purpose – The purpose of this paper is to explore the relationship among risk aversion, brand trust, brand affect, attitudinal loyalty and behavioral loyalty for low involvement day-to-day use of personal care products.

Design/methodology/approach – To achieve the above-stated objective, a theoretical model was tested using structural equation modeling. Before undertaking the analysis, preliminary analysis techniques such as the common method bias social desirability bias reliability and validity analysis were also assessed.

Findings – The results indicate that, for low involvement products, risk adverse consumers do not purchase a brand based only on trust. Risk aversion is also positively associated with attitudinal loyalty. When it comes to the relationship between brand trust and brand affect, it has been concluded that brand trust has had an important impact on brand affect. In this study, it has been found that attitudinal loyalty has a positive and strong impact on behavioral loyalty. This paper explains that due to the lack of trust, certain risk adverse customers are sticking with a particular brand.

Originality/value – Most of the brand loyalty research has been performed on high involvement products, whereas very limited research is available on low involvement day-to-day use products (i.e. personal care products), in particular where the consumption period of the product is less than a month. This kind of research is very rare, and this study has been done to fill this gap using rigorous data analysis.

Keywords Risk aversion, Brand trust, Brand loyalty, Brand affects, Low involvement products

Paper type Research paper

Introduction

These days how to make a consumer more loyal to a brand is one of the biggest challenges facing marketers. Customer loyalty is the next logical step in the process and involves a customer making repeat purchases and recommending a company or a brand to others. As Oliver (1999) explained, loyalty is a deeply held commitment to repurchase a preferred product consistently over time, despite situational influences and marketing efforts that might have the potential to cause switching behavior. According to him, the sequential process of loyalty integrates:

- brand performance aspects (cognitive);
- brand likeability (affective);
- wanting to repurchase the brand (conotive); and
- commitment to the action of repurchasing (action).

Journal of Indian Business Research
Vol. 8 No. 2, 2016
pp. 78-97
© Emerald Group Publishing Limited
1755-4195
DOI 10.1108/JIBR-04-2015-0045

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

Journal of Travel & Tourism Marketing, 2015
© 2015 Taylor & Francis
ISSN: 1054-8408 print / 1540-7306 online
DOI: 10.1080/10548408.2014.997962

Routledge
Taylor & Francis Group

"TO FEEL A PLACE OF HEAVEN": EXAMINING THE ROLE OF SENSORY REFERENCE CUES AND CAPACITY FOR IMAGINATION IN DESTINATION MARKETING

Tathagata Ghosh
Abhigyan Sarkar

ABSTRACT. Emerging research in travel and tourism states that individuals can feel emotional connection towards a place or destination. This destination emotion is influenced by sensory reference cues appearing in destination advertisements. This research has empirically tested the influence of sensory reference cues on destination emotion and the extent to which that influence is moderated by an individual's capacity for imagination. The desirable marketing outcomes of destination emotion, namely spreading positive word-of-mouth and destination emotion have also been investigated. The study findings show that visual, haptic, and olfactory reference cues significantly influence destination emotion, and an individual's capacity for imagination moderates the influence. Destination emotion leads to repeat visit intention and word-of-mouth recommendation. The study results form the basis for a discussion of theoretical and managerial implications of the empirical model.

KEYWORDS. Sensory reference cues, destination emotion, individual capacity for imagination, word-of-mouth recommendation, visit intention

INTRODUCTION

The following scenario is not uncommon:

During a busy day at work, John decides to search for "exotic destinations" on Google because he intends to go on holiday with his family in the coming summer. He accesses several links with descriptions and photographs of holiday destinations. Perplexed by the sheer volume of search results, he initially finds it very difficult to choose from so many options. Finally, he comes across an advertisement featuring beautiful descriptions of Switzerland and conjuring up the prospect of a wonderful stay at a Swiss resort surrounded by mountains and beautiful scenery. The descriptions provided on the travel portal prompted him to act on his emotions and purchase the travel package.

Tathagata Ghosh, PhD, is Assistant Professor, Marketing Department, ICFAI Business School (IBS) Hyderabad (Deemed University), Donthanapalli, Shankarapalli Road, Ranga Reddy District, Hyderabad 501203, Telangana, India (E-mail: tgosh@ibsindia.org).

Abhigyan Sarkar, PhD, is Assistant Professor, Marketing Department, ICFAI Business School (IBS) Hyderabad (Deemed University), Donthanapalli, Shankarapalli Road, Ranga Reddy District, Hyderabad 501203, Telangana, India (E-mail: abhigyansarkar_2003@yahoo.co.in).

Address correspondence to: Abhigyan Sarkar, Institute of Management Technology Campus, Ghaziabad, Raj Nagar, Uttar Pradesh, India, 201001. (E-mail: abhigyansarkar_2003@yahoo.co.in)..

TOWARDS AN INTEGRATED LOGISTICS CAPABILITIES MODEL OF SUPPLY CHAIN FLEXIBILITY: A SOCIAL EXCHANGE PERSPECTIVE

Santanu MANDAL*

Abstract:

Supply chain flexibility is a dominant capability in that it ensures sustenance of supply chain operations even in the face of growing uncertainties. However, the development of supply chain flexibility requires integration of logistics capabilities. As supply chains are network of inter-connected firms; the importance of relational attributes also cannot be undermined. The current study investigates the influence of various socio-exchange attributes viz. trust, commitment, power and reciprocity in the integration of logistics capabilities and consequently its impact on supply chain flexibility and supply chain performance. The collected data from 168 senior supply chain professionals using a cross-sectional survey was analyzed using Partial Least Squares. The analyzed data suggested trust, commitment, power and reciprocity to have a positive influence on integration of logistics capabilities. Further, integrated logistics capabilities were found to have a positive impact on supply chain flexibility which in turn exerts a positive influence on supply chain performance.

Keywords*:* supply chain flexibility, firm performance, social exchange theory, trust, commitment, integrated logistics capabilities.

JEL Classification: L10, M10.

1. Introduction

Increasing disruptions in recent times have led firms to devise on strategies that can enable them to have sufficient buffer in their planning and forecasting. This will enable the firms to respond better to environmental uncertainties (Wagner and Bode, 2008) and accordingly they can fight back disruptions effectively (Gligor et al., 2013). Strategically, this is as an essential supply chain capability termed as supply chain flexibility.

Recent supply chains disruptions are therefore are compelling factors for firms to devise risk mitigating capabilities. A supply chain disruption is an unexpected situation that can result in a negative outcome for a firm and its supply chain performance. Recent firms are facing an increase in the number of supply chain disruptions (Wagner and Bode, 2008; Gligor and Holcomb, 2012). This backdrop has compelled firms to devise adequate buffer in their routine to strategic operations so as to provide a proactive

*Santanu Mandal is Assistant Professor, PhD, Department of Operations & IT IBS, Hyderabad, IFHE University, India.

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
REGISTRAR
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956

Up, close and intimate: qualitative inquiry into brand proximity amongst young adult consumers in emerging market

Juhi Gahlot Sarkar and Abhigyan Sarkar

Juhi Gahlot Sarkar is Research Scholar at IBS Hyderabad, IFHE University, Hyderabad, India. Abhigyan Sarkar is Assistant Professor at the Department of Marketing, Institute of Management Technology Ghaziabad, New Delhi, India.

Abstract

Purpose – *The purpose of this study was to explore possible types of brand proximity based on respective psychological causal antecedents, and also to uncover possible marking outcomes of brand proximity.*

Design/methodology/approach – *Data were collected from young adult respondents through semi-structured depth interviewing. The data were coded using a grounded theory method to interpret causal relationships between concepts.*

Findings – *Data coding resulted in a causal process model showing various psychological factors that would predict various brand proximity types, and also various attitudinal outcomes of brand proximity. Important emerging market context-specific findings are that the majority of Asian consumers feel emotionally close to developed foreign country originated brands, and that they use brands as a means to escape from various stress factors present in their daily lives.*

Originality/value – *A value of the study lies in exploring the contemporary types of psychological brand proximity and associated factors in the domain of consumer-brand relationship for the first time among Asian young adults.*

Keywords *Brand proximity, Conscious cognitive proximity, Cultural proximity, Psychological brand proximity, Social proximity, Sub-conscious cognitive proximity*

Paper type *Research paper*

Introduction

There is an exhaustive literature on personifying brands, termed as brand anthropomorphism (Aggarwal and McGill, 2012; Brown, 2010; Hart *et al.*, 2013), the concept of which is borrowed by consumer researchers from the social anthropomorphism domain (Lloyd and Woodside, 2013). According to this approach, a brand image is created by marketers as having specific human personality traits, and individual consumers perceive brands as human. Some iconic brands, i.e. Harley Davidson (Schouten and McAlexander, 1995) and Marlboro (Sarkar, 2013), are, in fact, perceived as very human, and brand fans emotionally love such brands. It is also found that while forming relationships with brands, consumers use interpersonal relationship norms (Aggarwal, 2004). Prior research states that the brand relationship is largely analogous to Sternberg's (1986, 1997) multi-dimensional interpersonal love consisting of intimacy, passion and commitment (Shimp and Madden, 1988). This forms the basic premise of the research.

The brand love concept is related to hedonic consumption (Carroll and Ahuvia, 2006) representing emotive arousals, fun and fantasy while consuming (Holbrook and Hirschman, 1982). Though a large volume of research work has been done on brand love (Roy *et al.*, 2013; Carroll and Ahuvia, 2006; Thomson *et al.*, 2005; Shimp and Madden, 1988), marketing practitioners still often find consumers' brand-related behaviors to be highly confusing. Many customers switch brands due to various switching incentives (Oliver, 1999). This implies that there is something more to understand about the nature of

Received 12 April 2016
Revised 23 June 2016
Accepted 15 July 2016

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed to be University, Under Section 3 of the UGC ACT, 1956)
REGISTRAR

Validating a scale to measure consumer's luxury brand aspiration

Sreejesh S.
Department of Marketing and Strategy, IFHE University, Hyderabad, India
Abhigyan Sarkar
Department of Marketing, Institute of Management Technology (IMT), Ghaziabad, India, and
Subhadip Roy
Department of Marketing, IIM Udaipur, Udaipur, India

Abstract

Purpose – The purpose of this study was to conceptualize consumer's luxury brand aspiration and develop a psychometrically reliable scale to measure the construct. This study aims to extend the existing research in luxury branding domain through validating a scale to measure consumer's luxury brand aspiration.

Design/methodology/approach – Initially, the dimensions of consumer's luxury brand aspiration were identified through prior literature review and qualitative investigations. This was followed by a series of scale development studies suggested by Churchill (1979).

Findings – The results supported that the second-order measure of consumer's luxury brand aspiration consist of four related first-order dimensions, namely, identity signaling, social recognition, self-esteem and achievement signaling. Luxury brand aspiration was found to have direct positive influences on brand commitment and brand attachment. Brand commitment and attachment in turn significantly influence intention to pay price premium.

Originality/value – Value of this research article lies in validating a scale to measure individual's luxury brand aspiration for the first time in branding literature.

Keywords Brand globalness, Intention to pay price premium, Luxury brand aspiration, Luxury brand attachment, Luxury brand commitment

Paper type Research paper

Introduction

Vigneron and Johnson (1999) define luxury brand as an extreme level of prestige brand that is conspicuously consumed with a motive to display social status. The consumers' desire for luxury brands in emerging economies such as China, India, Brazil and Russia have increased significantly over the past few decades (Shukla, 2010; Tynan *et al.*, 2010). This is largely because consumers' brand choice decisions in these countries are getting increasingly influenced by non-utilitarian or symbolic brand attributes such as symbolic ownership and showcasing of social distinctions (Batra *et al.*, 2000; Akram *et al.*, 2011). In addition, rapid economic expansion in these emerging markets is continuously fueling consumers' craving for luxury brand consumption that is leading to substantial growth in the overall luxury consumption (Sukla and Purani, 2012). Recent reports states that about 85 per cent of the new luxury outlets opened globally are located in the emerging markets (Krauss, 2009). Overall, importance assigned to luxury consumption in emerging economies is prompted by increasing aspirational orientations of the consumers, as consumers' perceptions of luxury brand values significantly influence their buying behavior (Tynan *et al.*, 2010; Wiedmann *et al.*, 2007).

Okonkwo (2009) states:

> [. . .] in the last two decades, luxury brand management has generated much interest and discussions in both academic and business circles. Among business leaders, the debates have been related to the associated challenges and paradoxes that have emerged as a result of the evolution of luxury since it became a consolidated economic sector in the late 1990s, led by the vision of conglomerates, such as LVMH, Gucci Group and Richemont (p. 287).

Thus, in spite of the growth, a big challenge for luxury brands is to enhance and maintain the aspirational quotient of a luxury brand in the minds of target customers so that the consumers remain committed and motivated to pay a price premium.

Past research suggests that marketing of luxury brands requires a distinctive approach (Chadha and Husband, 2006; Thomas, 2007). This is primarily because of the showcasing of social distinctions that is a prime motive of luxury brand purchase (Douglas and Isherwood, 1979; Batra *et al.*, 2000; Akram *et al.*, 2011). In addition, the luxury consumption literature shows that consumers buy luxury products to reflect their self-concepts (Randhawa *et al.*, 2015). Predicting consumers' preferences for luxury brands is a critical task requiring a unique approach, as consumers often make purchase

The current and full text archive of this journal is available on Emerald Insight at: www.emeraldinsight.com/1061-0421.htm

Journal of Product & Brand Management
25/5 (2016) 465–478
© Emerald Group Publishing Limited [ISSN 1061-0421]
[DOI 10.1108/JPBM-06-2014-0647]

Received 25 June 2014
Revised 9 January 2015
Accepted 1 December 2015

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
REGISTRAR
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956

Pak. J. Biotechnol. Vol. 13 (3) 215-219 (2016)
www.pjbt.org

ISSN Print: 1812-1837
ISSN Online: 2312-7791

VIDEO CONTENT RETRIEVAL USING IMAGE FEATURE SELECTION

D. Saravanan

Faculty of Operations & IT, IFHE University, IBS Hyderabad 501 203. Telangana. sa_roin@yahoo.com

Article received 15.6.2016; Article revised 26.09.2016; Accepted 30.9.2016

ABSTRACT

Multimedia is any combination of content written in text, drawing, and sound, moving picture, delivered to you by computer or other electronic or digitally manipulated means. Through the rapid growth of multimedia technology, multimedia content can be created, shared and distributed easily. The amount of available digital resources is continuously increasing, promoted by a growing interest of users and by the development of new technology for the ubiquitous enjoyment of digital resources. The acquisition and storage of video data is an easy task but retrieval of information from video data is challenging .The general method of representing each video segment is shot that is a sequence of key frame(s) where those frames contained the 'meaningful' frames also the frame contained the important contents of the shot. The key frame(s) based shot method is specifically assisted for searching the video content as clients provided image query/search where an image will be matched with the indexed key frames with assist of resemblance distance. As a result, the key frames selection is most significant and several methods are used to automate the process. This paper proposes a new technique for key frame selection. The proposed method show significant ally good and the experiments prove the above statement.

Index Terms—Video data mining, Data mining, Key frame extraction, Knowledge Extraction, Multimedia Data's. Data extraction, Video dates, Frames.

I. INTRODUCTION

Data mining is a process of detecting knowledge from a given huge set of data. Of the available huge data set, multimedia is the one which contains diverse data such as audio, video, image, text and motion, and video data plays a vital role in the field of video data mining. In short, the application of video data is called video data mining. Data mining technique can be applied in various documents. Multimedia information has be-come increasingly prevalent and it constitutes a significant component of multimedia contents on the Internet [1]. Since multimedia information can be represented in various forms, formats, and dimensions, searching such information is far more challenging than text-based search [2]. While some basic forms of multimedia retrieval are available on the Internet, these tend to be inflexible and have significant limitations.

The key frame selection is having two main issues:

1. The number of key frame(s) utilized, (The first issue is tackled by where the amount of key frames for every shot will be decided arbitrarily using the shot length)
2. The significant representative frame(s) selection in a shot. (The second issue is generally complicated for choosing the frames automatically with maximum semantic value. This issue is handled through minimizing the redundant frames with the help of the methods, for example relevance ranking) existing methods for searching video to identify co derivatives have substantial limitations: they are sensitive to degradation of the video; they are expensive to compute; and many are limited to comparison of whole clips, making them unsuitable for applications such as monitoring of continuous streams. Most of the previously proposed match methods require direct comparison of video sequences between the query clip and the data being searched, which is computationally expensive.

II. EXISTING SYSTEM

A new approach is carried out for deep concept-based multimedia information retrieval, which focuses on high-level human knowledge, perception, incorporating subtle nuances and emotional impression on the multimedia resources.

It provides a critical evaluation of the most common current Multimedia Information Retrieval approaches and proposes an innovative adaptive method for multi-media information search that overcomes the current limitations.

The main focus of this approach is concerned with image discovery and recovery by collaborative semantic indexing and user relevance feedback analysis.

Through successive usage of our indexing model, novel image content indexing can be built from deep user knowledge incrementally and collectively by accumulating users' judgment and intelligence.

A. Drawback of Existing System: This approach does not consider about the false positives and false negatives in the given video.

The fault tolerance value is not reduced.

Incorporating genetic variations into the design will affects the accuracy of this work.

It considers only the action based video mining.

Human motion detection specifies only a particular region.

B. Advantage of Proposed System: The proposed method can find the best matching sequence in many messy match results, which effectively excludes false "high similarity" noise and compensate the limited description of image low-level visual features.

Compared to other search method, this method can also reduce the detection time.

It first pre-processes the query image and extracts the features of that image.

Trained videos are stored in the database and the features of the trained videos are clustered using the extracted features of the query input image.

Finally, features matching procedure is implemented to identify the similar feature and retrieves the relevant video. This method provides an efficient video retrieval using an image as input. Efficient clustering process is implemented. Features matching provide an efficient accurate similarity video retrieval

REGISTRAR
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

IJABER, Vol. 14, No. 6, (2016): 3841-3857

INTERNATIONAL LINKAGES OF THE INDIAN AGRICULTURE COMMODITY FUTURES MARKETS

B. Brahmaiah[*] and Srinivasan Palamalai[**]

Abstract: *The present paper attempts to examine the international linkage between the Indian and world futures markets with reference to five agriculture commodities, viz. Cotton, Crude Palm Oil, Refined Soya Oil, Soya Bean and Sugar, using Johansen Cointegration test and Vector Error Correction Model. The cointegration result confirms that there is a long-run relationship between the Indian futures and World futures prices of each commodity that belongs to Agricultural sector. Besides, the empirical evidence suggests that the World futures market prices leads to the Indian futures market prices for the case of Agriculture commodities such as Cotton, Crude Palm Oil, Refined Soya Oil, Soya Bean and Sugar, both in the long-run and short-run. It can be therefore, the present study concludes that the World agriculture futures markets plays a dominant role in influencing the price movement of Indian agriculture futures market prices of Cotton, Crude Palm Oil, Refined Soya Oil, Soya Bean and Sugar.*

JEL Codes: *C32, G12, G13*

Keywords: *Cross Market Linkages, Agriculture Commodity, Cointegration, VECM*

1. INTRODUCTION

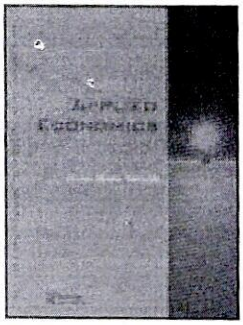
The futures markets mechanism was introduced in India started by Bombay cotton trade association in 1875. Primarily the market functions were materialized and the most of trading process were done by the manual works. In 1994, the Kapra committee had been recommended to Forward Market Commission (FMC) to create the electronic trading platform in India based on that online commodity trading operations has been begins on 2002-03 in India. The main legal framework governing Commodity Derivatives Market in India is the Forward Contracts Regulation Act 1952 (FCRA). The exchanges are regulated by the Forward Market Commission. The commodity market has been segmented into two types as forwards, and futures. Options contracts are not enforced in agricultural commodities in the market. The exchanges are offering online trading system to the investors. The online systems provide the transparency process of market

[*] Professor of Finance & Accounting, ICFAI Business School, Hyderabad, Telangana, India, *E-mail: brahmaiahb@ibsindia.org*

[**] Assistant Professor, Xavier Institute of Management & Entrepreneurship (XIME), Electronics City, Phase II, Hosur Road, Bangalore 560 100, Karnataka, India, *E-mail: srinivasaneco@gmail.com*

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act)



Routledge
Taylor & Francis Group

Applied Economics

ISSN: 0003-6846 (Print) 1466-4283 (Online) Journal homepage: http://www.tandfonline.com/loi/raec20

Oil price–inflation pass-through in Romania during the inflation targeting regime

Claudiu Tiberiu Albulescu, Cornel Oros & Aviral Kumar Tiwari

To cite this article: Claudiu Tiberiu Albulescu, Cornel Oros & Aviral Kumar Tiwari (2016): Oil price–inflation pass-through in Romania during the inflation targeting regime, Applied Economics, DOI: 10.1080/00036846.2016.1221041

To link to this article: http://dx.doi.org/10.1080/00036846.2016.1221041

Published online: 20 Sep 2016.

Submit your article to this journal

Article views: 7

View related articles

View Crossmark data

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Full Terms & Conditions of access and use can be found at
http://www.tandfonline.com/action/journalInformation?journalCode=raec20

Download by: [Tulane University]

Date: 23 September 2016, At: 03:33

APPLIED ECONOMICS, 2016
http://dx.doi.org/10.1080/00036846.2016.1221041

Routledge
Taylor & Francis Group

Oil price–inflation pass-through in Romania during the inflation targeting regime

Claudiu Tiberiu Albulescu [a], Cornel Oros [b] and Aviral Kumar Tiwari [c]

[a]Management Department, Politehnica University of Timisoara, Timisoara, Romania; [b]CRIEF, University of Poitiers, Poitiers, France; [c]Faculty of Management, IBS Hyderabad, IFHE University, Hyderabad, India

ABSTRACT

In the wake of the inflation-targeting strategy in Romania, we estimate the impact of international oil prices upon the consumer price index (CPI) and core inflation. The inflation target was systematically missed by the monetary authorities who explain this failure by exogenous factors. Using a frequency domain framework, we show that the oil price–inflation pass-through can be observed only for those components of inflation which include volatile prices and only in the medium run. Our results put forward that the constant missing of the target cannot be explained by the oil price–inflation pass-through and the credibility of the strategy is put into question.

KEYWORDS

Oil price–inflation pass-through; frequency domain; Granger causality; inflation targeting strategy; Romania

JEL CLASSIFICATION

C32; E31; Q43

I. Introduction

Romania adopted the inflation targeting regime in 2005 in order to reduce the persistent inflationary pressures recorded since the beginning of the 1990s. Even if the level of inflation decreased considerably afterwards, Romania has systematically missed its inflation target during the last years which the monetary authority has justified by blaming the international context, mainly the sharp rise in oil prices, as being responsible. Our article aims at analysing to what extent the international oil prices pass-through into inflation in Romania by making a distinction between consumer price index (CPI) inflation on the one hand and two different measures of core inflation (excluding the administrated prices, only or both the administrated and volatile prices) on the other hand. For this purpose, we resort to a frequency domain analysis which allows the identification of the pass-through at different frequencies.

Macroeconomists have viewed changes in the price of oil as an important source of economic fluctuations (Barsky and Kilian 2004; Blanchard and Gali 2007). A plethora of studies have addressed the oil price–inflation pass-through channels, among which Ferderer (1996), Barsky and Kilian (2004), LeBlanc and Chinn (2004), Cavallo (2008), Tang, Wu, and Zhang (2010), Álvarez et al. (2011), and Alba, Chia, and Su (2013). Even if the transmission mechanism linking international oil prices to consumer price inflation is quite complex, it is generally considered that the rise of the oil prices has both direct and indirect effects on the CPI inflation.

The direct effect reflects the fact that changes in oil prices are almost immediately passed-through to the prices of retail oil products which are consumed by households. In this situation, a spillover effect can appear. An increase in the oil price may affect energy costs through the prices of other items that are close substitutes, such as the natural gas, leading thus to an increase in their price also. In addition, the households have to pay higher energy prices themselves and they may bargain for compensating wage increases. These evidences recommend the standard use of the core inflation, which excludes volatile prices, in order to analyse the oil–inflation price-through. The indirect effect manifests through the change in the cost of production for goods and services. This transmission channel explains how an inflationary stimulus moves from upper-stream industries to end users. In addition, the indirect effects can generate revisions in inflation expectations which may entail price changes.

CONTACT Cornel Oros cornel.oros@univ-poitiers.fr
Present address of Aviral Kumar Tiwari is Montpellier Business School, Montpellier, France.

© 2016 Informa UK Limited, trading as Taylor & Francis Group

GE-International Journal of Management Research
Vol. 4, Issue 4, April 2016 IF- 4.88 ISSN: (2321-1709)
© Associated Asia Research Foundation (AARF)
Website: www.aarf.asia Email : editor@aarf.asia , editoraarf@gmail.com

PUBLIC DEPOSITS – ANALYSIS & COMPARISION AS PER COMPANIES ACTS 1958 & 2013(INDIA)

Prof. Mahesh Kumar Soma
Assistant Professor
IBS Hyderabad, IFHE (Deemed University)

1. ABSTRACT

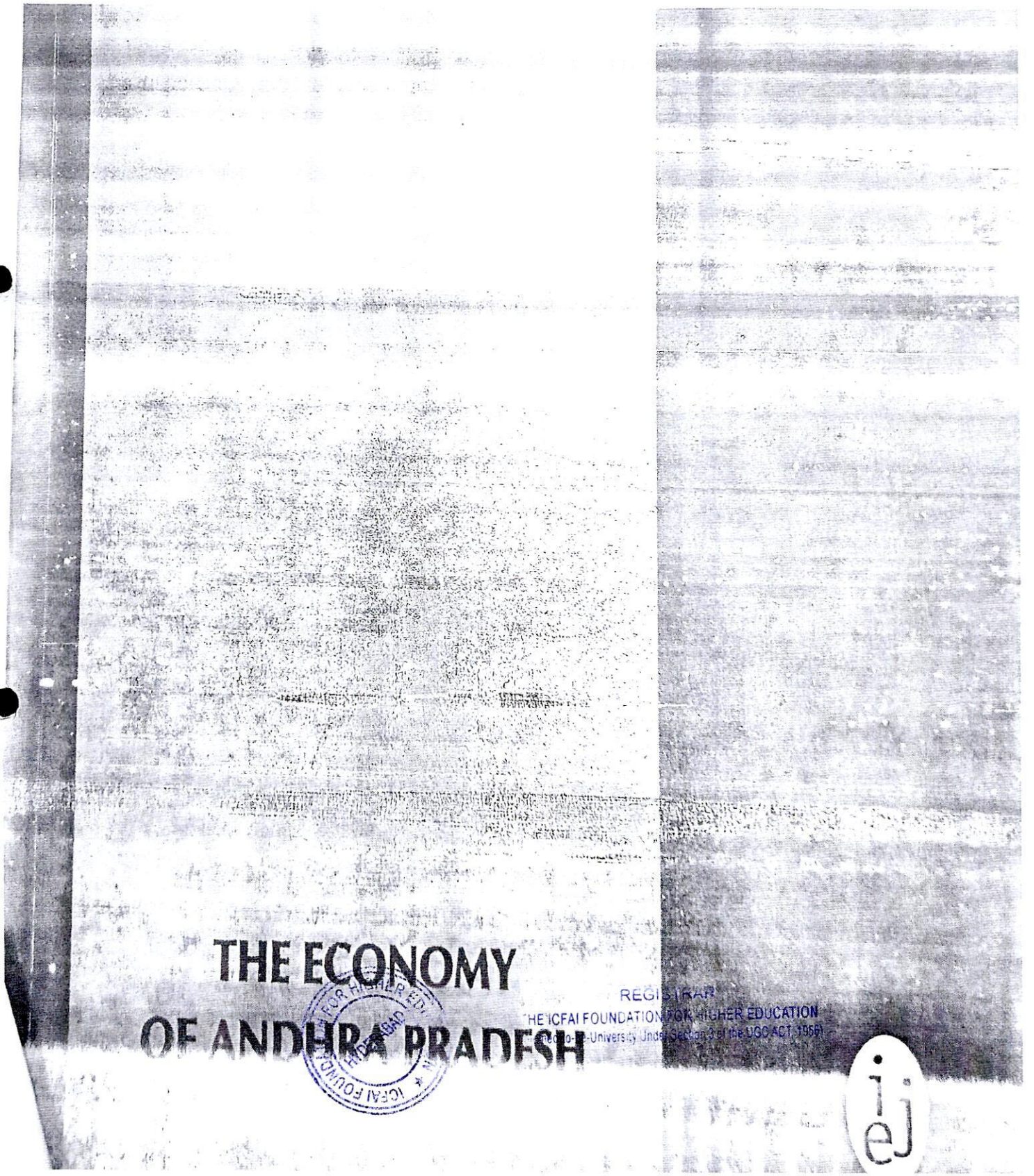
The manufacturing sector is the backbone of a country's economy and its people.The entire economic activity revolves around the investments & the number of people employed in the manufacturing sector, the value of products manufactured in the sector and the entire stream of revenues received by the government in the form of direct and indirect taxes.The manufacturing sector of a country also helps in the growth of other sectors like agriculture, science & technology, employment and the services sector.Indian Manufacturing Sector is one of the largest sectors of Indian economy and contributes substantial revenues to the Government thereby helping tremendously in the growth of the nation. According to the latest data of CII (Confederation of Indian Industry), the manufacturing sector contributes 15-16% to the GDP of India (2015). Besides, this important sector contributes to providing 12% employment of the entire work force in the country. The contribution of Indian industry to the global manufacturing output is 2.2% which is on par with the developed economies.Thus the manufacturing sector occupies prominent place in the national economic space.The manufacturing sector utilises an array of financial instruments in financing its manufacturing needs or requirements ---Working Term Loan, Letter of Credit, Commercial Paper, Debentures, Factoring, Trade Credit & Public Deposits; and there are different regulations governing the various instruments of finance utilised by the corporate sector.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

The Indian Economic Journal

JOURNAL OF THE INDIAN ECONOMIC ASSOCIATION

Special Issue, December 2016



REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be University Under Section 3 of the UGC ACT, 1956

PERFORMANCE OF AGRICULTURAL SECTOR IN ANDHRA PRADESH

P. Kothandarami Reddy & Koti Reddy Tamma

NTRODUCTION

Agriculture is considered as backbone of the Andhra Pradesh Economy. More than 50per cent of our total population earn their livelihood from agriculture and contributing a major portion to Gross State Domestic Product (GSDP). In order to make agriculture viable and profitable and to improve incomes in agriculture and allied sectors, the state has given top priority for agriculture. In 1993-94 agriculture and allied activities contributed about 39.5 per cent to GSDP of Andhra Region. Even though the crop sector witnessed high volatility during 1990s due to consecutive droughts and decelerating crop yields, the transformation continued towards high value commodities such as fruits, vegetables, milk, meat, poultry and fish. In terms of absorbing labour force and generating incomes, it has a strategic role even in 2010s. It contributes more to distribution of workforce (of workforce & GSDP) and less to the aggregate growth of the economy. The government is getting substantial income from raising land revenue. Agriculture and allied sector's contribution to Gross Value Added (GVA) at current prices for the year 2015-16 (AE) is about 29 percent. Agriculture and allied sector during 2015-16, is likely to record to a growth 11.77 percent at current prices (Socio Economic Survey- 2015-16, Govt of AP).The government has launched the Primary sector Mission to address the farm related issues like enhancing value addition from horticulture, livestock and fisheries and shortages in storage space including cold storages. The state is committed to transform the primary sector with an inspirational goal of making Andhra Pradesh as one of the three top leading states in India by 2029.

The area under food grains is estimated at 41.30 lakh hectares in 2015-16 as against 39.63 lakh hectares in 2014-15 showing an increase of 4.21 per cent. The total production of food grains in 2015-16 is estimated at 137.56 lakh tonnes while it was 160.03 lakh tonnes in 2014-15 showing a decrease of 14.04 per cent. Wide range of agro-climatic conditions of the state is conducive for growing a large variety of Horticultural crops, including root and tuber crops, ornamental crops, plantation crops like coconut, cashew and cocoa etc., it

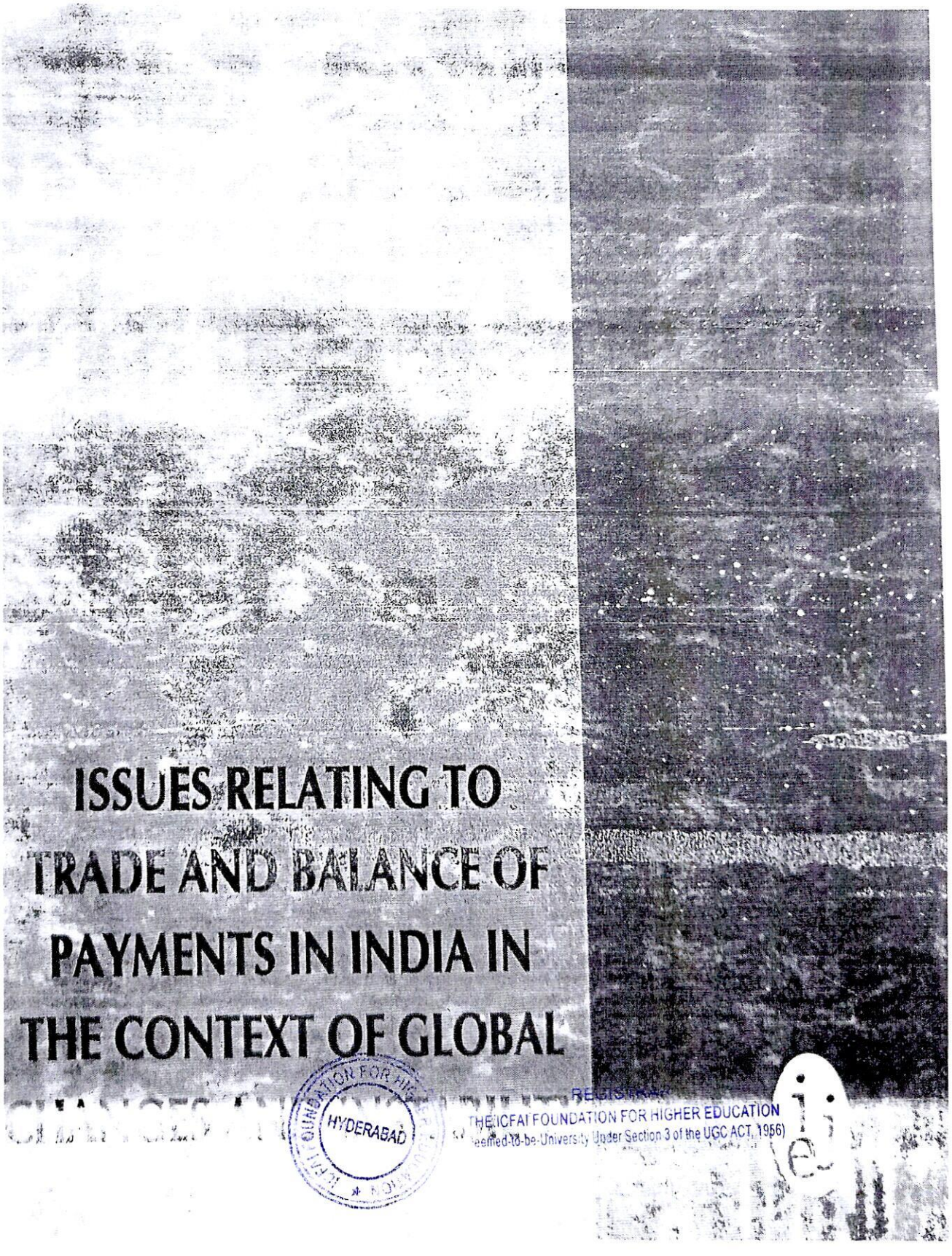
Associate Professor, UGC-Human Resource Development Centre, S.V. University, Tirupati.
Professor of Economics, IBS (A Constituent of ICFAI Foundation for Higher Education) Hyderabad.

REGISTRAR
HE ICFAI FOUNDATION FOR HIGHER EDUCATION
med-to-be-University Under Section 3 of the UGC ACT, 1956)

The Indian Economic Journal

JOURNAL OF THE INDIAN ECONOMIC ASSOCIATION

Special Issue, December 2016



ISSUES RELATING TO TRADE AND BALANCE OF PAYMENTS IN INDIA IN THE CONTEXT OF GLOBAL

HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The Indian Economic Journal

Editor
Anil Kumar Thakur

Associate Editors
Abhishek Kumar
Rachna Dixit
Manoj Siwach

The Journal, an organ of the Indian Economic Association aims at promoting scientific studies in Economic Theory, Indian Economic Policies, Energy and Water Resources, Human Resource Development, Monetary Economics, International Trade and Finance, Industrial Economics, Poverty and Unemployment and related topics of current interest.

Editor
Anil Kumar Thakur
Road No. 3, House No. B/6
Secretariat Colony, Kankarbagh
Patna-800020, Bihar (India)
Phone: 0612-2354084
Mobile: +91-9431011096
E-mail: anilkumarthakur.iea@gmail.com

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)
HYDERABAD

Published by
INDIAN ECONOMIC ASSOCIATION

India's Foreign Direct Investment and Economic Growth: Causality and Correlation

Tamma Koti Reddy and I.R.S. Sarma

Introduction

FDI inflows result in a direct increase in investment. Subsequently there is increase in the number of jobs with the development of new manufacturing facilities and creation of front end jobs, all of which create employment opportunities. There is also creation of indirect jobs in the economy in the form of suppliers and support services. FDI investments also results in upliftment of the area and the nation as a whole. Investment inflows and increased job opportunities together contribute to the increase in more disposable income in the economy. Thus the consumption component of the aggregate demand, which is a function of disposable income, increases correspondingly. FDI investment also brings with itself new technological advancements. This results in cost effective manufacturing, in turn resulting in increased supply. Cost effective manufacturing leads to rise in real income which results in overall economic growth through multiplier effect. Economists like Griffin, Singer and Weisskof found a negative effect of foreign capital inflow on the economic efficiency and growth towards the developing countries while, Chenery and Strout found favourable effect of foreign capital inflow on the economic efficiency and growth (Mathiyazhagan, 2005).

FDI is assumed to stimulate domestic savings and induce technological progress through innovation and incorporation of advanced technology in the production process (E.Mehic 2013). Indirectly, FDI contributes through technology diffusion and help improve the knowledge stock of the host country. Martin (2000) reveals in his study "FDI can result in gains in various forms to host countries including transfer of technology, manpower skill development and contribution to tax revenues."He also notes of "significant and robust impact of FDI when data on domestic investment is included." Similarly a substantial body of evidence including Borenzstein (1999), de Mello (1999), Johnson (2006), Chang (2010) etc suggests a positive impact of FDI on host country's economic growth.

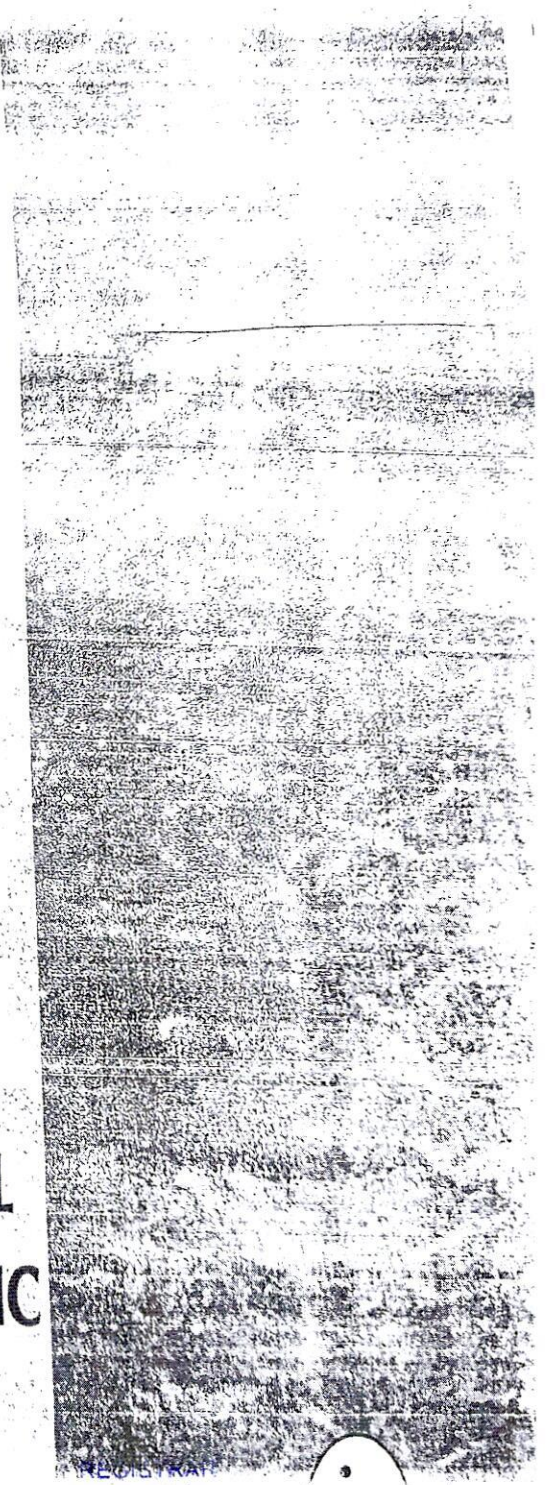
Some studies reveal that FDI has no statistically significant effect or even has significantly negative impact on economic growth (Mencinger, 2003). FDI may harm GDI and the growth of the host economy if foreign firms will compete with local firms in the use of domestic resources and reduce investment opportunities for local investors (M.R. Agosin, 2000)

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

The Indian Economic Journal

JOURNAL OF THE INDIAN ECONOMIC ASSOCIATION

Special Issue, December 2016



PERSPECTIVE ON THEORETICAL ISSUES RELATING TO ECONOMIC GROWTH, INFLATION, AND SAVINGS AND INVESTMENT

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University, Under Section 3 of the UGC ACT, 1956)

The Indian Economic Journal

Editor
Anil Kumar Thakur

Associate Editors
B.P. Chandramohan
P. Anbalagan
K.N. Yadav

The Journal, an organ of the Indian Economic Association aims at promoting scientific studies in Economic Theory, Indian Economic Policies, Energy and Water Resources, Human Resource Development, Monetary Economics, International Trade and Finance and Industrial Economics, Poverty and Unemployment related topics of current interest.

Editor
Anil Kumar Thakur
Road No. 3, House No. B-6
Secretariat Colony, Kankarbagh
Patna-800020, Bihar (India)
Phone: 0612-2[illegible]4084
Mobile: +91-943101[illegible]

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)
ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

Indian Economy During The Post-Reform Period: Issues and Challenges

Madhubanti Dutta and T. Koti Reddy

Introduction

The Economic Reform did bring prosperity to the country, the benefits are not evenly distributed and some are even deprived of the benefits and they do not have the capacity to participate in the economic development process. The period of 1999-2000 to 2007-08 saw rapid economic growth in the country but it has not impacted on the unemployment problem of the country. There was a significant slowdown in the growth rate in the second half of 2008-09, following the financial crisis that began In the industrialized nations in 2007 and spread to the real economy across the world. The growth rate of the gross domestic product (GDP) in 2008-09 was 6.7 per cent.GDP growth rate of 7.4 per cent in 2009-10 has exceeded the government forecast of 7.2 per cent for the year. India's growth story has largely remained positive on the strength of domestic absorption, and the country has registered robust growth of 7.2 per cent in 2014-15 and 7.6 per cent in 2015-16(Economic Survey 2015-16).

The large agricultural workforce in rural areas is not sustainable with dwindling cultivable land and use of modern methods of cultivation. Besides the weather induced fluctuations, output of agricultural sector has been affected due to reduced capital investment and plateauing of yield levels in major crops. The current crisis in agriculture and the epidemic of farmer suicides tends to portray Indian farming as an unviable economic proposition and the Indian farmer as an object of pity who needs various crutches to keep him alive (Rajivlochan 2008). Politicians who oppose a cut in subsidies always argue that in a welfare state the maximization of aggregate consumer welfare is facilitated through the subsidization of goods and services which benefit the poor. But unfortunately, the majority of subsidy benefits go to the rich and non-deserving instead of the poor. In addition to this, subsidies in agriculture are also supported on the grounds that Indian products need to compete in the international market with the heavily subsidized products from USA and European Union. Public expenditure is an important source of employment generation and injection of purchasing power to rural India. It explains why despite normal rainfall in several years, fall in public expenditure has coincided with falling agricultural growth rates, productivity, private investment and therefore employment. The deceleration in the growth of agricultural sector is translated

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed to be University under Section 3 of the UGC Act, 1956)

Research Scholars, Department of Economics, ICFAI Business School (A Constituent of ICFAI Foundation for Higher Education)

ICMR
IBS Center for Management Research
www.icmrindia.org

MKTG/352

IBS Center for Management Research

Quikr's Diversification Strategy

This case was written by ***Sweta Singh****, under the direction of* ***Debapratim Purkayastha****, IBS Hyderabad. It was compiled from published sources, and is intended to be used as a basis for class discussion rather than to illustrate either effective or ineffective handling of a management situation.*

© 2016, IBS Center for Management Research. All rights reserved.

To order copies, call +91 9640901313 or write to IBS Center for Management Research (ICMR), IFHE Campus, Donthanapally, Sankarapally Road, Hyderabad 501 203, Telangana, India or email: info@icmrindia.org

www.icmrindia.org

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

ICMR
IBS Center for Management Research
www.icmrindia.org

MKTG/352

Quikr's Diversification Strategy

"We are very happy to be launching our very first boat from the Quikrmother ship... QuikrCars launches as a unique and differentiated market leader which combines its immense car buyer demand and industry leading listings base with deep functionality and a monetization engine specific to the cars category."[1]

– Pranay Chulet, Founder and CEO of Quikr India Private Limited, in August 2015

Quikr India Private Limited (Quikr) , an e-commerce and services company, was declared as the 'Most Trusted Classifieds Brand' in India by The Economic Times and the '2nd Most Trusted e-ommerce Brand' in India by the Brand Equity Survey 2015. The Brand Equity Survey conducted by Nielsen[a] considered 373 brands and had a sample design of 7,200 distributed across socio economic classifications, geographies, ages, and incomes. All the brands under different categories were evaluated based on feedback given by consumers on several attributes such as Satisfaction, Value for Money, Quality, and Trustworthiness.[2]

On July 23, 2015, Quikr, which operated the leading online Consumer to Consumer (C2C) cross-category horizontal classified portal services,was valued at US$1 billion after receiving another round of fresh funding of US$150 million.[3] When the company, owned by Pranay Chulet (Chulet), started operations in the year 2008, the online classified market in India was mostly inefficient and ineffective in providing solutions that would ensure a fair price to individuals who wanted to resell or offer anything.[4] To provide a solution to the problem, Quikr was launched as a horizontal classifieds platform. It simplified user experience and offered the convenience of addressing multiple needs much faster at one place. Quikr replicated the business model of Craigslist[b], a dominating local e-commerce website in the US where consumers could buy and sell things online.[5] According to an industry observer, the model proved to be successful in the Indian market as Quikr, similar to the US-based Craigslist, allowed its users to post their ads for free and look through different products and services available on its portals such as apartments, pets, and even prospective spouses, before the deals were closed offline.[6] *"We Indians are very price conscious. And there are peculiarities, like we love to haggle. So I thought a platform like Craigslist for India would make sense,"*[7] said Chulet, Founder and CEO of Quikr. Over the years, the company expanded its services by launching new, unique, and innovative features to cater to different sections of society. It relied on making the best use of the latest technologies (internet, smartphones, etc.) to provide a good user experience to its customers.

After gaining a substantial market share, Quikr started expanding its business to include several categories such as services, cars, real estate, mobile phones, and jobs.[8] On August 10, 2015, the company entered a new vertical known as QuikrCars, which provided a platform for buying and selling commercial vehicles, cars, and bikes.[9] The following month, it entered into other verticals and announced that it would launch separate platforms which would address specific needs such as

---

[a] Nielsen Holdings Inc. is a global information and measurement company.

[b] Craigslist is a classified advertisements website in US with sections devoted to jobs, housing, personals, for sale, items wanted, services, community, gigs, résumés, and discussion forums.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

ICMR
IBS Center for Management Research
www.icmrindia.org

MKTG/352

IBS Center for Management Research

Quikr's Diversification Strategy

This case was written by ***Sweta Singh****, under the direction of* ***Debapratim Purkayastha****, IBS Hyderabad.* *It was compiled from published sources, and is intended to be used as a basis for class discussion rather than to illustrate either effective or ineffective handling of a management situation.*

© 2016, IBS Center for Management Research. All rights reserved.

To order copies, call +91 9640901313 or write to IBS Center for Management Research (ICMR), IFHE Campus, Donthanapally, Sankarapally Road, Hyderabad 501 203, Telangana, India or email: info@icmrindia.org

www.icmrindia.org

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

ICMR
IBS Center for Management Research
www.icmrindia.org

MKTG/352

Quikr's Diversification Strategy

"We are very happy to be launching our very first boat from the Quikrmother ship... QuikrCars launches as a unique and differentiated market leader which combines its immense car buyer demand and industry leading listings base with deep functionality and a monetization engine specific to the cars category."[1]

– Pranay Chulet, Founder and CEO of Quikr India Private Limited, in August 2015

Quikr India Private Limited (Quikr) , an e-commerce and services company, was declared as the 'Most Trusted Classifieds Brand' in India by The Economic Times and the '2nd Most Trusted e-ommerce Brand' in India by the Brand Equity Survey 2015. The Brand Equity Survey conducted by Nielsen[a] considered 373 brands and had a sample design of 7,200 distributed across socio economic classifications, geographies, ages, and incomes. All the brands under different categories were evaluated based on feedback given by consumers on several attributes such as Satisfaction, Value for Money, Quality, and Trustworthiness.[2]

On July 23, 2015, Quikr, which operated the leading online Consumer to Consumer (C2C) cross-category horizontal classified portal services,was valued at US$1 billion after receiving another round of fresh funding of US$150 million.[3] When the company, owned by Pranay Chulet (Chulet), started operations in the year 2008, the online classified market in India was mostly inefficient and ineffective in providing solutions that would ensure a fair price to individuals who wanted to resell or offer anything.[4] To provide a solution to the problem, Quikr was launched as a horizontal classifieds platform. It simplified user experience and offered the convenience of addressing multiple needs much faster at one place. Quikr replicated the business model of Craigslist[b], a dominating local e-commerce website in the US where consumers could buy and sell things online.[5] According to an industry observer, the model proved to be successful in the Indian market as Quikr, similar to the US-based Craigslist, allowed its users to post their ads for free and look through different products and services available on its portals such as apartments, pets, and even prospective spouses, before the deals were closed offline.[6] *"We Indians are very price conscious. And there are peculiarities, like we love to haggle. So I thought a platform like Craigslist for India would make sense,"*[7] said Chulet, Founder and CEO of Quikr. Over the years, the company expanded its services by launching new, unique, and innovative features to cater to different sections of society. It relied on making the best use of the latest technologies (internet, smartphones, etc.) to provide a good user experience to its customers.

After gaining a substantial market share, Quikr started expanding its business to include several categories such as services, cars, real estate, mobile phones, and jobs.[8] On August 10, 2015, the company entered a new vertical known as QuikrCars, which provided a platform for buying and selling commercial vehicles, cars, and bikes.[9] The following month, it entered into other verticals and announced that it would launch separate platforms which would address specific needs such as

[a] Nielsen Holdings Inc. is a global information and measurement company.

[b] Craigslist is a classified advertisements website in US with sections devoted to jobs, housing, personals, for sale, items wanted, services, community, gigs, résumés, and discussion forums.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Board independence and firm performance in India

Pranati Mohapatra

ICFAI Business School, Hyderabad,
The ICFAI Foundation for Higher Education,
Donthanpalli, Shankarpally Road,
Hyderabad 501 203, India
Email: pranatim@ibsindia.org
Email: jjaya_mohapatra@yahoo.co.in

Abstract: Corporate governance guidelines all over the globe are focusing on adding independent directors to the board to improve board effectiveness. Does the addition of more number of independent directors improve firm performance? The extant literature does not give a unanimous answer. In the given background, the present work explores the impact of board independence on firm performance for the emerging Indian market. The study examines Nifty firms over a period of six years from 2005–2010 using panel regression. The results show board independence to have positive impact on Tobin's Q, the proxy for firm value. The study found no direct impact of board independence on operating performance.

Keywords: agency conflict; board independence; corporate governance; firm value; Tobin's Q; panel regression.

Reference to this paper should be made as follows: Mohapatra, P. (2016) 'Board independence and firm performance in India', *Int. J. Management Practice*, Vol. 9, No. 3, pp.317–332.

Biographical notes: Pranati Mohapatra has teaching and research experience of almost 11 years in the area of Accounting and Finance. Her research interest includes corporate governance, sustainability and corporate finance. She has done PhD in the area of corporate governance. Presently she is working as Assistant Professor, Finance in ICFAI Business School, Hyderabad, India.

This paper is a revised and expanded version of a paper entitled 'Board independence and firm performance in India' presented at the '3rd IIMA International Conference on Advanced Data Analysis, Business Analytics and Intelligence', IIM Ahmedabad, India, 13–14 April 2013.

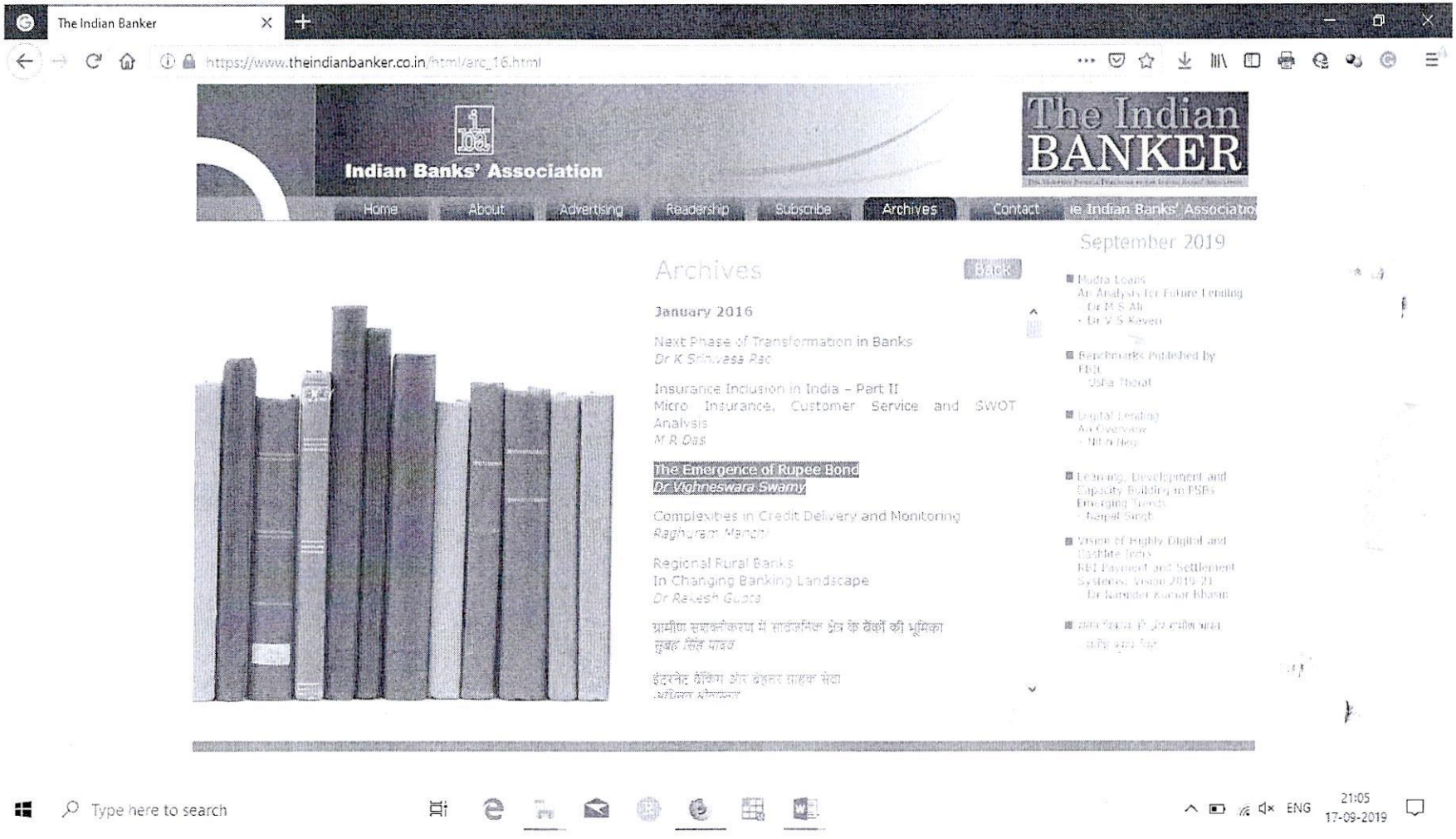
1 Introduction

Board Independence has been the centre of the corporate governance reform initiatives all over the globe. The corporate governance problem arises from the separation of Ownership and Control and the board of directors plays a major role in controlling the extraction of private benefits by the management or the dominant shareholder (Sarkar, 2009). A board consisting of outside independent directors is considered to be more effective in controlling the agency conflict than the executive directors (Weisbach, 1988; Fama, 1980). Apart from controlling agency conflict, independent directors can also

Copyright © 2016 Inderscience Enterprises Ltd.



REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)



ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

The Emergence of Rupee Bond

Dr. Vighneswara Swamy*

In his enthralling speech at the Wembley stadium in London, Prime Minister Modi said, "... after James Bond and Brooke Bond, we go to Rupee Bond." And for the first time, the Indian railways have launched a rupee bond in the London stock exchange. Also, International Finance Corporation has launched an INR 170 crore ($25-million) Masala bond issue, betting on the growing interest in India among international investors, and will help Indian companies issue rupee bonds abroad. Masala bonds (as they are colloquially called) are Rupee bonds issued in foreign markets. There has been a greater momentum following the Reserve Bank of India's recent approval for Indian corporations to issue Masala bond. According to Jingdong Hua, the Vice President of IFC, investors have shown strong demand for global rupee bonds despite the volatility in emerging market currencies. The appetite for rupee bond among international investors is a welcome development. And now, the Rupee bond is on the rise in the international market.

RBI in 2014 had permitted the International Financial Corporation (IFC) and the Asian Development Bank (ADB), to issue Rupee bonds in the overseas market that was met with a robust demand for such Rupee bonds in the international markets. It was in April 2015 that the RBI allowed the companies to sell rupee bonds overseas and pushed for increased retail participation in the domestic government bond market as well. These measures announced as part of the monetary policy statement were aimed at liberalizing and deepening the financial markets. At the same time, the Indian government has shown determination to fundamentally upgrade infrastructure to increase foreign investment in India. The RBI's move to allow the firms to sell rupee bonds overseas could open up another avenue for fund-raising without taking on the currency risk typically associated with borrowings abroad.

There has been an upsurge in the overseas borrowings by Indian companies to take advantage of the lower cost of capital in markets like the US and Europe. In 2014, Indian corporates have raised about $30.51 billion via External Commercial Borrowings (ECBs). The cost of hedging the currency risk involved in foreign currency borrowings takes away part of the advantage of lower borrowing costs. With the introduction of Rupee bond, the

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

ISSN 2340-7483

The Indian BANKER

दि इंडियन बैंकर

The Monthly Journal Published by the Indian Banks' Association

Volume III Issue 8 Mumbai, March 2016, Pages: 68 ₹ 60



Indian Banks' Association

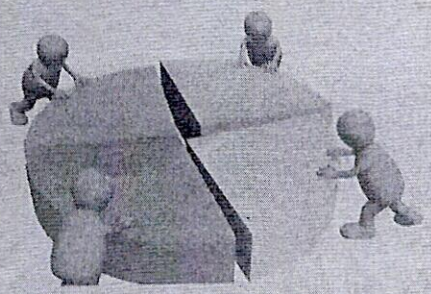
ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Contents

NEWSROOM 10

ARTICLE
Internal Marketing
A Tool for Customer Orientation in Banks 32
- L P Padhy



ARTICLE
Supervisory Colleges for SIFIs 37
- Dr T Jaheswara Swamy

ARTICLE
Cyber Frauds: Mitigation Strategies for Indian Banks 40
- N D Kundu

ARTICLE
Buyers' Credit 46
- Adarsh Sachdeva



LEGAL
Bank Guarantees and Limitation Period 49
- R Viswanathan

ARTICLE
Financial Literacy in Digital India: Role of Banks 52
- Hrishikesh Mishra

लेख
व्यापार आधारित धनशोधन 58
- विनय कुमार पाठक

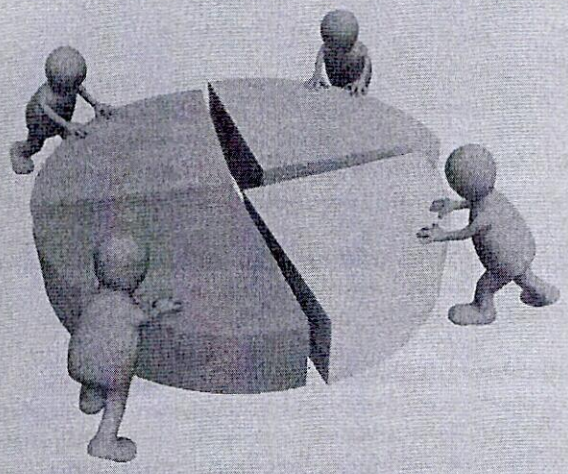


लेख
सूचना प्रौद्योगिकी और ग्राहक सेवा 60
- देवेन्द्रसिंह रावत

लेख
डाटा विश्लेषण और बैंकिंग 64
- नितिन नेगी

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)



Supervisory Colleges for SIFIs

Dr Vighneswara Swamy

Introduction

The global financial crisis has exposed numerous weaknesses in the supervision and regulation of multinational financial institutions and global banks generally *(Ben Bernanke, Chairman, Fed. Reserve, Financial Regulation and Supervision After the Crisis: The Role of the Federal Reserve (Oct. 23, 2009), available at reserve.gov/newsevents/speech/bernanke20091023a.htm.)*. National governments and international bodies too have acknowledged these weaknesses in the supervisory system of global financial institutions and have begun to take steps to improve their regulatory mechanisms with the hope of evading, or at least mitigating potential financial crises. Undoubtedly, one of such weaknesses has been the ineffective supervisory cooperation among national supervisors related to cross-border financial institutions.

Consequently, quite a few international governmental organisations, national governments, and commentators have appealed for the use of supervisory colleges to oversee global financial institutions, especially, those Systemically Important Financial Institutions (SIFIs) that have been the recipients of government financial support during the crisis.

The overarching objective of a supervisory college is to support its members develop a better understanding of the risk profile of the banking group. Moreover, information exchange and cooperation between supervisors can abet in strengthening the supervision of the individual components of a banking group. Besides, supervisory colleges can complement wider peer review processes by promoting a coherent approach across diverse jurisdictions to the consistent and effective implementation of macro and micro-prudential policy tools.

Supervisory colleges – The concept

The concept of supervisory co-operation on cross-border supervision finds its origin from the report of the Committee on Banking Regulations and Supervisory Practices in 1975 and the seminal idea of having a form of Memorandum of Understanding (MoU) was proposed in the Basel Commission for Banking Supervision (BCBS) report - The Supervision of Cross-Border Banking in 1996. These understandings between the supervisors might take the form of bilateral MoUs or exchange of letters, which could formulate what each party expects from the relationship. Again, in 2001, BCBS released a document – **'Essential Elements of a Statement of Co-operation between Banking Supervisors'**, listing the key elements that could form part of a statement of co-operation or MoU between 'Home' and 'Host' country supervisors.

The role of supervisory colleges for intents of institution-specific oversight varies depending on the size, and composition of the supervised group, which mostly fall into three categories:

(i) core colleges;

(ii) universal colleges; or

(iii) regional colleges.

Crisis management groups are closely aligned with supervisory colleges in that they build on the core colleges and include central banks, resolution authorities, and finance ministries.

Supervisory colleges are believed to be a vital tool and hence the BCBS and IAIS continue to scrutinise their

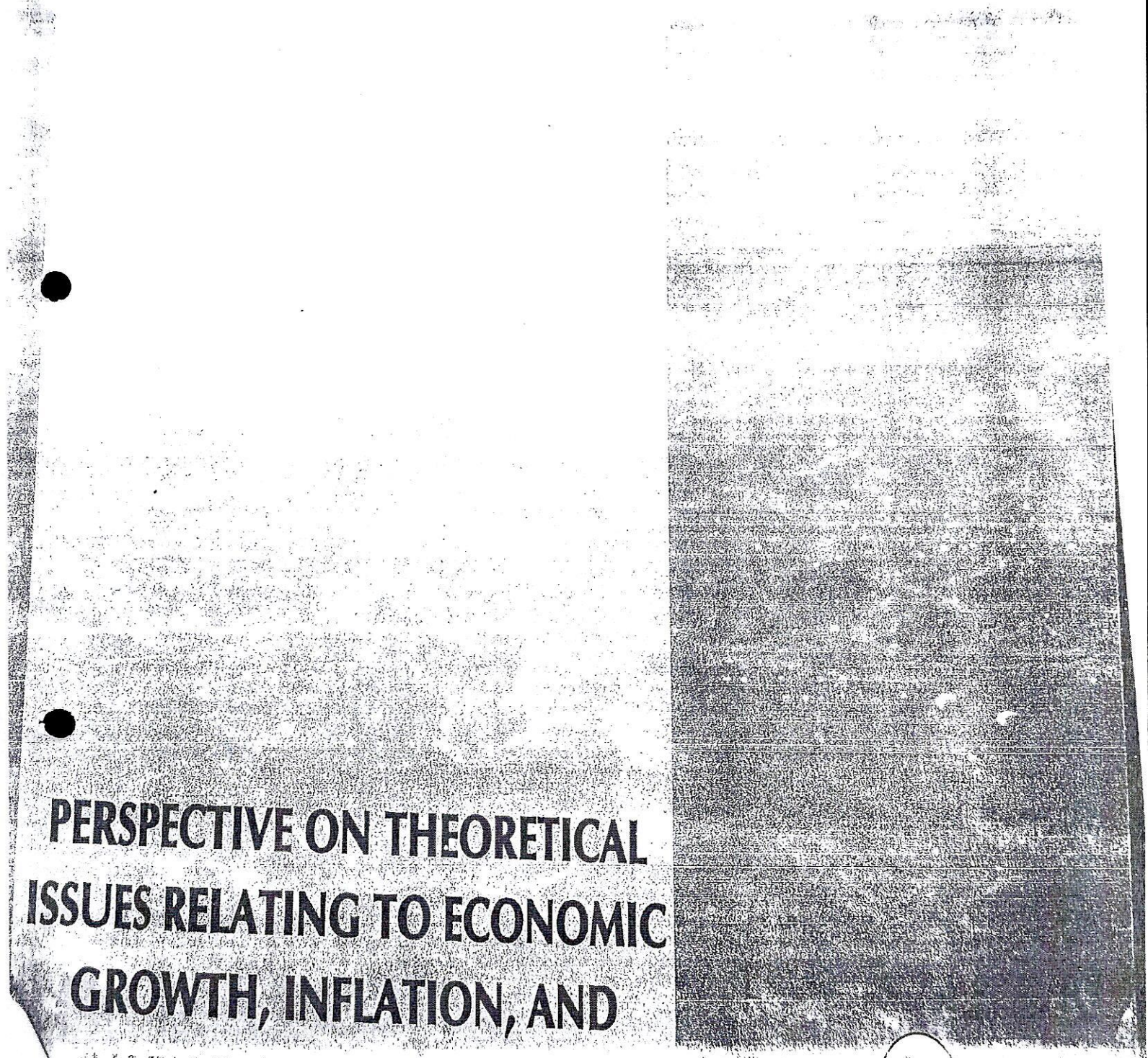
ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

The Indian Economic Journal

JOURNAL OF THE INDIAN ECONOMIC ASSOCIATION

Special Issue, December 2016



PERSPECTIVE ON THEORETICAL ISSUES RELATING TO ECONOMIC GROWTH, INFLATION, AND SAVING AND INVESTMENT

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

The Indian Economic Journal

Editor
Anil Kumar Thakur

P. Anbalagan
N. Yadav

The Journal, an organ of the Indian Economic Association aims at promoting scientific studies in Economic Theory, Indian Economic Policies, Energy and Monetary Economics, International Trade and Finance, Industrial Economics, Poverty and Unemployment and related [illegible]

Editor
Anil Kumar Thakur
Road No. 3, House No. B 6
Secretariat Colony, Kankarbagh
Patna-800020, Bihar (India)
Phone 0612-2354084
Mobile [illegible]

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

The Effect of Industrial Development on Economic Growth (An Empirical Evidence In India 1991-[illegible]15)

Harvinder Pal Singh and T. Koti Reddy

Introduction

Since Independence India is trying to build up a strong industrial base. But in spite of all its efforts India is considered as an industrially backward country. The importance of industrialization as a means for achieving rapid growth and prosperity has all along been recognized in the thinking on development strategy for development India(Isher J.Ahluwalia). The first industrial policy was declared by the government of free India on 6th April, 1948 stated that India had accepted Mixed Economy as its economic system for rapid industrial growth.1956 resolution about India's industrial policy was the government's acceptance of the socialistic pattern of society as the fundamental and basic goal of social and economic policy. More than 60 per cent of the licenses were issued to 5 industrially developed states during 1974-75;as a result the industrially backward areas were neglected. As a result of such liberalization, the objective of eliminating concentration of economic power, achieving regional imbalances, removing inequalities of income and wealth were relegated to the background, and the sole aim of the government appears to beraising the production at any cost.

The Government of India announced the New Industrial Policy on July 24; 1991.The policy statement is a great departure from the 1956 Industrial policy Resolution. The policy resembles that followed by China which gave up its equity objective in favour of growth;self reliance was replaced by open door policy. The Industrial policy initiatives undertaken by the government since July 1991 have been designed to build on the past industrial achievements and to accelerate the process of making Indian industry internationally competitive. It recognizes the strength and maturity of the industry and attempts to provide the competitive stimulus for higher growth. The thrust of these initiatives has been to increase the domestic and external competition through extensive application of market mechanisms and facilitating forging of dynamic relationships with foreign investors and suppliers of technology. Complementary to industrial policy changes, significant transformation has been brought about in monetary, fiscal and external sector policies. The changes include transition to market determined exchange rates and interest rates, removal of physical control on imports, rationalization and reduction of taxes and duties to enhance competitiveness of Indian Industries.

Research Scholar, [illegible] Economics, IBS Hyderabad (A Constituent of ICFAI Foundation for Higher Education)

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

The effect of nature of online advergames on gamers' ad-persuasion: moderating roles of game-involvement and need for cognition

Devika Vashisht and S. Sreejesh

Published Online: November 12, 2016 · pp 171-185

Abstract

This experimental study examines the effects of nature of advergame, game-involvement and need for cognition on gamers' ad-persuasion from attention and elaboration perspectives. A 2 (nature of game) × 2 (game-involvement) × 2 (need for cognition) between-subject measures design is used. Results show that for a slow-paced advergame, low game-involvement results in higher ad-persuasion than high game-involvement, whereas for a fast-paced advergame, there is no difference in ad-persuasion between high and low game-involvements. Also, for a slow-paced advergame with low game-involvement, subjects with high need for cognition report higher ad-persuasion than subjects with low need for cognition. These findings suggest to game developers and advertisers who design advergames to consider a right mix of multiple game features (speed, game-involvement and need for cognition) within a single advergame so that the implementation has the strongest positive impact on gamers' ad-persuasion.

Keywords

advergames, ad-persuasion, game involvement, cognition, online advertising, brand placement, game design

Previous Article Next Article

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

Journal of Marketing Communications, 2014
http://dx.doi.org/10.1080/13527266.2014.904812

Routledge
Taylor & Francis Group

Green advertising receptivity: An initial scale development process

Ainsworth Anthony Bailey[a]*, Aditya Mishra[b] and Mojisola F. Tiamiyu[c]

[a]*College of Business and Innovation, University of Toledo, 2801 W. Bancroft St., Toledo, OH 43606, USA;* [b]*Department of Marketing and Strategy, IBS Hyderabad (IFHE), Donthanapally, Shankarapalli Road, Hyderabad 501203, India;* [c]*Department of Psychology, University of Toledo, 2801 W. Bancroft St, Toledo, OH 43606, USA*

The aim of this research is to develop and validate a scale to measure consumers' receptivity to green advertising (REGRAD), in light of the absence of such a scale from the green marketing research stream. REGRAD is posited as an individual difference factor, which can be measured, and consumers can be divided into segments based on this factor. The scale development process resulted in a nine-item scale, which shows a high degree of correlation with environmental behavior and a distinction from the environmental skepticism scale. REGRAD moderates attitudes and intentions toward a company and its *green* initiatives. Given the trend by marketers to target and market products as 'green', REGRAD can be used in identifying consumers who will be more receptive than others to these marketers' efforts. It can also guide the development of marketing communication messages. Research and managerial implications are explored, and the limitations of the research and directions for future research are presented.

Keywords: environmental behavior; green advertising; green marketing; scale development

Downloaded by [University of Otago] at 06:14 02 January 2015

Introduction

The current marketing environment in the USA has been marked by a resurgence in green advertising and marketing by various brands, as companies and the society in general focus more on such issues as 'carbon footprints', 'ecologically conscious consumption behavior', and 'eco-consciousness'. Various new green products have been launched, and consumer behavior has been impacted (Clifford and Martin 2011; Chang 2012). There has also been renewed interest in academic research on green advertising and marketing (see Table 1 for some examples of recent works). However, recent reports have indicated that current economic conditions have caused consumers to cut back on their purchase of products marketed as 'green' (Clifford and Martin 2011). Clifford and Martin (2011) detailed the seeming rise and fall in interest in green products in the USA and lamented the fickleness of *Americans' eco-consciousness* in the face of an economic recession. They opined that Americans' 'love affair' with green products and marketing was more like a 'bad infatuation'.

Green marketers have also suffered from the fact that many consumers tend to be ambivalent to *going green* (see, for example, Chang 2011), and consumers tend to be unwilling to pay the premium prices for green products (Neff 2012). Prior research has also shown the importance of adopting particular strategies when targeting consumers that might have low interest in certain kinds of goods (Davis 2013). This raises the question regarding whether some consumers may be more receptive to green communications than

*Corresponding author. Email: ainsworth.bailey@utoledo.edu

© 2014 Taylor & Francis

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

SSRN (https://www.ssrn.com/) Product & Services Subscribe Submit a paper Browse Rankings Contact (https://papers.ssrn.com/sol3/ShoppingCart.

⊘ Not Available For Download

☆ Add Paper to My Library

Share:

Language Training for Business: To What Extent Should We Focus on Accent?

The IUP Journal of Soft Skills, Vol. X, No. 2, June 2016, pp. 44-55

Posted: 14 Feb 2017

Rita Rangnekar (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=824148)
The Icfai Business School

Date Written: 2016

Abstract

Job opportunities in the BPO and retail sector have scaled up English language training opportunities in India. The primary focus of these programs is accent training based on the justification of positive impact on economy. This paper aims to probe into the limited impact and superficiality of accent training and stress created as an outcome of language training. The paper also suggests ways to go beyond accent by focusing English language training on lasting absorption of a language which will able trainees to appreciate and speak the language in its totality.

Suggested Citation >

Show Contact Information >

⊘ Not Available For Download

Do you have a job opening that you would like to promote on SSRN?

Place job opening (https://www.ssrn.com/index.cfm/en/Announcements-Jobs/)

Paper statistics

ABSTRACT VIEWS 122

PlumX Metrics

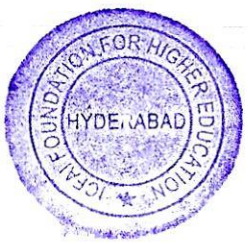
(https://plu.mx/ssrn/a/?ssrn_id=2916947)

Related eJournals

Linguistic Anthropology eJournal (https://papers.ssrn.com/sol3/JELJOUR_Results.cfm?form_name=journalBrowse&journal_id=2135052)

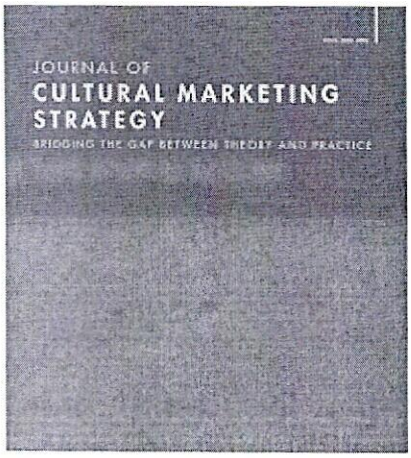
Follow ⓘ

Feedback



REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

THIS PAGE IS SECURE



mitú

Website content adaptation as a response to cultural differences: A study of US and Indian versions of US corporate websites

Notice

The full text article is not available for purchase.

The publisher only permits individual articles to be downloaded by subscribers.

Authors: Dwesar, Rishi; Kesharwani, Ankit

Source: Journal of Cultural Marketing Strategy, Volume 1 / Number 2 / 2015-16, pp. 207-218(12)
Publisher: Henry Stewart Publications

Abstract | References | Citations | Supplementary Data | Suggestions

Successful entry and the continuous growth of multinational firms in foreign markets mostly requires effective communication which is inclined toward the cultural dimensions of the host country. Also, communication attuned to the nation-specific culture is more effective and even necessary for the long-term success and profitability of multinational companies. Thus, multinational companies have recognised the impact of sociocultural values on local organisational behaviour and their communication with varied stakeholders in order to fruitfully run their operations. The objective of this paper is to categorise the content of various websites in such a way as it can be used to reflect Hofstede's four cultural dimensions: individualism, uncertainty avoidance, power distance and masculinity. Following the content analysis procedure, this study has made an attempt to find and establish differences between the content displayed on multinational companies' Indian versions of their websites and their home websites, in relation to Hofstede's four cultural dimensions. The results show that multinational companies' Indian versions of their websites reflect a higher

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

frequency of collectivist and power distance features than their home websites. Finally, implications related to the findings of the study have been suggested.

Keywords: content analysis; cross-cultural communication; cultural difference; intercultural communication; website content adaptation

Document Type: Research Article

Publication date: February 1, 2016

More about this publication?

We recommend

Cultural marketing: Maximising business effectiveness in a multicultural world
de Mooij et al., Journal of Cultural Marketing Strategy, 2015

The effect of cultural dimensions on brand loyalty of consumers in the USA
S. Leslie et al., Journal of Cultural Marketing Strategy, 2015

Repatriation of manufacturing to Europe still the exception for many multinationals favouring 'best-shoring' in emerging economies
Douetil et al., Corporate Real Estate Journal, 2014

How Coca-Cola Journey transformed corporate communications
Doug Busk, Journal of Digital & Social Media Marketing, 2016

Multinational corporations: To change or not to change? That is the question
Ma, Arthur King et al., Journal of Cultural Marketing Strategy, 2018

The effect of power distance and individualism on service quality expectations in banking
Satyabhusan Dash et al., International Journal of Bank Marketing, 2009

Quality management in Europe: a cultural perspective
Stefan Lagrosen, The TQM Magazine, 2002

Quality management in Europe: a cultural perspective
Stefan Lagrosen, The TQM Journal, 2013

Quality management in Europe: a cultural perspective
Stefan Lagrosen, Training for Quality, 2013

The direction of cultural distance on FDI: attractiveness or incongruity?
Linghui Tang, Cross Cultural & Strategic Management, 2013

Powered by TREND MD





The Indian Economic Journal

JOURNAL OF THE INDIAN ECONOMIC ASSOCIATION

Special Issue, December 2016

ISSUES RELATED TO FINANCIAL SECTOR IN INDIA WITH A FOCUS ON BANKING FINANCE

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

The Indian Economic Journal

Editor
Anil Kumar Thakur

Associate Editors
Deepti Taneja
K. Rasure
M. Devarajulu

The Journal, an organ of the Indian Economic Association aims at promoting scientific studies in Economic Theory, Indian Economic Policies, Energy and Water Resources, Human Resource Development, Monetary Economics, International Trade and Finance, Industrial Economics, Poverty and Unemployment and related topics of current interest.

Editor
Anil Kumar Thakur
Road No. 3, House No. B/6
Secretariat Colony, Kankarbagh
Patna-800020, Bihar (India)
Phone: 0612-2354084
Mobile: +91-9431017096
email: anilkumarthakur.iea@gmail.com

Published by
THE INDIAN ECONOMIC ASSOCIATION
website: www.indianeconomicassociation.com

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of ...

THE INDIAN ECONOMIC ASSOCIATION
Special Issue, Conference 2016

CONTENTS

1. **Modeling the Impact of New Capital Regulations on Bank Profitability**
VIGHNESWARA SWAMY 1

2. **Performance of Financial Inclusion in India for Economic Development**
A.K. PANDEY
MANISHA PANDEY
and ANKITA TIWARI 18

3. **Non-Performing Assets (NPAs) of Public Sector Banks- An Empirical Study**
CHANNAVEERE GOWDA B.N.
and SURESH KUMAR K.G. 25

4. **Determinants of Non-Performing Assets in the Indian Banking Sector**
LAILA MEMDANI 32

5. **Priority Sector Lending in India: An Appraisal from the Agricultural Lending Perspective**
SABA PARVEEN 40

6. **Role of Derivative Markets in Financial Sector of India**
ANITA DAS 64

7. **BASEL-III Accord and It's Impact on Indian Nationalised Bank– An Evaluation**
V.V. BARTHWAL. 74

8. **Cronyism and Non-Performing Assets: A Case Study of Kingfisher**
ANUMITA AGARWAL 88

9. **Financial Performance of Regional Rural Banks in India – An Analysis**
D. BALAMUNISWAMY
N. GURUVEERA KUMAR
and D. KRISHNAMOORTHY 94

10. **A Study of Asset Quality Concerns, Rising Non-Performing Assets and Crony Capitalism in India**
USHA N. PATIL 101

11. **Challenges of Banking Sector in India – A Study of Job Stress of the Banking Personnel in Chennai**
G. PUSHPAVALLI 128

12. **The Role of Interest Rates in Removing Rural Poverty – A Study in Kanyakumari District**
A. KURUSWAMY 135

13. **Financial Inclusion—Contribution of Regional Rural Banks: A Study on RRBs with Special Reference to Rural Women**
M. MURALIMOHAN
and M. DEVARAJULU 143

IFHE FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Modeling the Impact of New Capital Regulations on Bank Profitability

Vighneswara Swamy

Introduction

A growing strand of literature in favor of the Basel III framework for bank capital regulations, argues that there are significant macroeconomic benefits of raising bank equity. However, there have been debates about the desirability and the impact of new capital regulations on the profitability of banks. Higher capital requirements lower leverage and the risk of bank bankruptcies (Admati *et al.*, 2010). On the other hand, there is another strand of literature, which argues that there could be significant costs of implementing a regime with higher capital requirements (BIS, 2010, and Angelini *et al.*, 2011). The impact of Basel III regulations on the banks is extensive and affects the bank's day-to-day decision making in lending, funding, treasury, capital, liquidity, and operations. All these areas are closely interconnected, and directly affect the bank's profitability.

Though literature is rich with studies on bank regulation and its impact, very few studies are reported on the modeling of the impact of capital and liquidity requirements on bank profitability except the one by King (2010). There is a need to conduct country specific studies for estimate the impact of new capital regulations under Basel III proposals on the profitability of banks. This would provide the much-needed logic and rational approach towards ascertaining these impacts to policy makers as well as build a body of literature capturing the uniqueness of country specific features (particularly of emerging market economies such as that of India) in this direction.

The Basel III norms are bound to have a significant impact on the Indian financial sector. The Indian financial sector faces challenges in meeting some of the Basel III norms, more particularly the capital requirements. In this backdrop, it is required to assess the impact of Basel III proposals, particularly with regard to the impact on bank profitability, as this would have a direct effect on the capital adequacy and lending efficiency of the banking system. Further, the Basel III impact on bank profitability would significantly affect their capital generation capacity as well affect proliferation of their services. The increase in equity capital requirements is likely to increase the weighted average cost of capital and consequently banks would have to pass on the increase in the cost of capital to the borrowers as higher lending rates. However, the important question is how much would be an increase in interest income of the banks and how can these interrelations be mapped approximately

Professor of Finance in IBS Hyderabad, IFHE University, Hyderabad.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Soft Skills in Project Management: A Review

*Sindhu Ravindranath**

The present paper explores, through a review of related literature, the importance of soft skills in Business Administration and highlights the need for the inclusion of the same in BBA and MBA curriculum. The paper further recommends a quantitative study to better understand what skill sets would be of help to the students.

Introduction

What are soft skills and hard skills? Hard skills, often more in demand till now, is defined as a science (Belzer, 2004) which comprises processes, tools and techniques applied to projects. Soft skills, on the other hand, often described as an art (Belzer, 2004), is the process of managing and working with people, guaranteeing customer satisfaction with the purpose of retaining them, thereby forming a favorable atmosphere for the project team to deliver high quality products within budget, on time, consequently going beyond the expectations of the stakeholders. It was not much in demand till now, but is currently identified as critical for project success. Soft skills are normally acquired with experience (Belzer, 2004). Some organizations, like Mastek, Polaris and Sun Microsystems, aware of the significance of soft skills, have integrated soft skills into their training schema (Arora, 2003).

The CHAOS Chronicle (The Standish Group, 2001) reports the yearly failure rate of IT projects in the USA. Countries like the UK and USA which are developed have an advantage because of the use of well-tailored methodologies, tools and techniques which were launched as the effect of rigorous research and development initiatives from both the academia as well as professional bodies like the Project Management Institute (PMI) and Office of Government Commerce (OGC - UK). As per a survey conducted by Sonnekus and Labuschagne (2004), the IT projects in South Africa were found to fail at the rate of 22%, which is comparable to the rate released by the CHAOS Chronicle in 2000. Another survey carried out in Mauritius during 2003 (Sukhoo *et al.*, 2004) exposed that at least 50% of software projects suffered due to inability to match the agreed deadline for project completion or module completion, 50% in overshooting expenses and thus exceeding budget, and 30% due to issues with quality.

* Assistant Professor, Department of HR and SS, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad 501203, Telangana, India. E-mail: sindhu.ravindranath@ibsindia.org

© 2016 IUP. All Rights Reserved.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

It has been observed that apart from the hard skills that are needed, soft skills are a necessary requirement for IT organizations (Arora, 2003). When we closely analyze popular project management procedures such as the PMBOK® (Project Management Body of Knowledge) and PRINCE 2 (PRojects IN Controlled Environment), we find that they have not placed much emphasis on soft skills.

The University of Arkansas carried out a survey of soft skills which are required in IT organizations (Hathaway, 1999) and the results reveal that the highly needed skills were: (a) problem solving process; (b) listening skills; (c) teamwork; (d) adaptability to new technology and new languages; (e) transferring knowledge to application; (f) time management; (g) visualization; and (h) conceptualization skills and verbal communication. The desired skills were: (a) the ability to multitask; (b) dealing with business culture; (c) inter-team communication; (d) interpersonal skills; (e) constructive criticism; (f) organization skills; (g) stress management; and (h) general writing skills. According to this survey, less desired skills include leadership, technical writing, dealing with diversification (as in different cultures) and presentation skills.

Soft skills are expected to be attained with experience, even so sensitization of students is necessary during formal software project management courses. This is established by Cook (2004), who stated that project managers require a good understanding of social psychology so as to assure the maximum performance of project teams. According to Taylor (as cited in Heikkila, 2002), the project managers have to see beyond the technical competences and distinguish the value of business-focused skills in order to successfully oversee and manage an IT department.

A 2016 article in *The Economic Times* has reported the results of a survey conducted on 750 respondents where 60% of the respondents felt soft skills are very important while hiring employees and 70% of the same respondents found it difficult to find prospective employees with these skills. Against this backdrop, the present paper explores the soft skills requirement in a few avenues such as project management, marketing, etc., that are popular with students currently in job search, and tries to identify right kind of soft skills that shall form a part of the academic curriculum for BBA and MBA as is evident by the survey.

Dimensions of Soft Skills

A few sets of dimensions have been identified for soft skills for the management of projects (Belzer, 2004; and Moreira, 2004). They include: (a) communication skills, (b) teambuilding skills, (c) flexibility and creativity skills, (d) leadership skills, and (e) the ability to manage stress and conflict. There are a number of research initiatives to sensitize stakeholders and project managers about the importance of such skills to achieve successful implementation of projects. Accenture survey of the literature on middle skills and the research conducted by Accenture themselves showcase the importance soft skills that have been selected for organizational positions. The absence

THE ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

The IUP Journal of Soft Skills

Attrition Among the New Hires: A Soft Skill Perspective

Article Details

Pub. Date	: Dec, 2016
Product Name	: The IUP Journal of Soft Skills
Product Type	: Article
Product Code	: IJSS51612
Author Name	: M Showry and K V L Manasa
Availability	: YES
Subject/Domain	: Management
Download Format	: PDF Format
No. of Pages	: 5

Price

For delivery in electronic format: Rs. 50;
For delivery through courier (within India): Rs. 50 + Rs. 25 for Shipping & Handling Charges

Download

To download this Article click on the button below:

Buy this Article

Abstract

Attrition among the new hires has been a challenge faced by the managers in IT organizations. Many companies struggle to find the right fit, select a talented and motivated technical employee and then suffer a jolt when the person they hired quits before the completion of training. IT industry, which is already suffering from alarmingly high employee costs, incurs huge costs due to its inability to retain a new competent hire. The objective of the paper is to analyze the causes of premature exit of employees from their jobs to understand the role of soft skills in dealing with the situations arising in new work environment. The study attempts to investigate how an emphasis on soft skills and personality-related issues during hiring process, on boarding process and training can mitigate the rate of attrition among early hires.

Description

Attrition of new employees among IT industry has long been a concern for the HR and organizations. Many companies struggle to find the right fit, select a talented and motivated technical employee and then suffer jolt when the person they hired quits before the completion of training. IT industry, which is already suffering from alarmingly high employee costs, incurs huge costs due to its inability to retain a new competent hire. It is consistently reported that cost of new hires who jump the ship early has a drastic impact on organizational credibility and bottom line of an organization. The cost skyrockets when the employees leave the organization before a year. It not only questions the judgment of the hiring manager but also devastates the morale of the employees. Organizations make considerable investment in terms of training and developing the early hires to drive the performance. Hence, the pressure to reduce attrition among the new hires is of urgent concern. The present paper aims to analyze the causes of premature exit of employees from their jobs to understand the role of soft skills in dealing with the situations arising in new work environment.

Keywords

Soft Skills Journal, Attrition Among, New Hires, New Hire Attrition, Competency Assessment, On Boarding, Role of Soft Skills, Hiring Metrics, Soft Skill Perspective.

Copyright © 2001-10 IUP. All rights reserved.

Advertise with us | Privacy Policy | Terms of Use

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

An Analysis of Factors Contributing to the Performance of Employees in IT Industry: An Empirical Study.

- **Source:** IUP Journal of Computer Sciences . Jan-Apr2016, Vol. 10 Issue 1/2, p71-87. 17p.

- **Author(s):** Sastry Akella, S. S. K.; Venketeswara Rao, K.

- **Abstract:** The performance of an employee depends on different issues like ability, motivation, Perceived Organizational Support (POS) and job satisfaction. A lot of research has taken place on these factors in the general context of Human Resource (HR) development. But there is not much evidence on the relationship between the appraisal system and these factors. Due tofast changing technologies and demand for skills, the evaluation of performance of employees in Information Technology (IT) industry is becoming a challenging task for HR departments of the IT firms. In order to examine the factors contributing to the improvement of performance of employees in IT industry, this study conducted a survey among IT employees of various firms in Hyderabad. The responses of the employees were collected and analyzed. From the results, it is found that appreciation, feedback and follow-up action on the improvements required have a positive effect on employee motivation and POS. It is concluded that there is a need tofocus on appropriate follow-up mechanism so as to improve the performance of the employees.

- *Copyright of IUP Journal of Computer Sciences is the property of IUP Publications and its content may not be copied or emailed to multiple sites or posted to a listserv without the copyright holder's express written permission. However, users may print, download, or email articles for individual use. This abstract may be abridged. No warranty is given about the accuracy of the copy. Users should refer to the original published version of the material for the full abstract.*

For access to this entire article and additional high quality information, please check with your college/university library, local public library, or affiliated institution.

EBSCO INFORMATION SERVICES

Important User Information: Remote access to EBSCO's databases is permitted to patrons of subscribing institutions accessing from remote locations for personal, non-commercial use. However, remote access to EBSCO's databases from non-subscribing institutions is not allowed if the purpose of the use is for commercial gain through cost reduction or avoidance for a non-subscribing institution.

Privacy Policy A/B Testing Terms of Use Copyright Cookie Policy

© 2022 EBSCO Industries, Inc. All rights reserved.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act,1956)

Pak. J. Biotechnol. Vol. 13 (special issue on Innovations in information Embedded and Communication Systems) Pp. 322- 326 (2016)

DATA INDISTINGUISHABLE USING VISUAL ASPECT STEGANOGRAPHY TECHNIQUE

D. Saravanan

Faculty of Operations & IT, IFHE University, IBS Hyderabad, Hyderabad 501 203 , Telangana.

ABSTRACT:

An Enhanced chaotic map lattice based algorithm for image encryption to improve the security of the algorithm suggested by Pisarchik. The basic idea behind the proposed algorithm is to alter the coupling direction used to update the map variables. The altered coupling direction results into a totally different set of initial conditions and map variables of three CML's. Based on experiments will show that the enhanced algorithm with chosen coupling direction can encrypt the color digital images. The image which given as input is retrieved as same as the original image while decrypting. Here many distortions take place when the image is converted pixel by pixel, this helps in high secrecy of the encrypted image

Key Words: Data Mining, Image Processing, Encryption, Decryption, Digital Images, Cryptography.

INTRODUCTION

The wide use of digital images across the world in internet, wireless networks, military image database, medical imaging system and various other applications, require reliable, fast and robust security system to store and transmit digital images. In order to fulfill the security requirements of digital images, many image encryption approaches have been used. One of the recently and widely used approaches is the chaos based cryptography. A lot of work is going on in developing the chaos based cryptosystems [3]. In cryptography, the strength lies in choosing the keys, which are secret parameters, used in encryption. It should not be possible to guess the key by an intruder. The chaotic systems are very sensitive to initial conditions and system parameters. For a given set of parameters in chaotic regime, two close initial conditions lead the system into divergent trajectories. Therefore, an encryption/decryption scheme can be developed if the secret parameters are chosen as keys [8]. Since the same parameters are used for encryption and decryption, the chaos scheme is symmetric. The parameters and the initial conditions form a key space thereby enhancing the security of the scheme. In recent years, the chaos based cryptographic algorithms have suggested some new and efficient ways to develop secure image encryption techniques in order to meet the demand for real-time image transmission over the communication channels. Chaos based image encryption methods are considered good for practical use because they have important characteristics like (i) they are very sensitive to initial conditions/system parameters, (ii) they have pseudo-random property and non-periodicity as the chaotic signals are usually noise-like, etc. Image encryption, two dimensional (2D) or higher dimensional chaotic maps are employed as the image can be considered as a 2D array of pixels [2, 6]. Recently, Pisarchik et al. have proposed a new practical algorithm based on a chaotic map lattice (CML) that allows direct encryption and decryption of color digital images [1]. The CML was introduced by Kaneko et al. as simple model to investigate the behavior of spatiotemporal chaos in many fields of nonlinear science [7]. In recent times, this kind of system has been utilized for secure communication in a number of encryption algorithms. In particular, the one way coupled CML is extensively used for self-synchronizing, chaos based cryptosystems [9]. Wang et al. have shown that the communication with CML is more secure than the communication with single map. In this paper, an enhanced algorithm for digital image encryption is proposed by altering the coupling direction to improve the level of security provided by the CML based algorithm recently suggested by Pisarchik.

EXISTING SYSTEM

In the past decade, a number of image encryption algorithms based on chaotic maps have been proposed. Some of them are based on a single map (0D system) or on one-dimensional chaotic maps and are appropriate for encryption of plaintext files or blocks of bits. However, they do not allow the direct encryption of images. For image encryption, two-dimensional (2D) or higher-dimensional chaotic maps are employed as the image can be considered as a 2D array of pixels. Recently, Pisarchik et al. have proposed a new practical algorithm based on a chaotic map lattice (CML) that allows direct encryption and decryption of color digital images. The CML was introduced by Kaneko et al. as simple model to investigate the behavior of spatiotemporal chaos in many fields of nonlinear science. In recent times, this kind of system has been utilized for secure communication in a number of encryption algorithms. In particular, the one way coupled CML is extensively used for self-synchronizing, chaos based cryptosystems. Wang et al. have shown that the communication with CML is more secure than the communication with single map.

Disadvantage of existing systes

The image has to be sent secured for can be taken by the intruders. In existing level hacker can easily hack the data's in data transaction. Hacker can easily know about the password. The information is not sent to the receiver securely by the sender due to the intruders.

PROPOSED SYSTEM

An enhanced chaotic map lattice based algorithm for image encryption to improve the security of the algorithm suggested by Pisarchik. The basic idea behind the proposed algorithm is to alter the coupling direction used to update the map variables. The altered coupling direction results into a totally different set of initial conditions and map variables of three CML's. Based on experiments will show that the enhanced algorithm with chosen coupling direction can encrypt the color digital images. The images encrypted by proposed algorithm are more indistinguishable and

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

Research

Browse the latest posts and articles, submitted by individuals and institutions in the Asia-Pacific region.

Topics

- Financial Markets 1
- Financial Regulation 1
- Alternative Assets 1
- Asset-Backed Securities 1
- Bonds 1
- + Search

Country/Region

Result 1 of 1

Dr. Vighneswara Swamy, Professor of Finance, IBS-Hyderabad, India

Domestic Debt Market in India (PDF)

Paper looking at the evolving domestic market for bonds in India, particularly in light of the substantial capital needed for infrastructure investment, to accelerate the country's economic expansion.

23 Jun 2016 | Dr. Vighneswara Swamy, Professor of Finance, IBS-Hyderabad, India

Posted by: Vighneswara Swamy

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

Domestic Debt Market in India

Vighneswara Swamy PhD, PDF*

Abstract

As India is projected to be the world's most populous country by 2025, the growing needs of the economy, with expanding population, in the recent years have placed intense stress on physical infrastructure. In order to meet the deficit in the provision of infrastructure, mid-term appraisal of the twelfth plan suggests that to attain 9 percent real Gross Domestic Product (GDP) growth rate, infrastructure investment should be on average almost 10 percent of GDP during the Twelfth Plan which translates into INR 65795 billion (about One trillion dollar). Though there has been a progressive involvement of the private sector in infrastructure investments, the government has to play a proactive role in developing a well-structured platform for raising the required investments in Indian infrastructure. Given the huge demand of US$ 1 trillion for infrastructure investments during the 12th plan period, there is a greater emphasis on creating a domestic debt market with special focus on bond market as an alternate source of funding for bank finance, which is faced with myriad problems of stress assets, asset restructuring, etc.

Key words: domestic debt market; growth; financial development; savings; crowding out; corporate debt

*Dr. Vighneswara Swamy is currently with IBS – Hyderabad, IFHE University as Professor of Finance. He is reachable at vswamypm@gmail.com vighneswar@ibsindia.org Phone: +91-9705096919.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)

Evaluating Recovery Routine Forecast in Network Environment

D.Saravanan[1] Dr. S. Vijaya Lakshmi[2]

[1]*Associate Professor* [2]*Dean(Academics),IFHE University, IBS Hyderabad, Telangana.*

Abstract-The problem of existing personalized search was that most proposed algorithms are uniformly applied to all users and queries. We argue that queries should not be handled in the same general manner: First, personalization may lack effectiveness on some queries, and thus, there is no need of it for these queries. Second, personalization algorithms have strengths and weaknesses for different queries. In such a case, simply leveraging pages visited by this user in the history may achieve better performance. Third, the effectiveness of personalization algorithms may vary due to various search contexts. For example, it might prove difficult to teach the interests of users who have done few searches. Even if search histories are enough to infer general user interests, users often search for short-term information needs that may be inconsistent with general user interest. In such cases, long-term user reports are useless or even harmful, whereas a short-term query context is more useful. Another problem is that many personalization algorithms are proposed by considering only positive aspects and are evaluated upon a small number of manually selected queries. Little investigation has been done on how personalization strategies perform under real-world search engine conditions faced by users. In this paper, we address these problems and make some contributions.

Key words: Personalization, Web Search, Query, Search Contexts, Effectiveness.

1. INTRODUCTION

Current web search engines are built to serve all users, independent of the special need of any individual user. Search engines are used more and more as referrals to web sites rather than direct navigation via hyperlinks. Personalization of web search is to carry out retrieval for each user incorporating his/her interests. We propose a personalized technique to learn user reports from users' search histories. The user reports are then used to improve retrieval effectiveness in web search. A user report and a general report are learned from the user's search history and a category hierarchy respectively. These two reports are combined to map a user query into a set of categories, which represent the user's search intention and serve as a context to disambiguate the words in the user's query. Web search is conducted based on both the user query and the set of categories. In most previous work on personalized Web search, all queries were usually personalized in the same manner. Personalized search is considered a solution to address this problem, since it can provide different search results based upon the preferences of users. However, they are far from optimal. One problem of current personalized search Personalization algorithms has strengths and weaknesses for different queries. We reveal that personalized Web search has different levels of effectiveness for different queries, users, and search contexts. Web search results can be improved using a personalization method based on a user's long-term interests. Here we developing an evaluation framework based on real query logs to enable large-scale evaluation of personalized search. [1] In a query logs is used to evaluate the personalized search. In our experiments, click-based personalization algorithms worked well. Although the algorithms work only for repeated queries, they are simple and stable. In this search engines take advantage of user histories in search if privacy issues do not prohibit it. Experimental results show that using the personalization algorithm for queries selected by our prediction model is better. In most previous work on personalized Web search, all queries were usually personalized in the same manner. That personalization does not work equally well under various situations. We defined the click entropy to measure variation in information needs of users under a query. Experimental results showed that personalized Web search yields significant improvements over generic Web search for queries with a click entropy. For the queries with click entropy, personalization methods performed similarly or even worse than generic search. As personalized search had different effectiveness for different kinds of queries, we argued that queries should not be handled in the same manner with regard to personalization. Our proposed click entropy can be used as a simple measurement on whether a query should be personalized.

1.1 Existing System

In most previous work on personalized Web search, all queries were usually personalized in the same manner.
We revealed in this paper is that personalization does not work equally well under various situations.
As personalized search had different effectiveness for different kinds of queries, we argued that queries should not be handled in the same manner with regard to personalization.

1.1.1 Advantages and Disadvantages

One problem of current personalized searchPersonalization algorithms has strengths and weaknesses for different queries. We reveal that personalized Web search has different levels of effectiveness for different queries, users, and search contexts. Web search results can be improved using a personalization method based on a user's long-term interests.

1.2 Proposed System

Our proposed click entropy can be used as a simple measurement on whether a query should be personalized.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Open Access Subscription or Fee Access Total views : 1321

Market Concentration and Firm Performance : Evidences from the Indian Life Insurance Industry

Joy Chakraborty *

Affiliations

Assistant Professor (Finance), Alliance School of Business, Alliance University, Bangalore, Karnataka, India

DOI: 10.17010/ijf/2016/v10i9/101477

Abstract

In the pre-reform era, Life Insurance Corporation of India (LICI) dominated the Indian life insurance sector with a market share of close to 100%. But the situation drastically changed since the beginning of the year 2000. With the development of the Insurance Regulatory and Development Authority of India (IRDAI) Act in 1999, private players started entering into the Indian life insurance market. At the end of the FY 2014-15, the market share of LICI stood at 73.48% with the number of private players having risen to 23 in the country's life insurance sector. One of the reasons for such a decline in the market share of LICI during the post-reform period could be attributed to the increasing competition from the private players in the country's life insurance sector. The present study attempted to evaluate the extent of concentration and competition prevailing in the Indian life insurance market over the study-period from 2008-09 to 2014-15, against the backdrop of the global financial crisis. In addition, an attempt was made to ascertain any significant differences in the performances of the 18 life insurance companies in India, inclusive of LICI, in terms of life insurance premium underwritten during the period under review. The present study revealed the pre-existing dominance of LICI in the Indian life insurance market, both in terms of market concentration and premiums underwritten, even after 15 years since the privatization of the country's insurance sector.

Keywords

Life Insurance, IRDA, Concentration, Competition, Financial Performances, HHI, Normalised HHI, K-Concentration Ratio, Analysis of Variance, Pairwise Comparisons

Publishing Chronology

F62, G22, L10

Paper Submission Date: February 3, 2016 ; Paper sent back for Revision : June 3, 2016 ; Paper Acceptance Date : August 10, 2016.

Full Text:

Full Text : PDF | Buy Now (PDF views: 4)

References

1. AMOSWeb. (n.d.). Monopolistic competition. AmosWEB Encyclonomic. Retrieved from http://www.amosweb.com/
2. Bedi, H. S., & Singh, P. (2011). An empirical analysis of life insurance industry in India. International Journal of Multidisciplinary Research, 1 (7), 62-73.

About the Founder
Indexing/Abstracting
Current Issue
Archives
Advanced Search
Join as a Reviewer
For Readers
Subscription Form
Online Subscription of Journals
Online Manuscript Submission
For Authors
Usage Statistics
Call for Papers
Contact Us
Publication Ethics and Malpractices

USER

Username

Password

Remember me

Login

NOTIFICATIONS

View

Subscribe

POPULAR ARTICLES - TOP 5

» Impact of Digitalization on Select Banks
26219 views since: 2018-12-01

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/2050-7003.htm

Motivation of teachers in higher education

Madasu Bhaskara Rao
ICFAI Business School, The ICFAI Foundation for Higher Education, Hyderabad, India

Received 26 August 2015
Revised 12 January 2016
Accepted 6 February 2016

Downloaded by Iowa State University At 01:21 19 January 2016 (PT)

Abstract

Purpose – Motivation is the process that accounts for an individual's intensity, direction and persistence of effort toward attaining a goal (Robbins and Judge, 2008). Teacher motivation is vital to the growing and evolving field of higher education, yet it is not investigated enough. Need for rapid growth of higher education, issues in compensation, developments in information technology and dearth for teaching and technical skills brought teacher motivation to the center stage. The purpose of this paper is to apply McGregor's Theory X and Theory Y to study teacher motivation in higher education.

Design/methodology/approach – An empirical study was conducted through survey method. A questionnaire was designed to elicit responses from randomly selected respondents.

Findings – Teachers in higher education were classified under Theory X and Theory Y styles. The relationship between teaching style and specific motivators in the class and on the job, preferred teaching methods and classroom management techniques were investigated.

Research limitations/implications – Application of McGregor's Theory X and Theory Y to understand teacher motivation in higher education provided interesting and new insights.

Social implications – This study would have implications for teacher-student fit and institution-teacher fit in learning environments.

Originality/value – The nature of a teacher's way-of-being matters to his/her motivation and performance in classroom. Implications exist for teacher recruitment and teacher training programs in relation to the profile of students and identifying and implementing right methodologies for classroom performance. This study has andragogical implications for classroom teaching, relationship with students and parents and interpersonal relationships among peers and education administrators.

Keywords Motivation, Higher education, Competitive advantage, Andragogy, Teaching methods, Theory X and Theory Y

Paper type Research paper

Teaching is the profession that teaches all of the other professions – Author unknown.

The world is getting smarter – with smart cities, smart technologies, smart devices and so on requiring smart human resources, in turn requiring smart teachers. Hence, teacher motivation, considered to be intrinsic for centuries, needs a re-look and understand it in the current context where a teacher dons multiple roles such as teacher, researcher, consultant and academic manager/administer. Teachers are the levers to transform the hope into reality in a knowledge society. Teacher motivation is of paramount importance today than ever before. Social science research needs to focus on teacher motivation keeping in view immense contribution made by them in creating valuable human capital for a better society.

Motivation is "the attribute that moves us to do or not to do something" (Broussard and Garrison, 2004). Motivation refers to "the reasons underlying behavior" (Guay *et al.*, 2010). Intrinsic motivation is motivation that is animated by personal enjoyment, interest or pleasure. Deci *et al.* (1999) observed "intrinsic motivation energizes and sustains activities through the spontaneous satisfactions inherent in effective volitional action. It is manifest in behaviors such as play, exploration and challenge seeking that

Journal of Applied Research in Higher Education
Vol. 8 No. 4, 2016
pp. 469-488
© Emerald Group Publishing Limited
2050-7003
DOI 10.1108/JARHE-08-2015-0066

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Finance Research Letters 17 (2016) 33–40

Contents lists available at ScienceDirect

Finance Research Letters

journal homepage: www.elsevier.com/locate/frl

Neoclassical finance, behavioral finance and noise traders: Assessment of gold–oil markets

Zied Ftiti[a,b,*], Ibrahim Fatnassi[c], Aviral Kumar Tiwari[d]

[a] EDC Paris Business School, OCRE-Lab, 70 Galerie des Damiers, Courbevoie, 92415 Paris, France
[b] University of Tunis, Department of Quantitative methods and Economics, GEF-2A Laboratory, Tunis, Tunisia
[c] University of Tunis, High Institute of Management, Department of Finance, GEF-2A Laboratory, Tunis, Tunisia
[d] Faculty of Management, IBS Hyderabad, a Constituent of IFHE (Deemed to be) University, Dontanpalli (Village), Shankerpalli Road, Hyderabad, Telangana, 501203, India

ARTICLE INFO

Article history:
Received 19 April 2015
Revised 11 November 2015
Accepted 10 January 2016
Available online 14 January 2016

JEL classification:
C10
F30
Q4
Q43

Keywords:
Wavelet
Causality
Sources of oil shock
Precautionary demand
Aggregate demand
Safe haven

ABSTRACT

This article investigates the relationship between oil and gold price movements. We use the wavelet approach to analyze the time and frequency of this relationship. Results show that oil and gold markets have a high level of co-movement during periods of crisis. Furthermore, results suggest that directional causality is explained through the sources of oil shocks. Oil precautionary demand shocks drive fluctuations in the gold market for a short time, whereas the causality direction is reversed for a medium timeframe. However, in the case of oil aggregate demand-side shocks, we show that variables have anti-cyclical effects on each other.

© 2016 Elsevier Inc. All rights reserved.

1. Introduction

Gold and crude oil are considered the world's most strategic commodities and, therefore, their prices are strategically more important than those of other commodities. The technology revolution that has occurred since 2000, accompanied by the boom in international trade, leads to the characterization of oil as a global commodity with high volatility. Similarly, gold is known as the most strategic metal, as a movement in gold price generates a parallel movement in other metal prices. In the last decade, these commodity prices were not determined by basic market supply and demand. Indeed, the US crisis in 2002[1] generated a simultaneous expansion in both the oil and gold indices. The boom cycle of these indices continued until the first quarter of 2008. However, due to the subprime and economic crises in the second half of 2008, the expansion has been reversed. Further, the prices of crude oil and gold declined in the second half of 2008, from $147

* Corresponding author at: EDC Paris Business School, OCRE-Lab, 70 Galerie des Damiers, Courbevoie, 92415 Paris, France. Tel.: +33 1 46 93 00 62; fax: +33 1 46 93 02 74.
E-mail address: zied.ftiti@edcparis.edu, Zied.Ftiti@isg.rnu.tn (Z. Ftiti).

[1] The 2002 US crisis involved a high inflation rate, the depreciation of the US dollar, and a manipulation of the oil supply by OPEC.

http://dx.doi.org/10.1016/j.frl.2016.01.002
1544-6123/© 2016 Elsevier Inc. All rights reserved.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

I J C T A, 9(24), 2016, pp. 9-16
© International Science Press

Organized and Protected Communication in Mobile Group

D. Saravanan*

ABSTRACT

In this Paper, an Efficient and Secure User Revocation Scheme in Mobile Social Networks has been proposed where each user is connected extensively with his/her social friends or others users sharing similar interests. Scope of the Paper is that it describes a family of key management algorithms that reduce the cost due to multiple user revocation while keeping the storage cost manageable.

Key Terms: Data Communication, Encryption, Decryption, Secret Key, Group Key, Communication, Confidentiality.

1. INTRODUCTION

It is necessary to secure the group communication as the data are sensitive or it requires the users to pay for it. In the algorithms for secure group communication a group key is shared by all the users. The group key is used to encrypt data transmitted to the group. The group membership is dynamic. When group membership changes, to protect the confidentiality of the current users, a new group key needs to be shared by the users. When a user is admitted to the group, the group controller changes the group key and securely unit casts it to the joining user. To send the new group key to the current users, the group controller encrypts it with the old group key and multicasts it to them. Thus, the cost of rekeying for the group controller, due to a joining user is small.

However, when a user is revoked, i.e., the user leaves or is forcefully removed from the group, the group controller needs to securely uni cast the new group key to each of the remaining users. Toward this, the group controller encrypts the new group key with the personal keys of each of the remaining users and uni casts each message to the respective user. The cost of this process is symmetric key encryptions and messages. Thus, for a large group, revoking users from the secure group is an expensive operation. In these solutions, for a group of N users, the group controller distributes the new group key in encrypted messages. We note that in these solutions, the rekeying cost, i.e., number of encryptions performed and messages transmitted by the group controller, for a joining user is increased. However, techniques suggested in reduce the join cost to nearly constant and as such have been used by other approaches. On the other hand, the cost for revoking a user is reduced encrypted messages.

1.1. Existing System

- When a user is admitted to the group, the group controller changes the group key and securely uni casts it to the joining user.
- To send the new group key to the current users, the group controller encrypts it with the old group key and multicasts it to them. Thus, the cost of rekeying for the group controller, due to a joining user is small.
- However, when a user is revoked, i.e., the user leaves or is forcefully removed from the group, the group controller needs to securely unicast the new group key to each of the remaining users.

* Faculty of Operations & IT, IFHE University, IBS Hyderabad.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Pak. J. Biotechnol. Vol. 13 (special issue on Innovations in information Embedded and Communication Systems) Pp. 347- 350 (2016)

PERSIVE INITIATED PEER DISTTRIBUTION MULTIPLEXING

D.Saravanan

IFHE University, IBS Hyderabad, Telangana 501 203

ABSTRACT :

There is an emerging market for IPTV. Numerous commercial systems now offer services over the Internet that is similar to traditional over-the-air, cable, or satellite TV. Live television, time-shifted programming, and content-on-demand are all presently available over the Internet. Increased broadband speed, growth of broadband subscription base, and improved video compression technologies have contributed to the emergence of these IPTV services. This we proposed receiver based peer division multiplexing method. The experiments prove that the proposed method effective one.

Key worlds : Network, Receiver, Multiplexing, Data Transfer, Data Stream, Bandwidth.

INTRODUCTION

We draw a distinction between three uses of peer-to-peer (P2P) networks: delay-tolerant file download of archival material, delay-sensitive progressive download (or streaming) of archival material, and real-time live streaming. In the first case, the completion of download is elastic, depending on available Bandwidth in the P2P network. The application buffer receives data as it trickles in and informs the user upon the completion of download. The user can then start playing back the file for viewing in the case of a video file. Bit torrent and variants are examples of delay-tolerant file download systems.

In the second case, video playback starts as soon as the application assesses it has sufficient data buffered that, given the estimated download rate and the play back rate, it will not deplete the buffer before the end of file. If this assessment is wrong, the application would have to either pause playback and rebuffed or Slow down playback. While users would like playback to start as soon as possible, the application has some degree of freedom in trading off playback start time against estimated network capacity. Most video-on-demand systems are examples of delay-sensitive progressive-download application. The third case, real time live streaming has the most stringent delay requirement. While progressive download may tolerate initial Buffering of tens of seconds or even minutes, live streaming generally cannot tolerate more than a few seconds of buffering. Taking into account the delay introduced by signal ingest and encoding, and network transmission and propagation, the live streaming system can introduce only a few seconds of buffering time end-to-end and still be considered "live".

EXISTING SYSTEM

In the existing system, a number of commercial peer-to-peer (P2P) systems for live streaming have been introduced in recent years. But the behavior of these popular systems has been extensively studied in several measurement papers. Each peer downloads the data at the processing time maximum.

A.Issues in the existing work

The data transmission process not secure. Time consuming process is high.

B. Proposed System

In the proposed system, we are introducing a new technique for peer division multiplexing (PDM) to minimize per packet processing time of a stream. The PDM it mainly used for delivering the packet to receiver, each packet forward handshaking per packet between peers. It is broadcast server way delivering the packet to receiver. The broadcast server we can for total download and upload file store.

1. Advantages of proposed system

The secure data transmission between source and destination. Time consuming process is slow to compare the previous work.

Here we can implement new techniques is called IOB, and apply the cryptography mechanism.

EXPERIMENTAL SETUP

A. Constructing the p2p Network

The constructing peer to peer network with plotting the number of nodes to be there. Each peer different file downloads in the network, when the peer want some file from the network, in the P2P network for file distribute which ever system. The source and destination should be fount out the path. This path way sending data transfer from source to destination.

B. Usage of IOB and Repeater Node

In the proposed system we can introduce the new techniques for PDM.the data transfer from source to destination. That time data is spitted into number of packet. If the any one packet is loss those packets go to send the IOB.the IOB data deliver to receiver that time adding repeater node. Repeater node directly connected to the encoding server.

C. Processing of Broadcast Server

The Broadcast server using two types of process servers. 1. Encoding server and 2.receiver.the Encoding server download file and upload rate aggregates. The Packet is secure delivering to receiver

AES Algorithm

AES has a fixed block size of 128 bits and a key size of 128, 192 or 256 bits.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Time-frequency relationship between U.S. output with commodity and asset prices

Aviral K. Tiwari*, Claudiu T. Albulescu** and Rangan Gupta***

Abstract

Commodity and asset prices have a well-documented effect on economic growth, manifested through various channels. At the same time, the business cycle influences the commodity and asset prices. Whereas empirical evidence on the effect of commodity and asset prices on the long-run economic growth is ambiguous, most of the previous researches highlight a positive correlation in the short-run. The aim of this paper is to disentangle the short- and long-run co-movements between U.S. historical business cycles and commodity and asset prices, over the period 1859-2013. For this purpose we use a time-frequency approach and we test the historical influence of oil, gold, housing and stock prices, over the output growth. Different from other studies, we control for the effect of other prices and monetary conditions, using the wavelet partial coherency. In line with the previous works, we discover that co-movements between economic growth and commodity and assets prices manifest especially in the short-run. We also find that stock returns and housing prices have a more powerful effect on the U.S. economic growth rate than the oil and gold prices. The long-run co-movements are documented especially around the World War II. Finally, when controlling for the influence of the interest rate, inflation and other commodity and asset prices, co-movements become weaker in the short-run. In general the oil and housing prices lead the GDP growth, the U.S. output lead the gold prices, while there is no clear causality direction between business cycle and stock prices.

Keywords: Commodity and asset prices, economic growth, U.S. business cycle, historical co-movements, wavelets.
JEL codes: E32, C22, N11, N12.

1. Introduction

The impact of commodity prices, as well as the impact of real and financial asset prices on the economic growth is well-documented by the literature. The influence of different commodity prices, real estate prices and stock prices is heavily investigated. However, the empirical evidence on the short- and long-run effects of commodity and asset prices on the economic growth remains ambiguous. Therefore, given the strong fluctuation of these prices, a clear understanding of their correlation with the business cycle is crucial for anticipating the state of the economy.

The existing literature provides unambiguous link between economic growth, and commodity and asset prices. Several questions remain without a clear answer. Which are the similarities between the historical and the present co-movements of economic growth and commodity and asset prices? Is the influence of commodity and asset prices on the economic

* Faculty of Management, IBS Hyderabad, IFHE University, Dontanpalli, Hyderabad, Pin-501203, India. E-mail: aviral.eco@gmail.com; aktiwari@ibsindia.org.
** Management Department, Politehnica University of Timisoara, P-ta. Victoriei No. 2, 300006, Timisoara, Romania. E-mail:claudiu.albulescu@upt.ro, claudiual@yahoo.com.
*** Department of Economics, University of Pretoria, Pretoria, 0002, South Africa. Email: rangan.gupta@up.ac.za.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

International Journal of Applied Engineering Research (IJAER)

Volume 11, Number 7 (2016)

CONTENTS

Axial Compressive Behavior of Square Concrete Columns Externally Collared by Light Structural Steel Angle Sections
pp 4655-4666
Pamuda Pudjisuryadi, Tavio and Priyo Suprobo

The effect of Electromagnetic Stirring during Solidification on the Copper Structure
pp 4667-4675
B. Hamri

Binding Energy of Subatomic States of Hydrogen
pp 4676-4678
Vladimir K. Nevolin

Design and Optimization of Rectangular Microstrip Patch Array Antenna Using Frequency Selective Surfaces for 60 GHz
pp 4679-4687
Ehab Dheyab and Nidal Qasem

Measuring and Strengthening Well-being at Regional Level in OECD Countries: Application of the QCA Method
pp 4688-4699
Young-Chool Choi and Ji-Hyun Jang

Simulation of Soil Water Retention Curve using Artificial Neural Networks with Pseudocontinuous Pedotransfer Functions
pp 4700-4706
M. Adams Joe and P. Rajesh Prasanna

On Secure Convex and Restrained Convex Domination in Graphs
pp 4707-4710
Carmelita M. Loquias and Enrico L. Enriquez

Prediction of Daylight Availability For Visual Comfort
pp 4711-4717
Sandhyalaxmi G Navada, Chandrashekhara S Adiga and Savitha G Kini

An enhancement crypto-compression scheme for image Based on chaotic system
pp 4718-4725
Manel Dridi, Bekgacen Bouallegue, Mohaned Ali Hajjaji and Abdellatif Mtibaa

Application of Inquiry-Based Science Assessment Questions on Earth Science Content

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Domain (V)
pp 4726-4730
Young-Tae Kong and Sang-Je Park

Case study of science writing with Argumentation on Biological ethics (I)
pp 4731-4735
Young-Tae Kong and Myo-Jeong Kang

Analysis of TIMSS results (III): A Trend analysis of the influence of students' family background factors on the international science achievement
pp 4736-4739
Young-Tae Kong

Secured Data Aggregation in Wireless Sensor Networks
pp 4740-4745
P. Padmaja and G. V. Marutheswar

A Hybrid Filtering Technique for Denoising the Citrus Fruit Images
pp 4746-4750
M. Renuka Devi and V. Kavitha

Power Efficient Scheduling for Network on Chip Applications on Multicore Processor
pp 4751-4757
R. Rubavani, S. Saranraj, S. Saranya and R. Ranjani Devi

The Dimensional Reduction to Improve the Speed and Accuracy of Neural Network in Identyfying the Senior High Scool Students' Major
pp 4758-4762
Arief Hermawan

Detection Of External Defects On Mango
pp 4763-4769
Pujitha N, Swathi C, Kanchana V

Text Document Clustering Using Dimension Reduction Technique
pp 4770-4774
A. Sudha Ramkumar and B. Poorna

Analysis on the Noise Reduction Characteristics of a Railway Bridge with a Sound Absorption System
pp 4775-4782
Hyun-Ung Bae, Jong-Tae Lee, Young-Do Jeong, Ki-Yong Yoon and Nam-Hyoung Lim

Temporal Reuse based MAC Protocol in Underwater Acoustic Networks
pp 4783-4786
Sunmyeng Kim

Trust Based Security Enhancement Mechanism For Neighbor Discovery Protocol In IPV6
pp 4787-4796
K. Perumal and M. Jessie Pauline Jeya Priya

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT 1956)

An Energy Saving Approach inWireless Body Sensor Networks for Health Care Monitoring
pp 4797-4802
Sudha. R and Devapriya.M

Solar Energy Analytics Using Internet of Things
pp 4803-4806
B. Vikas Reddy, Sai Preetham Sata, Sateesh Kumar Reddy and Bandi Jaswanth Babu

Genetic and Greedy Optimization Algorithms for Effective Production Scheduling Techniques with Minimizing Makespan
pp 4807-4812
D. S. Jenaris and P. Periyasamy

A Survey on Parametric Evaluation of Nodes in Mobile Ad hoc Networks
pp 4817-4821
N. Snehalatha and Paul Rodrigues

Cubical Representation and Minimization through Cubical Technique A Tabular Approach
pp 4822-4829
Rajesh Kumar and Saurabh Rawat

Improved Associativity Based Routing for Multi Hop Networks Using TABU Initialized Genetic Algorithm
pp 4830-4837
H. Santhi, N. Jaisankar, Aroshi Handa and Aman Kaul

Towards a Relational Framework for Supply Chain Analytics
pp 4838-4843
Santanu Mandal

Heirostics to Multicast Route Discovery (HMRD): Engergy Eggicient Multicast Routing Topology for Mobile Ad Hoc Networks
pp 4844-4848
K. Seshadri Ramana and A.A. Chari

Detection and Removal of Graphical Components in Pre-Printed Documents
pp 4849-4856
N. Shobha Rani, Vineeth,P and Deeptha Ajith

Empirical Study of Service quality and customer satisfaction using SERVQUAL in Private and PSU credit card service providers
pp 4857-4865
VanishreePabalkar, Pankaj Kanwal, Sachin Kushwaha and Virender Thakur

Macro Perspective: E-Waste Environmental Impacts
pp 4866-4873
Kanchan Patil

Shared Neighbor Clustering Approach based on Affinity Propagation
pp 4874-4877
A. Jenneth and K. Thangavel

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

TRAINING FOR SKILL UP-GRADATION IN SELECTED IT ORGANIZATIONS: A SAMPLE SURVEY

S. S. K. SASTRY AKELLA
RESEARCH SCHOLAR, JNIAS-JNTUH, HYDERABAD; &
DY. GENERAL MANAGER (RETD.)
CMC LTD.
HYDERABAD

DR. K. VENKETESWARA RAO
ASSOCIATE PROFESSOR
DEPARTMENT OF OPERATIONS & IT
IBS
HYDERABAD

ABSTRACT

This paper is an attempt to study the current status of skill up-gradation in Indian IT (Information Technology) industry. The objective of the study is to identify the level of penetration of skill up-gradation activities and their shortcomings. The paper will suggest suitable strategies and focus areas for IT managements to improve skill level of employees. The study is conducted by means of online survey. The study is conducted in three IT organisations operating in Hyderabad and Secunderabad. Some of the responses are collected through social networking sites from few other IT organisations. The analysis is done using statistical averages. It has been observed that IT industry is focusing on formal training as well as certifications of its employees. The average number of training programs attended and certifications obtained is fairly good. But, it appears that all the employees are not uniformly trained or certified. They are considerable number of employees with very little training/certifications where as some employees are having fairly large number of trainings/certifications. Also, employees are allocating fairly large percentage of time for on the job learning. However, the study has not collected data on number of days employee has attended training programs and the nature of training programs attended. The managements are advised to make it compulsory to participate in training programs for all employees every year. The managements are advised to provide financial and training assistance to all employees for certification on relevant skills. The project managers are advised to plan for on the job learning during the effort and schedule finalization of the projects.

KEYWORDS

IT organizations, skill up gradation, training, certifications.

ABBREVIATIONS

CDAC	Center for Development of Advanced Computing (Govt. of India)
CMC	CMC ltd. (a TATA enterprise)
CTS	Cognizant Technology Solutions
HR	Human Resource
IBM	International Business Machines
IT	Information Technology
N	Frequency at Mode
JNIAS	Jawaharlal Nehru Institute of Advanced Studies
JNTU	Jawaharlal Nehru Technology University
MNC	Multi National Corporation
OTHERS	Represents IT companies of the participants. The IT Companies include: AISFM, AT & T global Business solutions, Excelian, GSS Infotech, Harsco India services ltd., Napier, Mphasis, CTS,TCS,IBM, UGH
TBSS	TATA Business Support Services Ltd. (A TATA enterprise)
TCS	TATA Consultancy Services Ltd.
UHG	United Health Group

1. INTRODUCTION

Information Technology (IT) industry is growing very fast in India. Computer science is still not a mature science and IT industry is evolving with time. This industry is dependent on highly skilled and motivated work force. There is a need to continuously train the work force to meet challenging customer requirements. Here is an attempt to study the focus on formal training by Indian IT industry. The paper will identify areas of improvement for skill building activity and suggest suitable strategy and policy changes.

The study is based on survey conducted in few IT organization employees. The focus is on formal training programs and certifications obtained. Also, the percentage of time for on the job training is collected. However, the survey does not cover nature of the topic and duration of formal training. The analysis is done using SOFA, a statistical tool. The statistical averages calculated are presented in Note 1 at the end of the paper.

The study clearly shows that IT industry has focus on formal training. There is evidence of formal training programs being organized by IT firms but there is no evidence that all the employees have time and opportunity to attend these training programs. Also employees need a good percentage of time for on the job training. It can be concluded that, there is focus on formal training, but special focus is required to cover all the employees. There is a need to study further whether on the job training is essential, if so is it planned by the project managers. The managements have to suitably modify Human Resource policies so that each employee will attend a certain minimum days of training and obtain certifications on regular basis on contemporary technologies.

2. REVIEW OF LITERATURE

Innovation and competitiveness are essential for growth of the enterprise. Skilled and capable employees are key for innovation. Enterprise competitiveness as well as regional competitiveness are impacted by enterprise training (Padilla Raman, 2007). Investments in human capital have positive impact on firm level productivity (Yang Chih-Hai, 2010). Local and small enterprises are more concerned about the need to acquire technology and be technologically updated (Ciravegna Luccano, 2001). The motivation levels of employees and employee retention are essential for any enterprise, more so in IT industry. It has been established that training investments improve motivation levels, increase employee retention and reduce attrition (Damaraju Sirisha, 2013, Katsimi Margarita, 2008).

Another important concern is even though qualified graduates are produced from the colleges, there is lack of requisite skill (Upadhya Carol 2007, Li Xiaoqing, 2011). Job obsolescence can be a major concern, if regular training is not provided to employees. Workers need to take more responsibility for management of

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD
REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

IJRISE International Journal of Research In Science & Engineering
Volume: 2 Issue: 5

e-ISSN: 2394-8299
p-ISSN: 2394-8280

Web based information recovery- A survey

2016

D.Saravanan
IBS University, Hyderabad, Telangana 501 203

ABSTRACT

As increasing the demand on web search , internet user also increased. Because of the huge content available on web, it is difficult the user to identify the relevant information on web. For this user spend lot of time to identify their relevant information on web. There is no effective tool available to solve this browsing problem, this brings the challenging concern for the users. This paper brings the comparative study about the web search their merits and demerits.

Keywords : ***Text Ming, Data Mining, Information Extraction, Oncologists, Web browsers.***

1.INTRODUCTION

Analyzing the large unstructured data and getting the needed information is the really challenging task. This can achieve effectively with help of number of existing technique such as classification and clustering . This techniques are based on the similarities between the items or similarities between the item searched. Technology brings the browsing very easy, because of this web based content increased very rapidly. Information are gathered in variety of source on because of needed information retrieval is the one of the difficult process to the user. Number of various technique overcome this problem one of the model based on the creation of users browsing style, users information are stored based on the browsing style of the particular user. This model referred as impression model , this model stores all the details based on the user browsing style. When users try to search or user browse any information this model support the user nicely. The drawback of this model there is no proven concept of no practical implementation available. Model developed based on the users behaviour. Some more model to create a indexing based on the user browsing information. Some commonly used technique based on this are background representation , generic ontology.

2.LITERATURE REVIEW

1.Chris Buckley, Ellen M. Voorhees "Evaluating Evaluation Measure Stability".

1.1 Problem formulation

Information retrieval has a well-established tradition of performing laboratory experiments on test collections to compare the relative effectiveness of different retrieval approaches. The experimental design specifies the evaluation criterion to be used to determine if one approach is better than another. Because retrieval behavior is sufficiently complex to be difficult to summarize in one number and many different effectiveness measures have been proposed.

1.2 Research Design

The test collection must have a reasonable number of requests. Sparck Jones and van Rijsbergen suggested a minimum of 75 requests, while the TREC program committee has used 25 requests as a minimum and 50 requests as the norm. Five or ten requests is too few. The experiment must use a reasonable evaluation measure. Average Precision, R-Precision, and Precision at 20 (or 10 or 30) documents retrieved are the most commonly used measures. Measures such as Precision at one document retrieved (i.e., is the first retrieved document relevant?) or the rank of the first relevant document are not usually reasonable evaluation measures.

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDE. ABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act 1956)

Pak. J. Biotechnol. Vol. 13 special issue II (International Conference on Engineering and Technology Systems (ICET'16) Pp. 130 - 134 (2016)

DATABASE SECURITY INCURSION RECOGNITION TECHNIQUE USING NEURAL NETWORK

D.Saravanan

Faculty of operations & IT, IFHE University, IBS Hyderabad

ABSTRACT

Database Intrusion Detection System (IDS) is an expert system looking for evidence of attacks on known vulnerabilities of the system. It holds a statistical model of the behaviour of a user on a system under surveillance. There are several techniques, protocols, and algorithms to increase the security level of database. In such works, there is a lack of time complexity analysis of the techniques. This time complexity has occurred due to the comparison process carried out at each time the user query is given i.e., comparing the profiles of online transactions and the stored authorized transactions each time when the query is received. This system time complexity also affects the system performance in terms of their precise security. It learns the habits a user working with the computer and to raise warnings when the current behaviour is not consistent with the previous learnt patterns, thus detecting whether the user is authentic or not. The system can be implemented using MATLAB. MATLAB is a numerical computing environment. It allows matrix manipulations, plotting of functions and data implementation of data. The learning process by neural network avoids the unauthorized transactions in the DBMS and reduces the time complexity the project improves the performance of the database system. The neural network implementation will show the effectiveness of the proposed IDS technique in securing the database from the intruders. The performance of the proposed technique is evaluated by utilizing different statistical performance measures.

Index Terms – Security systems, Data base security, Database applications, Overloads, Database Attacks.

I. INTRODUCTION

Database is an organized collection of data. The data is typically organized to model relevant aspects of reality in a way that supports processes requiring this information (for example, finding a hotel with vacancies). A general-purpose database management system (DBMS) is a software system designed to allow the definition, creation, querying, update, and administration of databases. Well-known DBMSs include MySQL, Postgre SQL, SQLite, Microsoft SQL Server, Microsoft Access, Oracle, Sybase, dBase, FoxPro and IBM DB2. The database is not generally portable across different DBMS, but different DBMSs can inter-operate by using standard such as SQLand ODBC or JDBC to allow a single application to work with more than one database. Database security concerns the use of a broad range of information security controls to protect databases (potentially including the data, the database applications or stored functions, the database systems, the database servers and the associated network links) against compromises of their confidentiality, integrity and availability. Security risks to database systems include:

- Unauthorized or unintended activity or misuse by authorized database users, database administrators, or network/systems managers, or by unauthorized users or hackers (e.g. inappropriate access to sensitive data, metadata or functions within databases, or inappropriate changes to the database programs, structures or security configu rations)
- Malware infections causing incidents such as unauthorized access, leakage or disclosure of personal or proprietary data, deletion of or damage to the data or programs, interruption or denial of authorized access to the database, attacks on other systems and the unanticipated failure of database services;
- Overloads, performance constraints and capacity issues resulting in the inability of authorized users to use databases as intended;
- Physical damage to database servers caused by computer room fires or floods, overheating, lightning, accidental liquid spills, static discharge, electronic breakdowns/equipment failures and obsolescence.

II. EXISTING SYSTEM

Detection System for Security in Database using COUNTER BLOOM FILTER (CBF). This approach is considered as transaction level approach and is used to detect the malicious transactions in the database. The protection of the database by the use of encryption techniques, where the database may be encrypted but this kind of system may lead to query degradation. The overall system architecture is divided into two parts

- Learning phase.
- Intrusion detection phase

The learning phase generates authorized transactions profile automatically and is used at detection phase to check the behavior of executable transactions. In a counter bloom filter it generalizes a bloom filter data structure by allowing the membership query and the CBF can be changed dramatically by insertions and deletion operations.

A. Problem in Existing system

- This technique fails against unknown database attacks.
- This approach is not effective because manual generating transaction profiles mechanism is more time consuming process maybe undetected.
- It does not detect transaction level dependency; hence some of them attack the database.
- It does not provide time efficiency. It is so because each time a transaction takes place the

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

The current issue and full text archive of this journal is available on Emerald Insight at:
www.emeraldinsight.com/0952-6862.htm

Received 28 May 2015
Revised 19 January 2016
5 April 2016
Accepted 8 April 2016

Healthscape role towards customer satisfaction in private healthcare

Debajani Sahoo and Tathagata Ghosh
Department of Marketing and Strategy, ICFAI Business School, Hyderabad, India

Abstract

Purpose – The purpose of this paper is to identify the motives that enforce consumers to find out the major determinants that frame healthscape in private healthcare service that leads to their satisfaction in a developing country like India.

Design/methodology/approach – The generic motive dimensions are identified using an exploratory factor analysis. Next the reliability and validity of the factors are established followed by regression analysis using SPSS 20.0 s/w.

Findings – This paper identifies six healthscape motives in the private healthcare sector named as service personnel conduct and cleanliness, service delivery and facilities, ambience, location and look, appealing decoration, and upgraded safety service, out of which only service delivery, ambience, location, and decorations contribute the most to build customer satisfaction as per their significance value.

Research limitations/implications – The various dimensions of healthcare motives should be viewed as the levers of improving hospitals' service quality in the minds of its present and future customers. This finding can offer valuable insight to the forthcoming as well as existing developer who are planning to have their healthcare service presence in India.

Practical implications – This study suggests some important strategic guidelines for service positioning and market segmentation of healthcare services as per customer requirements. In the recent past, availing services from hospitals were purely utilitarian in nature. Customers were more inclined to get proper and timely services and cared more about the service quality of the healthcare service provider.

Originality/value – This paper is among the few works done on understanding private healthcare service delivery process in India and customer satisfaction level from those Hospitals. This study addresses the gap by identifying a set of dimensions that are relevant to customers for a unique healthcare experience.

Keywords Satisfaction, Patient satisfaction, Healthscape, Private healthcare, Servicescape, Healthcare services

Paper type Research paper

Introduction

The last decade witnessed a series of dramatic transformations in the scope of service delivery in the healthcare industry (Lee, 2011). Higher service expectations from patients, advancement in technology, greater access to health-related information through the digital media (internet), and a holistic approach to health and well-being concerns were few of those paradigm shifts that attributed the overall transformation (Francis, 2010). More specifically, a patient-centered healthcare service structure has emerged which seeks additional focus on designing the atmospherics of healthcare facility units. This is primarily because the technical aspects of a healthcare service are much more difficult to control as compared to its tangible elements (Hutton and Richardson, 1995a). These atmospheric cues, for example, sight, smell, taste, sound, and touch have a close resemblance with the concept of servicescape as developed by

International Journal of Health Care Quality Assurance
Vol. 29 No. 6, 2016
pp. 600-613
© Emerald Group Publishing Limited
0952-6862
DOI 10.1108/IJHCQA-05-2015-0068

ICFAI FOUNDATION FOR HIGHER EDUCATION HYDERABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

Exploring the Emerging Role of Healthscape in Determining Patient Satisfaction: An Empirical Study in the Indian Private Healthcare Industry

Tathagata Ghosh & Debajani Sahoo

Purpose: This paper aims to identify the motives of patients to identify the major determinants framing the healthscape in private healthcare services that promotes patient satisfaction and loyalty in a developing country like India.

Design/Methodology/Approach: The dimensions of the generic motives are identified using an exploratory factor analysis (EFA). Next the reliability and validity of the factors are established followed by multiple linear regression analysis, using SPSS 20.0

Findings: This paper identifies six healthscape motives in the private healthcare sector. These are service personnel conduct and cleanliness, service delivery and facilities, ambience and facilities, location and look, appealing decoration, and upgraded safety services. It also identifies that these elements affect patients' satisfaction and loyalty positively.

Practical Implications: The healthscape motives should be viewed as the levers of improving hospitals' service quality in the minds of its present and future patients. This finding can offer valuable insight to newand existing developers who are planning to have a healthcare service presence in India. This study suggests some important strategic guidelines for service positioning and market segmentation of healthcare services. In the recent past, availing of services from hospitals was purely utilitarian in nature. Patients preferred to get proper and timely services and cared more about the service quality of the healthcare service provider. However, our study suggests that healthcare services could also be hedonic, that leads to pleasant experience. Overall the healthscape plays a major role in shaping patients' satisfaction and loyalty.

Originality/Value: This paper is unique on understanding private healthcare service delivery process in India and consumer satisfaction level from the healthscape standpoint of private hospitals. This study thus addresses the gap by identifying a set of dimensions that are relevant to consumers for a unique healthcare experience.

Keywords: Healthscape, Satisfaction, Loyalty, Healthcare services

Introduction

The last decade witnessed a series of dramatic transformations in the scope of service delivery in the healthcare industry (Lee, 2011). Higher service expectations from patients, advancement technology, greater access to health related information through digital media(Internet), and a holistic approach to health and well-being concerns are few of those paradigm shifts that attributed the overall transformation (Francis, 2010). More specifically, a patient-centered healthcare service structure has emerged which puts additional focus on designing the atmospherics of a healthcare facility unit. This is primarily because the technical components of healthcare services are much more difficult to control when compared to the tangible elements of a healthcare service encounter (Hutton and Richardson, 1995a). These atmospheric cues, for example, sight, smell, taste, sound, and touch have a close resemblance with the concept of servicescape as developed by Bitner (1992) and are considered as a crucial dimension for overall service experience. Extant research further suggests that the physical environment of a healthcare service provider might encourage or discourage certain behaviors and emotions of the patients (Carpman and Grant, 1993) and play a major role in their healing process (Fottler et al., 2000).

Healthcare service delivery is very different from other service encounter situations that are commonly found in banking, telecommunication, and airlines; patients find it difficult to determine, measure, and evaluate the technical nature of a typical healthcare service availed by them. As a result the tangible elements (physical settings, ambience, layout, facilities, infrastructure, etc) of a healthcare service encounter play a major role in judging the

ICFAI FOUNDATION FOR HIGHER EDUCATION HYD. ABAD

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ... '91)

overall service quality (Bowers and Swan, 1992). It also influences the nature of relationship that is developed between the employees, i.e., physicians, nurses, administrative staffs, and patients (Crosby et al., 1990). Even further, patients' judgment about the technical competence of a physician is driven by cues taken from the healthcare atmospherics (Bowers and Swan, 1992).

All these studies substantiate the importance of investigating the concept of servicescape in more detail in the healthcare context considering its influence on patients' cognitive, affective, and conative reactions. Perhaps because of this realization, Hutton and Richardson (1995a) introduced the concept of Healthscape in order to capture the tangible aspects of healthcare service. This allows academics a plethora of opportunities to explore how healthscape affects patients' perception, attitude, satisfaction, and certain behavioral intentions like patronage, loyalty, and positive word of mouth. Despite this research potential, limited attention was paid in previous studies regarding the potential power of healthscape and its associated dimensions in generating optimum satisfaction among the patients. The present study hence aims to investigate whether and to what extent patients' satisfaction is affected by healthscape in a healthcare service environment. Patients' satisfaction is indeed worthy to be studied because it serves as an indicator of the quality of care provided to them (Cleary and McNeil, 1988). This in turn determines consumers' future priority towards that service provider and positive word of mouth that gives marketing and economic benefits (Boudreaux and O'hea, 2004). Our study fills this research void by empirically investigating both the tangible and intangible effects of healthscape cues on patients' satisfaction and loyalty.

Review of Literature and Hypothesis

Servicescape and Healthscape

The concept of servicescape is first provided by Bitner (1992) referring to the physical environment of a service platform where service transactions take place. It draws the origin from the term 'atmospherics' credited to Kotler (1973) who defines it as "the effort to design buying environments to produce buyer specific emotional effects that enhance his purchase probability." Servicescape is a multidimensional construct which encompasses the ambiance of a service setting composed of individual elements like color, music, scent, layout, and design (Bitner, 1992). Such an ambiance or environment is built around a place where market exchanges take place so that the physical surroundings exert an influence on the behavior of the consumers and employees participating in the exchange process (Bitner, 1992; Wakefield and Blodgett, 1994).

The environmental stimuli attributed to servicescape are captured using three dimensions namely- ambient conditions, spatial layout/functionality, and signs, symbols and artifacts. Ambient condition covers controllable and observable stimuli, for instance, temperature, air quality, noise, music, and visual factors like color, shape and cleanliness (Bitner, 1992). The second factor of spatial layout and functionality relates to layout, equipment and furnishings and their contribution to the consumption experience (Harris and Ezeh, 2008). The third dimension of signs, symbols and artifacts refer to physical signals which are communicated by way of general meanings and directions to consumers in that particular service center. (Bitner, 1992; Ardley et al., 2012). Bitner (1992) also focuses on the importance of servicescape as a surrogate indicator of intangible service performance which helps consumers develop cognitive and affective responses and behavioral intentions toward the stores' offerings (Baker et al., 1994).

Servicescape has been studied in various service sectors in order to explore its influential role on consumers' in-store behavior, such as money spent (Areni and Kim, 1993) or number of items purchased in a retail store (Spangenberg et al., 2006). Important servicescape dimensions introduced by Bitner et al. (1990) are later adopted by others to include facility aesthetics (color, music, and lighting), layout accessibility (spatial layout and furnishing to facilitate consumer enjoyment) and cleanliness (Miles et al., 2012; Wakefield and Blodgett, 1996). In the context of retail, studies have been conducted to examine how store environmental cues affect consumers' merchandise value perceptions which in turn determine their store patronage behavior (Baker et al., 2002).

Originating from the domain of servicescape, healthscape defines the servicescape specific to any healthcare service and refers to the tangibles captured through our senses of sight, smell, sound, taste, and touch (Hutton and Richardson, 1995a). The interior healthscape of a healthcare facility unit is more important than its exterior counterpart because of its potential to differentiate various



REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT,1956)

Pak. J. Biotechnol. Vol. 13 special issue II (International Conference on Engineering and Technology Systems (ICET'16) Pp. 135 - 137 (2016)

SECURED IMAGE TRANSFORMATION USING DISORGANIZED CHART PATTERN TECHNIQUE

D.Saravanan

Faculty of operations and IT, IFHE University, IBS Hyderabad

ABSTRACT

An Enhanced disorganized chart pattern based algorithm for image encryption to improve the security of the algorithm.. The basic idea behind the proposed algorithm is to alter the coupling direction used to update the map variables. The altered coupling direction results into a totally different set of initial conditions and map variables of three disorganized chart pattern Based on experiments will show that the enhanced algorithm with chosen coupling direction can encrypts the color digital images. The image which given as input is retrieved as same as the original image while decrypting. Here many distortions take place when the image is converted pixel by pixel, this helps in high secrecy of the encrypted image.

Index Terms —Image processing, Information hiding, Encryption, Multimedia information, Image hiding, Decryption.

I. INTRODUCTION

The wide use of digital images across the world in internet, wireless networks, military image database, medical imaging system and various other applications, require reliable, fast and robust security system to store and transmit digital images. In order to fulfill the security requirements of digital images, many image encryption approaches have been used. One of the recently and widely used approaches is the chaos based cryptography. A lot of work is going on in developing the chaos based cryptosystems. In cryptography, the strength lies in choosing the keys, which are secret parameters, used in encryption. It should not be possible to guess the key by an intruder. The chaotic systems are very sensitive to initial conditions and system parameters. For given set of parameters in chaotic regime, two close initial conditions lead the system into divergent trajectories. Therefore, an encryption/ decryption scheme can be developed if the secret parameters are chosen as keys [1]. Since the same parameters are used for encryption and decryption, the chaos scheme is symmetric. The parameters and the initial conditions form a key space thereby enhancing the security of the scheme. In recent years, the chaos based cryptographic algorithms have suggested some new and efficient ways to develop secure image encryption techniques to meet the demand for real-time image transmission over the communication channels. Chaos based image encryption methods are considered good for practical use because they have important characteristics like (i) they are very sensitive to initial conditions/system parameters, (ii) they have pseudo-random property and non-periodicity as the chaotic signals are usually noise-like, etc.

II. EXISTING SYSTEM

In the past decade, number of image encryption algorithms based on chaotic maps have been proposed. Some of them are based on a single map (0D system) or on one-dimensional chaotic maps and are appropriate for encryption of plaintext files or blocks of bits. However, they do not allow the direct encryption of images. For image encryption, two-dimensional (2D) or higher dimensional chaotic maps are employed as the image can be considered as a 2D array of pixels. Recently, Pisarchik *et al.*, [6] have proposed a new practical algorithm based on a chaotic map lattice (CML) that allows direct encryption and decryption of color digital images. The CML was introduced by Kaneko *et al.*, [7] as simple model to investigate the behavior of spatiotemporal chaos in many fields of nonlinear science. In recent times, this kind of system has been utilized for secure communication in number of encryption algorithms. One way coupled CML is extensively used for self-synchronizing, chaos based cryptosystems. Wang *et al.*, [8] have shown that the communication with CML is more secure than the communication with single map.

A. Disadvantage of existing system:

The image must be sent secured for can be taken by the intruders. In existing level hacker, can easily hack the data's in data transaction. Hacker can easily know about the password. The information is not sent to the receiver securely by the sender due to the intruders.

III. PROPOSED SYSTEM

Here in the present an enhanced chaotic map lattice based algorithm for image encryption to improve the security of the algorithm. The basic idea behind the proposed algorithm is to alter the coupling direction used to update the map variables. The altered coupling direction results into a totally different set of initial conditions and map variables of three disorganized chart pattern Based on experiments will show that the enhanced algorithm with chosen coupling direction can encrypts the color digital images. The images encrypted by proposed algorithm are more indistinguishable and have more distortion. It is also shown that the proposed algorithm is more sensitive to a small change in plain images, number of iterations and number of cycles. The pixel color is the combination of three components: red, green, and blue, each of which can take an integer value between 0 and 255. So, three parallel disorganized chart pattern s can be created by converting each of the three-color components to the corresponding values of map variable, for each pixel and these values are used as initial conditions. Each chaotic map in the Disorganized chart pattern, is iterated, this gives a very different value and the image becomes indistinguishable because of an exponential divergence of Chaotic trajectories.

REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION

Research Revolution
International Journal of Social Science & Management

2016

ISSN : 2319-300X
Impact Factor : 5.007

A Study on Employability of Engineering Graduates by Considering the Present Job Opportunities with specific reference to Pune City in India

Prof. Bidhan Datta, Asst. Prof.,
MIT School of Business, Pune

Banantika Datta, (Applied Eco.)
Jawaharlal Nehru University

Abstract :

A Study on Employability of Engineering Graduates by Considering the Present Job Opportunities with specific reference to Pune City in India.

India is one of the fastest developing economy in the world. It has the resources to be the next super power, only if some proper guided steps are taken to use its resources wisely. Government of India recently has taken some initiatives like 'Make in India', 'Digital India', Pradhan Mantri Jan Dhan Yojana', 'Gold Monetization Scheme', implementation of 'Gram Sarak Yojana', 'Bullet train' etc. and also industrialization strategies which could able to create new jobs in Government, Public Sector Undertaking and Private Sectors as well. To create a potential workforce, it is crucial to educate the young citizens adequately which will enhance the employability. Pune city is one of the most popular city in India and educational hub also known as "Oxford of the East" (Pandit Jawaharlal Nehru), has continued to maintain a legacy in education (Chaterjee, 2013). Pune is the most preferred destination for Engineering students. According to a survey of 10,000 students conducted in June 2011 all over Maharashtra, 37% of the students gave their first preference as Pune (Kulkarni, 2011).

Higher education is very important in the progress of an individual and progress of any nation. Intellectual capital which is qualified and skilled workforces are the biggest strength of any nation in today's world. It makes an individual financially independent and benefits to the society as a whole. Regarding employment of engineering graduates, most companies hire from only the top tier colleges, this creates an artificial fall in the employable garduates. This shows the job opportunities for fresh engineering graduate is not smooth. The over emphasis on the number of Engineering colleges has led to a lower quality.

Engineering colleges grew like wild mushrooms. In India there were just 1,511 colleges in 2006-07, by 2014-15 it showed a figure of 3,345 and presently it is 4298. But this increase in number can't establish that it is really a good sign. 1.5 million engineering graduates pass outs in India every year, but only fewer getting hired (Mahajan, 2014). Mumbai-Pune in Maharashtra is having the highest no. 145 engineering colleges where as second highest is Hyderabad with 86 engineering colleges (National Employability Report of Engineering Graduates, 2011, Pg 24). Thus selecting Pune city as a research topic on 'Employability of Engineering Graduates' is stands appropriate.

Educated unemployment is the phenomenon where people with academic degrees are unable to find employment. Even if they manage to find a job they are underemployed. The underemployment is due to the mismatch between the graduate aspirations and the job opportunities available to them. Over 75 per cent of technical graduates are not ready for jobs (NASSCOM, 2011). The issue of educated unemployment has emerged as a major concern in India. It is a clear indication of the institutional ineffectiveness. As many as 82% of the total engineers are deemed to be unemployed (Chaturvedi, 2013).

There are large numbers of Engineering graduates passing every year and this number is increasing with each year. Only about one third of the graduates manage to get jobs through the campus placements. In some states up to 70% engineering graduates are unemployed (Mannan, 2014). Many Indian employers say that talent shortage, majorly lack of English knowledge and communication which prevent them from hiring the engineering graduates. The lower salaries offered and fewer placement opportunities become a rising trend of engineers transforming into self employment.

Thus there is a need to study the technical education at the graduate level and employability of the graduate engineers. The objectives of the Study is i) to study the possible employment opportunities available for the engineering graduates in the present market scenario and ii) to study the gap (if any) between the expectations of Engineering graduates and actual employment opportunities available to them.

Key words : Employability, Engineering Graduates, Job Opportunities, Pune, India.

1. Introduction to the Topic :

India is one of the fastest developing economy in the world. It has the resources to be the next super power,

Scanned with CamScanner

International Research Journal of Business and Management – IRJBM ISSN 2322- 083X

A Study of Job Opportunities and Challenges of Retired Indian Air Force Personnel for their Resettlements

Prof. Bidhan Datta
Assistant Professor, MIT School of Business, Pune, India

Dr.Kuldip S. Charak
Director, Navsahyadri Group of Institutes, Pune, India

Abstract

The role of Indian Air Force is to safeguard the Indian Territory and to secure Indian air space. Indian Air Force which is responsible to secure the airspace presently has a strength of 127,000 active personnel. A major portion of this is Airmen (Combat armed force of Indian Air Force, below the officer rank). After joining Air Force they contributed their whole youth in the defence service. A large numbers of defence personnel are retiring every year after their initial term of engagement (bond). The average age of the retiring people is in between 40 to 46. They all have liabilities to their family. Almost everyone is married and their children are studying even for higher education. They are in search of Job soon after their retirement and also need support from the government for their re-settlement. Only few percentages out of them are placed for job in government sectors. But still many are jobless. In that case they are fully dependent on their pension. Some cases they are compromising themselves to do substandard job.

Keywords: Defence, Indian Air Force, Job opportunities, Resettlements, Government.

© *Global Wisdom Research Publications – All Rights Reserved.*

Energy Strategy Reviews 11-12 (2016) 52–57

Contents lists available at ScienceDirect

Energy Strategy Reviews

journal homepage: www.ees.elsevier.com/esr

Spot electricity price forecasting in Indian electricity market using autoregressive-GARCH models

G.P. Girish

Department of Finance, IBS Hyderabad, IFHE University (A Deemed to-be-University Under Section 3 of UGC Act 1956), India

ARTICLE INFO

Article history:
Received 4 May 2016
Received in revised form
24 June 2016
Accepted 30 June 2016
Available online 18 July 2016

Keywords:
Spot electricity
Indian energy exchange
ARIMA-GARCH models
Time series
Price forecasting

ABSTRACT

In this study we investigate Spot electricity price forecasting performance of Autoregressive-GARCH models on Indian spot electricity price series. Hourly spot electricity price data for each of the five regions of Indian Electricity market from 1st of October 2010 to 15th November 2013 is used for the study to evaluate forecasting performance of the calibrated models. The conditional mean and conditional variance equations are estimated and one-step-ahead forecasts with a rolling window is performed. The fact that India being the only country in the world having power exchanges in-spite of demand outstripping supply and peak power shortage even to this day, further emphasizes the significance and criticality of spot electricity price forecasting from a power market participant's perspective and its practical relevance for Open access consumers in India.

© 2016 Elsevier Ltd. All rights reserved.

1. Introduction

The Indian Electricity Act[1] (IEA) 2003 has paved way for trading of electrical power and is now a separate and completely distinct activity with licensing from the Central Electricity Regulatory Commission (CERC) of India. Post the enactment of IEA 2003, private players and licensees have started their operations in Ahmedabad, Mumbai, Kolkata, Surat, Delhi and other major cities in India for Generation of electric power, Distribution of electricity and proper Operations in system. Electricity sector in India has been opened up for 100% Foreign Direct Investment (FDI) in power Generation, Distribution and power trading. In the last few decades, electricity markets world-wide are gradually transforming from being highly regulated by the Governments of the respective countries in-to deregulated and competitive markets and Indian Electricity market is the latest entrant to this list.[2] Electricity is a very distinctive commodity which cannot be cost-effectively stored and the end-user demand exhibits strong seasonality.[3] Earlier we had electric utilities which were vertically integrated and now we have deregulated competitive markets worldwide [3,35] with the sole objective of introducing competition in power industry, thereby, providing more options for power market participants to choose from [3]. With the deregulation and increased competition, today, participants of power markets are facing new challenges.

Short term, medium term or long term power trading is not a technical business any-more. It has transformed in to one in which, the product is treated similar to any other commodity [41]. Events such as non-availability of resources (e.g., variation or shortage of coal for thermal power stations), power plant outages, flawed transmission grid reliability or breakdown of electrical transformers tend to have tremendous effect on electricity spot prices. In a power market, for both spot markets and long-term contracts, price forecasts are essential input so that power market participants can devise effective bidding strategies or negotiation skills for maximizing future profits. An Independent power producer (IPP) or a Generator capable of predicting spot electricity prices accurately will be in a better position to adjust its own production schedule by buying/selling power from power exchange depending on when it is more profitable, ensuring power requirements are met and

E-mail address: gpgirish.ibs@gmail.com.

[1] The Indian Electricity Act was enacted by the Parliament of India on the 26th of May 2003 aimed at introducing competition and completely reorganizing the Indian power sector.

[2] Weron [47]; Girish, Panda and Rath [22] have reviewed the evolution of organized day-ahead spot electricity markets world-wide. Girish and Vijayalakshmi [24] have focused on role played by energy exchanges for facilitating electricity trading in India.

[3] Demand of electricity and electricity prices exhibit seasonality at annual level, monthly level, weekly level, daily level and intra-day level [1,17,23,28,29,47].

http://dx.doi.org/10.1016/j.esr.2016.06.005
2211-467X/© 2016 Elsevier Ltd. All rights reserved.

Women Directors in Corporate- A Kindling Move towards Women Empowerment

Dr.Manisha Singh
Faculty of Finance, IBS, Bangalore, Karnataka, Email: manisha@ibsindia.org

Akinchan Buddhodev Sinha
Assistant Director, ICSI-CCGRT, Navi-Mumbai & Research Scholar, ICFAI University Jharkhand
Email: akinchanbsinha@gmail.com

Abstract

In India, recognizing the significance of the role of woman in the growth and development of the corporate, The Securities and Exchange Board of India vide its circular date 17th of April, 2014 made it compulsory for all the listed companies to appoint at least one Woman Director on their Board by 31st of March, 2015 in alignment with the requirements of Section 149 of the Indian Companies Act, 2013, under corporate governance norms. Thus days are gone when women were ignored and their role was undermined. Today women are pillars of the business organization and making noteworthy contribution towards the success of business. In view of the burgeoning significance of women in corporate houses, this article makes an endeavor to delve deep into the need of women empowerment, how presence of women on corporate boards have enhanced the performance of the business organizations, the regulations governing the appointment of women directors on corporate boards and legal ramifications, takeaways from global practice and other important aspects.

Keywords: Women empowerment, start-ups, Corporate performance, Legal framework

Prologue- Women Empowerment

According to Nobel Laureate and Founder of UNDP's Human Development Index, Amartya Sen, once stated that empowering women and girls with more choices and more freedoms is vital to accomplish a better future for all. Women agency and freedom are among the significant catalyst for increasing development. It has been observed that countries which have expanded opportunities for women and girls in education and work in recent decades have largely attained prosperity and moderated population growth while restricting child mortality and accomplishing social progress for all.

Despite numerous initiatives taken both legal and political the condition of women is not so impressive, especially in corporate. In an article titled, *"What's Keeping Women From the Corporate Heights"?*, wherein there is a mention of existing discrimination in corporate boards. With reference to Europe the quotas to improve gender balance on corporate boards and threats to introduce them have gone some way to pushing Europe in terms of female representation in directorships. But the fact is on a global scale women are amazingly scarce in the higher spheres of corporate management.

In the U.S., gender-based discrimination is illegal, yet the June 2014 issue of Fortune magazine reported that the proportion of women CEOs had touched the historical level of 4.8 percent. What was striking that this development was described as "impressive progress", as in 1998 only one Fortune 500 company was led by a woman. Even in the gender and socially progressive Scandinavian countries female presence in executive management remains abysmal. One of survey revealed that merely 3 percent of the 145 biggest Scandinavian market capitalizations have a female leader. The same was found true with France.

Coming to India, according to a recent study on 'Women On Board 2016' by global recruitment tendering platform MyHiringClub.com and online job portal JobPortal.co.in presence of women members on boards of Indian companies is seen to be lower than the overall average for developing countries. In the mentioned study conducted online, a total of 38,313 listed corporate houses participated globally and in India 1,459 listed employees participated. The study revealed that overall percentage of women directors on board is 6.91% in these listed incorporations as against 6.69% in 2015. Norway once again led the table with a higher percentage of women on board at 40.12%, followed by Sweden (29.31%), Finland (25.89%), South Africa (18.31%) and the United States (17.37%). The report further noted that the average board life of male directors in India is 3 years more than their female counterparts while globally, the difference is merely about 2 years. Moreover, it was observed that women directors on an average are 5 years younger than males.

Log in ▾ Help Sitemap

INDERSCIENCE PUBLISHERS
Linking academia, business and industry through research

Title: Supply chain management and marketing integration: enhancing customer lifetime value

Authors: Pankaj M. Madhani

Addresses: ICFAI Business School (IBS), IBS House, Opp. AUDA Lake, Near Science City, Off. SG Road, Ahmedabad 380060, India

Abstract: The supply chain management (SCM) and marketing integration has a direct and significant impact on customers and the revenue-earning potential of the firm. Hence, it is vital for the firm to achieve better synergy between them. SCM and marketing integration is a complex and multi-faceted construct and hence requires strategic approach for its evaluation. This study aims to understand how to achieve SCM and marketing integration by focusing its facilitators and controlling distracters. This research develops various frameworks and models for better understanding of SCM and marketing integration. This research demonstrates the benefits of a close integration between SCM and marketing and evaluates its impact on customer lifetime value (CLV). The contribution of this article is both theoretical and practical. From a theoretical perspective, the frameworks developed for study of SCM and marketing integration are an important contribution to the existing knowledge. From a practical perspective, various models of this paper aim at providing guidelines for SCM and marketing managers for building competitive advantages by achieving SCM and marketing integration.

Keywords: supply chain management; SCM; marketing; interaction; collaboration; integration; customer lifetime value.

DOI: 10.1504/IJLSM.2016.080249

International Journal of Logistics Systems and Management, 2016 Vol.25 No.4, pp.441 - 473

Received: 08 Jul 2015
Accepted: 19 Sep 2015
Published online: 26 Sep 2016

Full-text access for editors Access for subscribers Purchase this article

Comment on this article

Keep up-to-date

Our Blog

Follow us on Twitter

Visit us on Facebook

Our Newsletter (subscribe for free)

RSS Feeds

New issue alerts

Return to top

Contact us About Inderscience OAI Repository Privacy and Cookies Statement Terms and Conditions Help Sitemap

© 2022 Inderscience Enterprises Ltd.

Complementary Relationship of Sales Organization Culture and Compensation System: Practical Implications

Pankaj M. Madhani

Introduction

The increasingly complex and competitive global business environment poses greater challenges than ever to organizations today. Because of a sluggish global economy, which could include any fallout from Brexit, the sole reliance on a compensation system as a performance driver to motivate and reward sales employees is not effective as sales organizations rely more on cost cutting measures. Therefore, sales organizations might want to consider other alternatives, such as revisiting organizational culture as a means to help employers achieve their goals and effectively implement their strategies. Organizational culture represents the shared values, beliefs, ideologies and norms held by organizational members that can influence their day to day behaviour within the organization and their expected code of conduct outside the organization.

A sales compensation system defines the relationship between the sales organization and the sales people by specifying the terms of exchange. When a sales compensation system is not aligned with a sales organization's culture, it can cause unintended consequences such as increased dissatisfaction of sales employees and low performance. Aligning organizational culture and compensation systems can provide harmony, balance and consistency in organizations.
This research identifies compensation strategies for various types of sales organization cultures and provides various frameworks and illustrations to achieve optimal or best performing results for a sales organization.

Key elements of An Organizational Culture

Organizational culture has two major attributes: content and strength. Content signifies the types of values and behaviors held by members of an organization while strength represents the depth and breadth of those behaviors embedded among the members. The strength of organizational culture is defined in terms of how widely and intensively organizational values are shared by its members. Both content and strength of culture are important for achieving a high level of organizational performance (Sorensen 2002). Culture strength needs to be examined to in relation to its content in order to understand organizational effectiveness. Organizational culture can be "positive" or "negative" based on nature of content. The content of culture investigates whether there are functional and dysfunctional dimensions of organizational culture.

Madhani, P. M. (2016). Complementary Relationship of Sales Organization Culture and Compensation System: Practical Implications, ***World at Work Journal,*** *Vol. 25, No. 3, pp. 40-58.*

Electronic copy available at: https://ssrn.com/abstract=

Performance Management Practices in Times of Uncertainty: A Real Option Approach

Pankaj M. Madhani

INTRODUCTION

Organizations now operate in environments with unprecedented and unpredictable events. Such uncertainties put extra pressure on organizations. Uncertainty is caused by unexpected external events that put the organization in an unstable state. Such uncertainties are difficult to accurately predict and put the organization in a position where it must rapidly adjust to a changing environment or perish. Such heightened demands on organizations have subsequently called for corresponding human resources of flexible, versatile and capable individuals.

These circumstances have forced organizations to make paradigm shifts in managing human resources. Potential sources of competitive advantage in the context of human-resource management (HRM) practices are enhanced skill levels, greater workforce flexibility and productivity, and increased capacity to respond to the dynamics of a fast-changing business. In this context, performance management practices need to be re-evaluated to ensure that they are contributing to that competitive advantage. Effective performance management practices benefit both the organization and employees. During periods of uncertainty, it is challenging for an organization to enhance HR flexibility and at the same time keep employees motivated and their skills enhanced. This research studies that challenge and applies a real options approach to develop HR flexibilities and subsequently relevant performance management practices of the organizations.

STRATEGIC IMPORTANCE OF PERFORMANCE MANAGEMENT DURING UNCERTAIN TIMES

Measuring the performance of employees either as individuals or as part of teams has become an important tool to ensure good organizational performance. It is also critical in identifying possible gaps between job expectations and the organization's strategic intent. On average, organizations lose 40% of the potential financial value of their strategies due to poor performance and talent management of their employees (Mankins and Steele 2005). Maley and Kramer (2014) identified three chief purposes of performance management:

(1) The achievement of strategic goals of the organization
(2) Employee development
(3) Various administrative purposes such as compensation management.

An effective performance management process has many benefits such as organizations being able to effectively monitor performance of individual employees and link it to organizational goals and provide employees regular feedback and opportunities for development and rewards (Claus and Briscoe 2009).

Madhani, P. M. (2016). Performance Management Practices in Times of Uncertainty: A Real Option Approach, *World at Work Journal, Vol. 25, No. 1, pp. 25-39.*

Electronic copy available at: https://ssrn.com/abstract=2733[illegible]

Sales and Marketing Integration: Enhancing Competitive Advantages

Dr. Pankaj M. Madhani

Introduction

Significant research efforts have been devoted to considering co-operation and collaboration between functional departments in organizations, based on the premise that interdepartmental collaboration is linked to improving business performance. However, relatively little attention has been paid to the interdepartmental relationship between sales and marketing as compared to other functional relationships with marketing. Only recently, sales and marketing interaction has gained more conceptual attention. Sales and marketing interface exhibits one of the most contentious relationships within organizations and is one that is attracting increasing attention from both academicians and practitioners.

There is need to have collaboration between sales and marketing to alleviate their behavioural conflicts. The sales and marketing interface has a direct and significant impact on customers and the revenue-earning potential of the organization. Collaboration between sales and marketing may be important in reducing inter-functional conflict and creating high performance. Hence, every organization should improve the relationship between sales and marketing.

The major objectives of this paper are firstly, to introduce sales and marketing integration as a process which combines the strengths of sales and marketing by shifting the focus to the customer; secondly, to demonstrate how such integration can leverage the strengths of sales and marketing and meet the challenges of customer value creation in today's fast changing and highly competitive marketplace and thirdly; to suggest various research frameworks of sales and marketing integration for better understanding the interface of sales-marketing from inside–out. This study focuses on the how collaboration between sales and marketing, improves business performance rather than evaluating its consequences. Hence, this research focuses on drivers of sales and marketing integration for creating superior customer value.

Literature Review

Previously the academic focus was more on marketing's interaction with other functions such as R&D or finance, and researchers did not differ between the sales and marketing functions at all (Kahn and Mentzer, 1998). Many researchers found sales-marketing interface as a rather unexplored area with either limited research study (Dawes and Massey, 2005) or not researched systematically and deeply (Homburg et al., 2008).

Both sales and marketing may be following their own agendas, creating conflict, coordination problem, and ultimately great tension between the two groups. These issues can negatively characterize the interface between sales and marketing and may lead to conflict that is detrimental to collaboration (Dewsnap and Jobber, 2000). According to Corstjens and Corstjens (1999), a lack of cooperation between sales and marketing has the potential to damage the overall success of the organisation.

Madhani, P. M. (2016). "Sales and Marketing Integration: Enhancing Competitive Advantages", *The IUP Journal of Business Strategy*, Vol. 13, No. 4, pp. 50-77.

Electronic copy available at: https://ssrn.com/abstract=2917777

Intellectual Capital (IC) Intensity vs. Capital Intensity: Impact on Corporate Governance and Disclosure Practices of Firms

Dr. Pankaj M. Madhani

Abstract

This research focuses on industry characteristics and their impact on corporate governance and disclosure practices of firms. Nature of industry characteristics divides firms into two broad categories: intellectual capital (IC) intensive firms and capital intensive firms. Accordingly, this research studies the corporate governance and disclosure practices of firms listed in Indian stock market representing different sectors from both categories. The study has taken six sectors into consideration – Power, Oil & Gas, and Metal, along with Health Care, IT and FMCG. These sectors are segregated into high capital intensity (low IC intensity) and low capital intensity (high IC intensity) sectors depending on nature of industry. This study aims to establish a relationship, if any, between IC intensity of firms and their corporate governance practices in Indian context. Research concludes that there is no difference between IC intensive firms and capital intensive firms with respect to corporate governance and disclosure practices. After thorough empirical research, the paper explains why Indian scenario is different from developed nations such as USA.

Key Words: *Corporate Governance, Disclosure, Intellectual Capital Intensity, Intangible Assets, Capital Intensity, New Economy*



Dr. Pankaj M. Madhani
Professor,
ICFAI Business School (IBS)
IBS House, Opp. AUDA Lake
Science City Road, Off. S.G. Road,
Ahmedabad – 380 060, India

Corporate governance is the system of relations between the shareholders, board of directors and management of a firm as defined by the corporate charter, by-laws, formal policy and rule of law. Management recognizes that there are economic benefits to be gained from a well-managed disclosure policy. A system of corporate governance needs a good level of disclosure and an adequate information to eliminate (or at least reduce) information asymmetries between all parties, making corporate insiders accountable for their actions (Madhani, 2014a). Traditionally corporate governance and disclosure practices of firms are associated with variables such as board size, board independence, board committees, ownership concentration, cross-listing of firms, CEO duality, auditor selection, nature of industry and firm characteristics (size, age, leverage, origin and types of firms viz. public sector, private sector and foreign firms). However, the meaning and

Study of Corporate Governance and Disclosure Practices: Old Economy versus New Economy Firms

Pankaj M. Madhani

ICFAI Business School (IBS), Ahmedabad

Abstract : This research focuses on nature of industry and its impact on corporate governance and disclosure practices of firms. Nature of industry divides firms into two broad categories: old economy and new economy firms. Accordingly, this research studies the corporate governance and disclosure practices of firms listed in Indian stock market representing different sectors. The study has taken five sectors into consideration – Power, Oil & Gas, and Metal, along with Health Care and IT. These sectors are segregated into old economy (high capital intensity) and new economy (low capital intensity) sectors depending on nature of industry. This study aims to establish a relationship, if any, between capital intensity of firms and their corporate governance practices in Indian context. Research concludes that there is no difference between old economy firms and new economy firms with respect to corporate governance and disclosure practices. After thorough empirical research, the paper explains why Indian scenario is different from knowledge economy such as United States.

Key Words: Corporate Governance, Disclosure, Capital Intensity, Intangible Assets, Old Economy, New Economy

Introduction

The main objective of the corporate governance is to protect long-term shareholder value along with the other stakeholders. Corporate governance is a very wide term, which covers a wide range of activities that relate to the way business of firm is directed and governed. It deals with the policies and practices that directly impact on the firm's performance, stewardship and its capacity to be accountable to its various stakeholders. Corporate governance is the system of relations between the shareholders, board of directors and management of a firm as defined by the corporate charter, by-laws, formal policy and rule of law.

The corporate business is an increasingly important engine for wealth creation worldwide, and how companies are run will influence welfare in society as a whole. In order to serve this wealth creating function, firms must operate within a framework that keeps them focused on their objectives and accountable for their actions. That is to say, they need to establish adequate and credible corporate governance arrangements. Management recognizes that there are economic benefits to be gained from a well-managed disclosure policy. A system of corporate governance needs a good level of disclosure and an adequate information to eliminate (or at least reduce) information asymmetries between all parties, making corporate insiders accountable for their actions (Madhani, 2014a).

Benefits of Six Sigma in Supply Chain Management: Developing Various Frameworks

Pankaj M. Madhani

Introduction

In today's competitive business environments, firms are under intense pressure to systematically produce quality control and quality standards and generate positive bottom line results. Six sigma deployment by organizations reduces cost of poor quality. Cost of poor quality is the cost associated with poor quality of products and services and connects the improvement priorities of a firm with its strategic objectives of enhancing financial performance and greater customer satisfaction. Intensive competition in the market place has enforced organizations to focus on process performance for enhancing the customer value. In the pursuit of improved operational performance and higher customer satisfaction, Six Sigma has been recognized as a systematic and structured methodology that attempts to improve process capability through focusing on customer needs (Dasgupta, 2003). As per statistics, cost of poor quality is 10 percent of sales for companies who are at "Six Sigma" level, about 15 to 20 percent of sales for companies who are at "four sigma" level and about 20 to 30 percent of sales for companies who are at "three sigma" levels (Clark, 1999).

There are diverse application of Six Sigma such as in manufacturing processes, automobile industry, services such as healthcare and retail and supply chain management (SCM). Six Sigma can be a powerful toolbox for supply chain process in terms of continuous improvement and hence business performance. The Six Sigma can be used to develop a model for assessing, improving, and controlling quality in the supply chain network. Six Sigma deployment in SCM is important for overall performance and growth of business as it leads to improved productivity, competitiveness, superior value creation, and market performance. However, there has been little theoretical analysis and conceptual development of underlying Six Sigma deployment in supply chain. It is mainly because practitioner oriented nature of Six Sigma. Hence, this paper works in this direction, and provides insights of SCM process improvement in terms of efficiency and effectiveness and resultant business value created by proposing various frameworks.

Literature Review

Six sigma is described as a business excellence strategy (Antony et al., 2007) and as being a customer-driven (Nakhai and Neves, 2009), a project-driven (Assarlind et al., 2012) or a business-driven (Savolainen and Haikonen, 2007) methodology, which focuses on decision making based on statistical and non-statistical tools (Manville et al., 2012), to lead towards improving the organization's product, process and service (Savolainen and Haikonen, 2007) or financial performance (Nakhai and Neves, 2009).

Kumar et al. (2008) studied a case of implementation of the Six Sigma approach for improvement in service system by a major consumer electronics and appliance retailing company in the USA. Kumar and Sosnoski (2009) highlighted the potential of Six Sigma inrealizing the cost savings and improved quality by using the case study of a leading manufacturer of tooling.

Madhani, P. M. (2016). "Benefits of Six Sigma in Supply Chain Management: Developing Various Frameworks." *Materials Management Review*, Vol. 13, No. 1, pp. 30-33.

Electronic copy available at: https://ssrn.com/abstract=2804...

Ownership Concentration, Corporate Governance and Disclosure Practices: Study of Firms Listed in Bombay Stock Exchange

Dr. Pankaj M Madhani

Introduction

Corporate governance and disclosure practices of firms are influenced by various variables such as board size, board independence, board committees, cross-listing of firms, CEO duality, auditor selection, nature of industry (manufacturing versus service firms; traditional versus knowledge intensive firms; and tangible assets versus intangible assets dominated firms), and firm characteristics (size, age, leverage, origin and types of firms viz. public sector, private sector and foreign firms). This study aims to contribute to the understanding of corporate governance and disclosure issue by analyzing the specific governance variable such as ownership concentration of the firm. The ownership concentration of the firm and its impact on corporate governance and disclosure practices is the core theme of this research and accordingly this research identify and test the empirical evidence for such relationship for samples firms comprising of selected BSE listed firms.

Typically, corporate governance is viewed from the perspectives that publicly traded firms have dispersed shareholders who demand better governance and disclosure to protect their residual claims. In concentrated ownership environment, controlling owners are likely to be less dependent on transparency and information disclosure as they can obtain information directly from informal channels. Hence, such firms will be reluctant to disclose additional information. Therefore, it is expected that there is a negative relationship between ownership concentration and corporate governance and disclosure practices of firms. This study focuses on the extent of corporate governance and disclosure practices and examines it from the perspectives of the ownership concentration.

Literature Review

Corporate governance structures and systems vary greatly across countries. The corporate governance system across the world, can be classified based on the degree of ownership and control and the identity of controlling shareholders, into two broad categories—the outsider systems (notably the US and the UK) characterized by widely dispersed ownership and the insider systems (notably continental Europe and Japan) characterized by concentrated ownership or control (Maher and Andersson, 1999). Firm ownership is an increasingly influential form of corporate governance (Connelly et al., 2010).

When ownership is dispersed, shareholding control tends to be weak because of poor shareholder monitoring. Small shareholders are unlikely to be interested in monitoring because they would bear all the costs of monitoring hence share a small proportion of the benefits. Hence, no monitoring of managerial efforts would take place.

Madhani, P. M. (2016). Ownership Concentration, Corporate Governance and Disclosure Practices: A Study of Firms Listed in Bombay Stock Exchange. *The IUP Journal of Corporate Governance*, Vol. 15, No. 4, pp. 7-36.

Electronic copy available at: https://ssrn.com/abstract=2908488

Marketing Ethics: Enhancing Firm Valuation and Building Competitive Advantages

Dr. Pankaj M. Madhani

Abstract

Marketing ethics plays a critical role in forming, maintaining and sustaining long-term customer relationships. An ethical marketing practice is a key factor of organization's success because it affects the organizations' capability to build strong relationships with customers, and accordingly, it is one of the organizational drivers enhancing Customer Lifetime Value (CLV). The CLV of a customer represents the amount the customer will contribute to the bottom line of the firm over the span of the business relationship with them. Ethical marketing are practices that emphasize transparent, trustworthy, and responsible personal and organizational marketing policies and actions that exhibit integrity as well as fairness to consumers and other stakeholders. The ethical reputation of the organization results in customer trust which in turn leads to satisfaction and commitment to the organization and hence builds competitive advantages. Research provides various marketing ethics frameworks and valuation matrix along with numerical illustrations to understand how marketing ethics help organizations in improving overall performance and ultimately firm valuation.

Keywords : *Marketing ethics, Customer satisfaction, Customer trust, Customer loyalty, Customer lifetime value, Firm valuation*



Dr. Pankaj M. Madhani
Professor
ICFAI Business School (IBS)
IBS House, Opp. AUDA Lake
Science City Road, Off. S.G. Road
Ahmedabad – 380 060, India
pmadhani@iit.edu

Ethics is a collection of principles of right conduct that shape the decisions people or organizations make. Ethics studies morality through the critical examination of right and wrong in human action. Morality refers to the customs, principles of conduct and moral codes of an individual, group or society. One way in which an organization influence ethics is by formally and explicitly defining *right* from *wrong*. Practicing ethics in marketing means applying standards of fairness, or moral rights and wrongs, to marketing decision making, behavior, and practice in the organization. The purpose of marketing ethics is to create a long term sustainable competitive advantage. Those organizations that develop this advantage are able to satisfy the needs of both customers and the organization. This focus has come about for two reasons. First, when an organization behaves ethically, customers develop more positive attitudes about the firm, its products, and its services. Second, when marketing practices depart from

papers.ssrn.com/sol3/papers.cfm?abstract_id=2851001

Application of Six Sigma in Supply Chain Management: Evaluation and Measurement Approach

The IUP Journal of Supply Chain Management, Vol. 13, No. 3, pp. 34-53

19 Pages • Posted: 12 Oct 2016

Pankaj M. Madhani
IBS Hyderabad, ICFAI Foundation for Higher Education (IFHE) University, Hyderabad

Date Written: 2016

Abstract

Firms have to analyze, monitor and make improvements of their existing Supply Chain Management (SCM) processes in order to beat market competition and stay competitive. In this regard, the Six Sigma is a methodology that enables the firms to renew their existing SCM practices and guide them in making improvements. Six Sigma focuses on reducing variation, measuring defects and improving the quality of products, processes and services. Six Sigma-based SCM effectively manages typical disruption issues in supply chain as it ensures the delivery of the most appropriate product, in right time, in right place with the least cost to the customer. This paper develops an integrative framework and the business value-added framework and financial matrix to measure and evaluate the impact of Six Sigma on SCM. As identified and emphasized in this paper, efficiency and effectiveness drivers of SCM and accompanying business values generated by Six Sigma deployment in SCM positively influence an organization's overall business performance.

Keywords: Supply Chain Management, SCM, Six Sigma, Evaluation, Measurement

Suggested Citation:

Do you have a job opening that you would like to promote on SSRN?

Place job opening

Paper statistics

DOWNLOADS	ABSTRACT VIEWS	RANK
1,021	3,709	26,775

1 Citations

66 References

PlumX Metrics



Type here to search

26°C ENG 16:32 25-01-2022

Application of Six Sigma in Supply Chain Management: Evaluation and Measurement Approach

Dr. Pankaj M. Madhani

1 Introduction

Six-Sigma is a logical, systematic and process focused approach to achieving continuous process improvements. This process improvement methodology for enhancing quality levels was developed by Motorola in 1986 for its high volume manufacturing environment in order to increase its competitiveness against Japanese companies. Six Sigma is a well-structured knowledge management approach that focuses on reducing variation, measuring defects, and improving the quality of products, processes and services. It is a highly disciplined process that helps organizations to calculate how well a process is performing and focus on developing and delivering near-perfect products and services.

The supply chain represents a process of delivering value to customers by creating and delivering products. Supply chains span from raw materials to manufacturing, distribution, transportation, warehousing, and product sales. Supply chain is the network of entities through which material and information flows. Those entities include suppliers, manufacturers, wholesaler, retailers and customers. In today's highly competitive environment, supply chain performance is very vital for the survival of firms because customers judge the performance of firms based on their supply chain performance.

Competition is no longer between firms but between entire supply chains. So, supply chain has become an important dimension for firms to give maximum attention in order to excel in a competitive environment. Hence, the importance of supply chain management (SCM), that is, the set of synchronized decisions and activities that effectively integrate suppliers, manufacturers, transporters, warehouses, retailers, and customers. It is a good idea to use Six Sigma in supply chain projects in order to improve supply chain measurement metrics as it helps organizations to capitalize on the potential synergy between Six Sigma and SCM. This paper works in this direction and provides various frameworks for Six Sigma deployment in supply chain along with a financial matrix.

2 Literature Review

There are diverse application of Six Sigma such as in manufacturing processes, automobile industry and services such as healthcare and retail. Kumar et al. (2007) presented a case on application of Six Sigma problem-solving methodology in manufacturing process to identify the parameters causing casting defects and to control these parameters. Krishna et al. (2008) presented a case study illustrating how a multinational Indian corporation was able to successfully implement Six Sigma principles to improve its manufacturing operations. Kumar et al. (2008) studied a case of implementation of the

---

Madhani, P. M. (2016). "Application of Six Sigma in Supply Chain Management: Evaluation and Measurement Approach", *The IUP Journal of Supply Chain Management*, Vol. 13, No. 3, pp. 34-53.

Electronic copy available at: https://ssrn.com/abstract=[illegible]

Firm Size, Corporate Governance and Disclosure Practices: Inter-relations

Pankaj M. Madhani

Abstract

Corporate governance and disclosure practices of firms are influenced by various internal and external variables. Among these, firm characteristics such as size, age, leverage, origin and types of firms viz. public sector, private sector and foreign firms. also have major impact on disclosure practices of firms. As there is no much research from Indian context regarding impact of specific firm characteristics such as firm size on corporate governance and disclosure practices of firms, this study aims to contribute to the understanding of this relationship. This study focuses on corporate governance practices of sample firms listed in Bombay Stock Exchange (BSE). The sample comprises 9 sectors selected from S&P BSE sectoral indices to study impact of firm size (both in terms of fixed assets as well as gross sales) on corporate governance practices of firms. By analyzing the impact of firm size on corporate governance and disclosure practices of firms, this research identifies and tests the empirical evidence for such relationship.

Keywords: *Corporate governance, Disclosure, Firm characteristics, Firm Size, Agency theory*



Dr. Pankaj M. Madhani
Professor
ICFAI Business School (IBS)
IBS House, Opp. AUDA Lake
Science City Road, Off. S.G. Road
Ahmedabad – 380 060, India
E mail:pmadhani@iit.edu

The main objective of the corporate governance is to protect long-term shareholder value along with the other stakeholders. Corporate governance is a very wide term, which covers a wide range of activities that relate to the way business organization is directed and governed. It deals with the policies and practices that directly impact on the organization's performance, stewardship and its capacity to be accountable to its various stakeholders. Corporate governance is the system of relations between the shareholders, board of directors and management of a company as defined by the corporate charter, by-laws, formal policy and rule of law.

The corporate business is an increasingly important engine for wealth creation worldwide, and how companies are run will influence welfare in society as a whole. In order to serve this wealth creating function, companies must operate within a framework that keeps them focused on their objectives and accountable for their actions. That is to say, they need

SSRN (https://www.ssrn.com/) Product & Services Subscribe Submit a paper Browse Rankings Contact (https://papers.ssrn.com/sol3/Shopping

⊘ Not Available For Download

☆ Add Paper to My Library

Share:

The Impact of Legal and Regulatory Environment: A Study of Corporate Governance and Disclosure Practices of Firms Listed on Bombay Stock Exchange

The IUP Journal of Corporate Governance, Vol. XV, No. 2, April 2016, pp. 7-36

Posted: 18 Oct 2016

Pankaj Madhani (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=1906277)
The Icfai Business School (IBS), Ahmedabad

Date Written: October 7, 2016

Abstract

Governance depends on both country-level as well as firm-level mechanisms. The country-level governance mechanisms include a country's laws, its culture and norms, and the institutions that enforce the laws. Firm level or internal governance mechanisms are those that operate within the firm. Apart from firm-level governance mechanism, it is also important to study whether the institutional, legal and regulatory environments for shareholder protection rights and the corporate governance structure are complementary or substitute of each other. This research looks into the institutional, legal and regulatory environments of the US, UK, Luxembourg and India from the perspective of corporate governance and disclosure practices by studying a sample of 54 firms across various sectors listed on the Bombay Stock Exchange, India. The research seeks to empirically investigate whether they are significantly different for firms cross-listed in those countries. The research suggests that legal and regulatory environments for corporate governance and internal corporate governance are not substitutes. On the contrary, they are complementary because strong corporate governance at the country level reinforces the effectiveness of internal governance at the firm level, increasing the effect of internal corporate governance.

Suggested Citation >

Show Contact Information >

⊘ Not Available For Download

Do you have a job opening that you would like to promote on SSRN?

Place job opening (https://www.ssrn.com/index.cfm/en/Announcements-Jobs/)

Paper statistics

ABSTRACT VIEWS 1,152

PlumX Metrics

(https://plu.mx/ssrn/a/?ssrn_id=2849413)

Related eJournals

Corporate Finance: Governance, Corporate Control & Organization eJournal (https://papers.ssrn.com/sol3/JELJOUR_Results.cfm?form_name=journalBrowse&journal_id=1508972)

Follow ⓘ



SIX SIGMA DEPLOYMENT IN SUPPLY CHAIN MANAGEMENT: ENHANCING COMPETITIVENESS

DR. PANKAJ M. MADHANI, Associate Dean and Professor (Finance & Strategy), ICFAI Business School (IBS), AHMEDABAD pmadhani@iit.edu

Introduction

Six-Sigma as a process improvement methodology for enhancing quality levels was developed by Motorola in 1986 for its high volume manufacturing environment in order to increase its competitiveness against Japanese companies. Six Sigma is a well structured knowledge management approach that focuses on reducing variation, measuring defects, and improving the quality of products, processes and services. It is a highly disciplined process that helps organizations to calculate how well a process is performing and focus on developing and delivering near-perfect products and services.

The supply chain represents a process of delivering value to customers by creating and delivering products. Supply chains span from raw materials to manufacturing, distribution, transportation, warehousing, and product sales. Supply chain is the network of entities through which material and information flows. Those entities include suppliers, manufacturers, wholesaler, retailers and customers. In today's highly competitive environment, supply chain performance is very vital for the survival of firms because customers judge the performance of firms based on their supply chain performance. So, supply chain has become an important dimension for firms to give maximum attention in order to excel in a competitive environment. Hence, the importance of supply chain management (SCM), that is, the set of synchronized decisions and activities that effectively integrate suppliers, manufacturers, transporters, warehouses, retailers, and customers. It is a good idea to use Six Sigma in supply chain projects in order to improve supply chain performance.

Six Sigma Concept and Its Applications : Sigma is a statistical term that measures how far a given process deviates from perfection. The name of the Six Sigma methodology is derived from the Greek alphabet symbol sigma (ó) utilized in statistics for standard deviation; a measure of the variability within a population around the mean, a measurement to quantify variation and process inconsistency (Pande et al., 2000). The central idea behind Six Sigma is that if organizations can measure how many "defects" they have in a process, they can systematically figure out how to eliminate them and get as close to "zero defects" as possible. The Six-Sigma quality level is equal to 3.4 defects per million opportunities (DPMO) and can be shown as 3.4 DPMO.

An "opportunity" is defined as any chance for nonconformance or not meeting the required specifications. This reduces waste and hence saves money whilst improving customer satisfaction.

The six-sigma method allows firms to reduce things to a common denominator - defects per unit and sigma and hence provides a common language and the ability to benchmark themselves against like products, processes and practices' (Harry, 1997). Most organizations produce at a level of two to three Sigma, meaning that between 66,807 and 308,537 defects occur with every one million opportunities; this means between 6.7% and 30.9% of everything produced contains a defect. A Sigma quality level offers an indicator of how often defects are likely to occur, whereby higher sigma quality levels indicate a process that is less likely to create defects as the quality level also increases accordingly (Table 1).

Table 1: Sigma Level: Defects Per Million Opportunities

Sr. No.	Sigma Level (Capability of Process)	Defects Per Million Opportunities (DPMO)	Yield (Error Free)
1	1	690,000	31%
2	1.5	500,000	50%
3	2	308,537	69.1%
4	3	66,807	93.3%
5	3.5	22,750	97.725%
6	4	6,210	99.38%
7	4.5	1,350	99.87%
8	5	230	99.977%
9	5.5	32	99.997%
10	6	3.4	99.9997%

(Source: Table Developed by Author)

In one Six Sigma project, Ford analysts measured inventory levels at one of their plants during production hours and found that levels varied by 20% over a month. They found that one of the major causes of inventory fluctuation was inefficient and inconsistent unloading of parts at the plant docks. Taking actions to improve

Competitiveness and Sustaining Performance: Integrating Sales and Marketing

Pankaj M. Madhani

Abstract

Sales and marketing integration is important in reducing inter-functional conflict, creating customer trust, satisfaction and improving overall performance of organization. Hence, there is need to integrate sales and marketing by enhancing collaboration between them. A lack of cooperation between sales and marketing has the potential to damage the overall success of the organization. Sales and marketing research should not only focus on analyzing factors that detract sales and marketing integration, but also to establish symbiotic relationship between sales and marketing and identify facilitators of such integration in terms of necessary resources and capabilities required by the organization.This research works in this direction, and provides in-depth insights for enhancing sales and marketing integration by identifying major issues in sales and marketing relationship; studying various facilitators of sales and marketing integration and then suggesting two-stage research framework of sales and marketing integration.

Keywords: *Sales; marketing; collaboration; integration; efficiency; effectiveness.*



Dr. Pankaj M. Madhani
Professor,
ICFAI Business School (IBS)
IBS House, Opp. AUDA Lake
Science City Road, Off. S.G. Road,
Ahmedabad – 380 060, India
Tel : +91-79-654 30148, 654 30149
E mail: pmadhani@iit.edu

Sales and marketing integration may be important in reducing inter-functional conflict, creating customer trust, satisfaction and improving overall performance. Hence, there is need to integrate sales and marketing by enhancing collaboration between them. Accordingly, every organization should improve the relationship between sales and marketing as their integration helps organizations to outperform competition; create added value as well as customer satisfaction.

The major objectives of this paper are firstly; to identify major issues in sales and marketing relationship; secondly; to study various drivers of sales and marketing integration, and thirdly; to suggest two-stage research framework of sales and marketing integration. First stage of framework introduces sales and marketing as a symbiotic and complementary process which combines the strengths of sales and marketing by shifting the focus to the customer; and second stage of framework demonstrates how such

Relationship between Ownership Types and Corporate Governance and Disclosure Practices of Firms Listed in Indian Stock Exchange

Pankaj M Madhani

Introduction

Corporate governance is the system by which firms are directed and controlled. The corporate governance structure specifies the distribution of rights and responsibilities among different stakeholders in the system, such as, the board, managers, shareholders and spells out the rules and procedures for making decisions on corporate affairs. Thus, corporate governance provides an ethical process as well as well defined structure through which the objectives of the firm, the means of attaining such objectives, and systems of monitoring performance are also set.

As such corporate governance is an institutional arrangement that not only addresses the agency problem between shareholders and managers of the firm, but also provides the context for the decisions taken by the top management of the firm. In this context, the fundamental objective of a corporate governance framework is to identify a basis for strategic co-operation between shareholders and managers of the firm such that the agency problem is reduced and a basis for decisions that promote the competitiveness of the firm is provided.

The corporate governance covers a wide range of measures. Researchers classify these measures into internal and external corporate governance mechanism. Corporate governance mechanisms can be considered as key factors explaining the level of disclosure by various firms. With internal corporate governance mechanisms, the types of ownership and structure of the firm, the board characteristics such as size and composition, the auditor and the major committees of the board acquire special significance. Within external corporate governance mechanisms, the external market and market competition play a significant role in improving corporate governance. The internal and external corporate governance mechanisms in turn are shaped by the overall legal and institutional environments of the country. This research emphasizes on study of corporate governance and disclosure practices of firms segregated according to types of ownership (private as well as public sector and foreign firms). Private sector and public sector firms are constituents of domestic firms while foreign firms are subsidiaries of Multinational Corporations (MNCs).

Private sector as well as public sector and foreign firms are diverse entities with different management philosophy, responsibility and structure. In relation to corporate governance and disclosure practices, in spite of the differences, there are corporate governance principles, such as accountability, transparency, and ethical business conduct, are equally applicable for these diverse entities. This research works in this direction and focuses on private as well as public sector and foreign firms across various sectors listed in Bombay Stock Exchange (BSE), to study their corporate governance and disclosure practices.

Madhani, P. M. (2016). "Relationship between Ownership Types and Corporate Governance and Disclosure Practices of Firms Listed in Indian Stock Exchange", *The IUP Journal of Corporate Governance, Vol. 15, No. 1, pp. 7- 29.*

Enhancing Competitiveness: Moving from Supply Chain to Demand Chain Management

Dr. Pankaj M. Madhani

Introduction

Supply chain involves all activities associated with the flow and transformation of goods as well as the related information flows from the raw material stage, through to the end user. Supply chain is defined as the integration of key business processes from customers through original suppliers that provide products, services, and information that adds value for end users and other stakeholders. Here, a supply chain includes all the value chain processes from suppliers to end customers. As such supply chain comprises all the supply processes necessary to fulfill customer demand and is managed within supply chain management (SCM). SCM can be defined as "the management of upstream and downstream relationships with suppliers and customers in order to create enhanced value in the final market place at less cost to the supply chain as a whole" (Christopher, 1998). Hence, SCM refers to all of the processes, technologies, and strategies that together form the basis for working with internal as well as external sources of supply.

As SCM focuses on the efficient matching of supply with demand it does not help the firm to find out what the customer perceives as valuable, and how this customer-perceived value can be translated into customer value propositions. Hence, supply chain efficiency by itself will not increase customer value and satisfaction as firms also require market orientation to enhance their market responsiveness capabilities. This research works in this direction and explains how firms build competitive advantages by moving from supply chain to demand chain management approach.

Moving from Supply Chain to Demand Chain Management

Globalization has resulted in greater competition, and implies that markets are becoming volatile and more fragmented, thereby generating further management challenges in supply chain. Even high-speed, low-cost supply chains are unable to respond to unexpected changes in demand or supply. It is imperative that each supply chain participant adds value from the perspective of the end customer in the supply chain. This assumes integration of both supply and demand side activities in the value chain (Jeong and Hong, 2007). SCM requires integration and coordination of business processes throughout the supply chain for the purpose of satisfying and responding to changes in the demands of ultimate customers.

In current era of intense rivalry, it is not enough to have efficient supply chains as they often become uncompetitive because they do not adapt to changes in the structures of markets. Supply chain efficiency is necessary, but it is not enough to ensure that firms will do better than their rivals (Lee, 2004). SCM focuses on the efficient matching of supply with demand but does not help the firm to find out what the customer perceives as valuable, and how this customer-perceived value can be translated into customer value propositions. Hence, SCM efficiency by itself will not increase customer value and satisfaction (Madhani, 2013a).

Madhani, P. M. (2016). Enhancing Competitiveness: Moving from Supply Chain to Demand Chain Management, *Materials Management Review*, Vol. 12, No. 4, pp. 16-19.

Electronic copy available at: https://ssrn.com/abstract=2778344

Like Share 999 people like this. Sign Up to see what your friends like.

MP Taps and Fittings Enterprise*

CASELET, FINANCIAL MANAGEMENT

ET CASES - FLAME, 7 PAGES

AUTHOR(S) : DR. MANISHA SINGH, FACULTY MEMBER, IBS, BANGALORE

Case Preview Teaching Note Preview

Rs.200.00

Product code: FIN-2-0037, FIN-2-0037A

ABSTRACT

The caselet highlights the importance of applying the accounting concepts and conventions mandated by Institute of Chartered Accountants of India (ICAI) for preparation of final accounts by the business enterprises. It begins with a brief history about the formation of sole proprietorship business entity 'MP Taps and Fittings Enterprise' and then talks about various business activities and transactions during the year. Through this, the case tries to bring to the light the importance of recording the business transactions and treatment of the adjustment entries while preparing the financial statements. It also describes the various situations where the recording of business transaction would be done using different accounting concepts and conventions practiced by accountants in India as well as abroad.

Pedagogical Objectives

- To understand the application of accounting principles in recording of financial transactions
- To analyze the treatment of adjustment entries in the preparation of final accounts
- To understand the concept of Return On Investment (ROI) and its importance
- To discuss the concept of providing for future losses or cash requirements

Case Positioning and Setting

MBA program – Financial Accounting course – To discuss various issues pertaining to the treatment of business transactions, understand the applicability of accounting principles and preparation of final accounts

* FLAME INTERNATIONAL CASE CONFERENCE 2016

This Case Pack Includes:

- Abstract
- Caselet
*- Teaching Note (**ONLY for Academicians)*

***Electronic downloadable links (PDFs, PPTs, Supplements etc.) are available immediately after purchase. Please use Indian Currency Option (INR) when you are Making Payment within India. "No. of Copies" reflects the number of permissions you intend to use in Classroom Discussions / Corporate Trainings.*

No. of Copies

1

ADD TO CART

Share:

RELATED PRODUCTS

"CLOSE-ENDED FUND SHINING IN INDIAN MUTUAL ...

CASELET

ET CASES

Rs.200.00

Download Chrome for Business

Google

Leave a message

Scientific Research (//www.scirp.org)
An Academic Publisher

OPEN ACCESS
(/journal/openaccess.aspx)

Low Carbon Economy (journalarticles.aspx?journalid=210) > Vol.7 No.4, December 2016 (home.aspx?issueid=8822#72303)

Impact of Odd-Even Rationing of Vehicular Movement in Delhi on Air Pollution Levels

Keshav Singhania (articles.aspx?searchcode=Keshav++Singhania&searchfield=authors&page=1)[1], G. P. Girish (articles.aspx?searchcode=G.+P.++Girish&searchfield=authors&page=1)[2*], Emodi Nnaemeka Vincent (articles.aspx?searchcode=Emodi++Nnaemeka+Vincent&searchfield=authors&page=1)[3]

[1]Advisory Services, Ernst & Young, Gurgaon, India (articles.aspx?searchcode=Advisory+Services%2c+Ernst+%26+Young%2c+Gurgaon%2c+India&searchfield=affs&page=1).

[2]IBS Hyderabad, IFHE University, Hyderabad, India (articles.aspx?searchcode=IBS+Hyderabad%2c+IFHE+University%2c+Hyderabad%2c+India&searchfield=affs&page=1).

[3]College of Business, Law, and Governance, James Cook University, Cairns, Australia (articles.aspx?searchcode=College+of+Business%2c+Law%2c+and+Governance%2c+James+Cook+University%2c+Cairns%2c+Australia&searchfield=affs&page=

DOI: 10.4236/lce.2016.74014 (http://dx.doi.org/10.4236/lce.2016.74014) **PDF (//www.scirp.org/pdf/LCE_2016112816344701.pdf) HTML (//www.scirp.org/journal/paperinformation.aspx?paperid=72303) XML (//www.scirp.org/xml/72303.xml)** **1,601** Downloads **3,045** Views Citations (papercitationdetails.aspx?paperid=72303&JournalID=210)

Abstract

In this study, we investigate the impact of Odd-Even rationing of vehicles plying on the roads of the National Capital city of Delhi, India on air pollution levels by considering both residential and industrial areas of Punajbi Bagh, R.K. Puram, Anand Vihar, Mandir Marg, NSIT Dwarka and Shadipur of the city and have analyzed its impact by employing event study technique and by utilizing daily data of NO_2, SO_2, O_3, PM_{10} and $PM_{2.5}$. A ±15 day window has been considered for our analysis to assess the impact on air pollution levels pre-odd even rationing and post-odd even rationing and has statistically investigated whether this bold move by the State Government of Delhi has helped in the reduction of air pollution levels in the city or not. With the State Government considering implementing Odd-Even rationing permanently, the present study is intended to provide insights to policy makers to take an informed decision and also facilitate in implementing future policies for controlling air pollution levels in the city.

Keywords

Pollution (articles.aspx?searchcode=Pollution&searchfield=keyword&page=1&skid=0), Odd-Even Rationing (articles.aspx?searchcode=+Odd-Even+Rationing&searchfield=keyword&page=1&skid=0), India (articles.aspx?searchcode=+India&searchfield=keyword&page=1&skid=0), DPCC (articles.aspx?searchcode=+DPCC&searchfield=keyword&page=1&skid=0), CPCC (articles.aspx?searchcode=+CPCC&searchfield=keyword&page=1&skid=0)

Share and Cite:

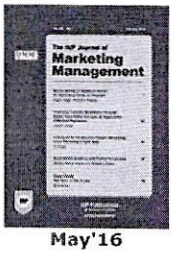
Singhania, K. , Girish, G. and Nnaemeka Vincent, E. (2016) Impact of Odd-Even Rationing of Vehicular Movement in Delhi on Air Pollution Levels. *Low Carbon Economy*, **7**, 151-160. doi: 10.4236/lce.2016.74014 (http://dx.doi.org/10.4236/lce.2016.74014).

1. Introduction

Delhi, the National capital territory of India, has always been known world-wide for its rich historical sculptures, monuments and is now infamously known for its Air Pollution levels. World Health Organization [1] in their study in December 2014 found that 13 of the 20 most polluted cities of the world are from India and Delhi tops this infamous list by having six times more airborne particulate matter that are considered to be safe compared to normal level which is shocking, alarming and something which needs to be addressed immediately. The average $PM_{2.5}$ levels in Delhi for Dec-Jan 2015 was 226 which was recorded by the US embassy compared to Beijing's 95 for the same period implying that New Delhi's air quality is almost twice as bad as that of Beijing's air quality. According to WHO's air quality guidelines the safe levels for PM is 20 μg/m^3 (annual mean) for PM_{10} and that of $PM_{2.5}$ is 10 μg/m^3 (annual mean).

About SCIRP (http://www.scirp.org/About/Index.aspx)
SCIRP News (http://www.scirp.org/news/Index.aspx)
Submit your Manuscript (//papersubmission.scirp.org/login.jsp?sub=true&utm_campaign=submit&utm_source=www.scirp.org&utm_medium=bottom_submit_www)
Sign up (http://papersubmission.scirp.org/users/showAddUser?utm_campaign=signup&utm_source=www.scirp.org&utm_medium=bottom_signup_www)

The IUP Journal of Marketing Management



May'16

Focus

Consumer sales promotion is a marketing technique that is used to entice customers to purchase a product. The promotions typically last for a set period of time and are used to achieve a specific purpose, such as increasing the market share or unveiling a new product.

more...

Articles

0 Items In Your Cart

Add to Cart | Check Out

		Price (INR)	Buy
Consumers' Deal Proneness: A Demographic Approach	Details	50	☐
Understanding the Repatronage Intentions of Supermarket Customers: A Cluster Analysis	Details	50	☐
Segmentation of Young Consumers of North-East India Based on Their Decision-Making Styles	Details	50	☐
End of the Road for Maruti 800: A Case Study	Details	50	☐

Select/Remove All ☐

Consumers' Deal Proneness: A Demographic Approach

-- Surajit Ghosh Dastidar

Sales promotion (deal) is increasingly becoming a powerful tool for marketers at all stages of the product life cycle, from encouraging trial to inducing brand switching to maintain loyalty. However, for effective sales promotional campaigns, a company needs to understand why consumers respond to deals. The deals must appeal directly to the target audience and be perceived by them to add value. Demographic influences on consumer responses to products promoted through deals have been the focus of many early studies. However, results have been mixed and inconclusive. Moreover, no study is known in the Indian context. This study was carried out in terms of eight deal types across FMCG and durables, pertaining to four demographic characteristics, e.g., gender, age, income and education. Significant influence of demographics, though modest, has been found in many cases. The profiling of promotion-prone consumers is expected to enable marketers to design better promotional campaigns.

© 2016 IUP. All Rights Reserved.

Article Price : Rs.50 Details Buy this Article

Understanding the Repatronage Intentions of Supermarket Customers: A Cluster Analysis

-- Grishma Padhye and B V Sangvikar

In the competitive retail scenario in India, supermarkets need to develop strategies for sustaining customer relationships. Retail literature has highlighted different attributes for store choice, which are determinants of store patronage. The attributes of supermarkets have been broadly categorized into product-related (variety, store brands, product quality), and market-related (shopping experience, fast checkout, reliability, helpful salespeople, and service). This study uses 18 attributes and derives three cluster solution of enthralled, casual, and apathetic supermarket customers using hierarchical and non-hierarchical cluster analysis. A chi-square test of independence reveals that the three clusters differ significantly with respect to age, working status, education, income, and distance traveled to the store. The enthralled customers comprise younger, working consumers with higher educational qualifications and higher incomes and traveling shorter distances to the supermarket. One-way ANOVA test shows that the three clusters vary significantly with respect to repatronage intentions. Enthralled customers show higher repatronage intentions than the casual customers, who in turn show higher repatronage intentions than apathetic customers. The findings offer crucial

Journals

Finance Journals
- Applied Finance
- Accounting Research and Audit Practices
- Bank Management
- Financial Risk Management

Management Journals
- Management Research
- Entrepreneurship Development
- Corporate Governance
- Organizational Behavior
- Operations Management
- Soft Skills
- Effective Executive
- Case Folio

Marketing Journals
- Brand Management
- Marketing Management

Strategic Journals
- Business Strategy
- Knowledge Management
- Supply Chain Management

Science and Technology Journals
- Computer Sciences
- Electrical and Electronics Engineering
- Information Technology
- Mechanical Engineering
- Structural Engineering
- Telecommunications

Economics Journals
- Applied Economics

Arts and Humanities Journals
- English Studies
- International Relations

Law Journals
- Law Review

List of Institutions using Magazines & Journals from IUP

Search

GO

www
IUP

Google powered by

Subscribe Online
Credit Card
Internet Banking

FREE Email Updates

Subscribe to receive free updates and keep up with latest from the IUP

Click here to upload your Article

Guest Book

Automated Teller Machines (ATMs): The Changing Face of Banking in India

Bank Management

Information and communication technology has changed the way in which banks provide services to its customers. These days the customers are able to perform their routine banking transactions without even entering the bank premises. ATM is one such development in recent years, which provides remote banking services all over the world, including India. This paper analyzes the development of this self-service banking in India based on the secondary data.

The Information and Communication Technology (ICT) is playing a very important role in the progress and advancement in almost all walks of life. The deregulated environment has provided an opportunity to restructure the means and methods of delivery of services in many areas, including the banking sector. The ICT has been a focused issue in the past two decades in Indian banking. In fact, ICTs are enabling the banks to change the way in which they are functioning. Improved customer service has become very important for the very survival and growth of banking sector in the reforms era. The technological advancements, deregulations, and intense competition due to the entry of private sector and foreign banks have altered the face of banking from one of mere intermediation to one of provider of quick, efficient and customer-friendly services. With the introduction and adoption of ICT in the banking sector, the customers are fast moving away from the traditional branch banking system to the convenient and comfort of virtual banking. The most important virtual banking services are phone banking, mobile banking, Internet banking and ATM banking. These electronic channels have enhanced the delivery of banking services accurately

managerial implications for designing and developing differentiated marketing strategies to enhance better ratings of attributes from customers and hence repatronage intentions.

© 2016 IUP. All Rights Reserved.

Article Price : Rs.50 **Details** Buy this Article

Segmentation of Young Consumers of North-East India Based on Their Decision-Making Styles

-- Pradeep K Deka

The consumer decision-making process is a complex phenomenon. The decision to purchase goods and services is influenced by a number of factors, a few of which are internal to the customer, while a few others are external environmental factors. Depending on these factors, customers exhibit some unique characteristics in their decision-making styles. This study is an attempt to understand the decision-making style of young Indian consumers (specifically of North-East India) and then to identify segments of consumers based on their decision-making behaviors. The study is based on the well-accepted model of profiling consumer decision-making styles by Sproles and Kendall (1986), but also takes into consideration various other studies undertaken related to Indian consumers. This study checks the validity of the said model over a sample of 119 college-going youth from North-East India. The consumer decision-making styles were identified with the help of a structured questionnaire as suggested by consumer decision-making style inventory by Sproles and Kendall (1986). Eleven consumer decision-making styles were identified instead of the eight styles envisioned by the original model. A simple comparison is also done of the outcomes of various studies related to the said model.

© 2016 IUP. All Rights Reserved.

Article Price : Rs.50 **Details** Buy this Article

End of the Road for Maruti 800: A Case Study

-- B Shafiulla

Maruti 800 has revolutionized Indian auto industry in the last 30 years. Maruti 800 is widely regarded as the most influential automobile in India; about 2.87 million Maruti 800 were manufactured during its course, of which 2.66 million were sold in India. The name "Maruti" was synonymous with Maruti 800 during the 1980s and the 1990s. It remained the bestselling car in India until 2004 when Maruti Alto took the coveted title. In April 2010, Maruti halted the sales of the car in 13 major cities —the four metros and nine other cities including Kanpur, Bengaluru, Hyderabad, Pune, Ahmedabad, Agra and Surat, where the law made it mandatory for the vehicles sold to be Euro IV-compliant. According to the Executive Director MSIL, the car production stopped in January 18, 2014, but spare parts would be available for customers for the next 8-10 years as per company policy.

© 2016 IUP. All Rights Reserved.

Article Price : Rs.50 **Details** Buy this Article

and efficiently to the customers. The ATMs are an important part of a bank's alternative channel to reach the customers, to showcase products and services and to create brand awareness. This is reflected in the increase in the number of ATMs all over the world. ATM is one of the most widely used remote banking services all over the world, including India. This paper analyzes the growth of ATMs of different bank groups in India.

International Scenario

If ATMs are largely available over geographically dispersed areas, the benefit from using an ATM will increase as customers will be able to access their bank accounts from any geographic location. This would imply that the value of an ATM network increases with the number of available ATM locations, and the value of a bank network to a customer will be determined in part by the final network size of the banking system. The statistical information on the growth of branches and ATM network in select countries.

Indian Scenario

The financial services industry in India has witnessed a phenomenal growth, diversification and specialization since the initiation of financial sector reforms in 1991. Greater customer orientation is the only way to retain customer loyalty and withstand competition in the liberalized world. In a market-driven strategy of development, customer preference is of paramount importance in any economy. Gone are the days when customers used to come to the doorsteps of banks. Now the banks are required to chase the customers; only those banks which are customercentric and extremely focused on the needs of their clients can succeed in their business today.

more...

View Previous Issues

--Issues--

Marketing Management

Copyright © 2001-18 IUP. All rights reserved.

Optimal Mix of Financial and Nonfinancial Rewards: Enhancing Sales Performance

Pankaj M. Madhani , Associate Dean and Professor,
ICFAI Business School

INTRODUCTION

A salesforce represents a significant investment because it is a large percentage of total costs for most sales organizations. As boundary spanners, salespeople link the organization to its customers and generate revenue. Given the important role salespeople play in building competitive advantages for an organization, motivation of the salesforce is widely recognized as an essential component of a rewards strategy. An effective rewards strategy has the goal of attracting, motivating and retaining qualified sales employees as well as enhancing their performance.

An organization needs to determine what its salesforce wants and provide it through proper design of rewards plans in a way that is proactive and specific as well as economic and effective.

Rewards optimization not only reduces employee turnover but also enhances performance of retained employees as it takes into consideration the needs of the sales employees, the characteristics of their territories and the requirements of the organization. This research provides an approach to a salesperson's profitability index (SPI) that can predict future sales performance and link that performance to the rewards practices of sales organizations. After determining the future value of various groups, a sales organization may correlate data on each segment's prior rewards structure with the SPI to develop a picture of how such factors influence performance of sales employees. Because of this, SPI can be used across various segments and can be correlated with types of rewards practices. Based on this relationship, sales organizations can identify specific rewards needs to enhance sales performance.

Financial Versus Nonfinancial Rewards: Key Features

An effective rewards design influences the behavior of sales employees and leads to a positive sales outcome. Financial rewards are associated with a lower level of internalization and thus undermine intrinsic motivation and clearly influence extrinsic motivation. Motivation is not constant as it varies with age, education, experience, aspirations, background and position in an organization. Thus, organizations try to cater to individual preferences to align employees' efforts with the business objectives and enhance motivation level of their employees. Hence, sales organizations incorporate non-financial rewards in rewards design to motivate salespeople to perform better as not every employee is motivated by financial rewards. Such designs are customized to fit individual selling roles, different selling strategies and unique requirement of different sales territories.

Madhani, P. M. (2017). "Optimal Mix of Financial and Nonfinancial Rewards: Enhancing Sales Performance", *WorldatWork Journal,* Vol. 26, No. 2, pp. 44-54.

Available at https://ssrn.com/abstract=2908347

WorldatWork journal
First Quarter 2017

A Salesperson's Future Value- and Training Needs: A Model-Driven Approach



Pankaj M. Madhani, Ph.D.
ICFAI Business School

Businesses spend a massive amount on salesforce training. The American Society for Training and Development (ASTD) estimates that businesses in the United States spend $15 billion annually on sales and sales management training, which amounts to about $2,000 per salesperson (Salopek 2009). In technical markets, the costs associated with the development of a single salesperson can exceed $100,000 (Johnston and Marshall 2006). The large amounts spent on training reinforces the idea that it remains critically important for organizations to enhance the performance of sales employees.

However, in the current environment of tough competition and economic uncertainty, there is a growing recognition that enhancing salesforce productivity is not simply a matter of hiring, firing and deploying the right number and types of individuals. Success is also dependent on finding ways to help existing salespeople sell more. Narrowing the gap between the top 15% or 20% and the rest of the salesforce can lead to productivity jumps of more than 200% (Ledingham, Kovac, and Simon 2006).

© 2017 WorldatWork. All [illegible] information about reprints/re-use, email copyright@worldatwork.org | 877-951-9191

Customer-focused Supply Chain Strategy: Developing Business Value Added Framework

Pankaj M. Madhani
pmadhani@iit.edu

Associate Dean & Professor
ICFAI Business School (IBS)

Introduction

In the context of globalization, shortening product lifecycles, and changing customer preferences, the management of supply chains has become increasingly complex. Supply chain covers all movement and storage of materials and goods including inventory of raw materials as well as work-in-process, and finished goods from point of origin to point of consumption. Any initiatives to improve supply chain performance attempt to match supply and demand, thus simultaneously driving down costs and improving customer satisfaction. Customers are crucial to any business as without customers, there is no sales; without sales, there is no revenue and profits. Hence, there is lot of attention on 'customer-focus'.

With competition now at the supply chain level (Craighead *et al.,* 2007), competitive advantage comes from the ability of supply chain partners to co-ordinate and integrate strategies aimed at satisfying the ultimate customers of the supply chain at a relatively low total cost (Cohen and Roussel, 2005). Customer-focused supply chain strategy provides an approach to respond to these challenges and hence they are most likely to prosper within today's competitive global landscape. Customer-focused supply chain strategy strives to match supply and demand, thereby driving down costs simultaneously with improving customer satisfaction. In short, customer-focused supply chain strategy maximizes value to the ultimate customers of the supply chain in terms of both satisfaction with the product and/or services and a relatively low total cost of the product and/or service.

This research works in this direction to underscore significance of customer-focused supply chain strategy. It also provides supporting matrix to emphasize its various attributes; develops 4Rs framework for building customer-focused supply chain strategy and formulate business value added framework to emphasize benefits in terms of improved firm performance.

Literature Review

A supply chain is an interconnected set of relationships from customer to supplier, through a number of intermediate stages such as sourcing, manufacturing, and warehousing and distribution and it is a network of companies which influence each other (Agarwal and Shankar 2002). The 'supply chain' is a process that describes the flow of goods from the production of a product right through to the final sale to the end consumer (Bruce *et al.,* 2004).

Madhani, P. M. (2017). "Customer-Focused Supply Chain Strategy: Developing Business Value-Added Framework", *The ICFAI Journal of Supply Chain Management*, Vol. 14, No. 4, pp. 7-22.

Available at https://ssrn.com/abstract=3107755



LEVERAGING IT: BUILDING A CUSTOMER -FOCUSED SUPPLY CHAIN STRATEGY

DR. PANKAJ M. MADHANI, ASSOCIATE DEAN AND PROFESSOR
ICFAI BUSINESS SCHOOL (IBS)
pmadhani@hawk.iit.edu, pmadhani@iit.edu

Introduction : A supply chain is an interconnected set of relationships from customer to supplier, through a number of intermediate stages such as sourcing, manufacturing, and warehousing and distribution and it is a network of companies which influence each other. The 'supply chain' is a process that describes the flow of goods from the production of a product right through to the final sale to the end consumer (Bruce et al., 2004). Supply chain management (SCM) can be used to describe various concepts – the processes within a manufacturing firm; purchasing and supply management relationships; the total chain; as well as a total network.

Supply chain strategy of the firm refers to the strategic goals and objectives of its supply chain and requires an end-to-end focus on integration of business processes throughout the value chain for the purpose of providing optimum value to the end-customer (Green et al., 2008). As supply chain strategy is part of the overall business strategy, organizations should understand customers' needs, and to choose and implement the appropriate supply chain strategy to satisfy customer demands (Dubey et al., 2017).

Implementing an effective supply chain strategy is an important issue in enhancing customer satisfaction. Various actors in supply chains need to be able to recognize changes in the environment and utilize opportunities that evolve to meet changing customer demands. Proper implementation of supply chain strategy improves the performance of the supply chain. Information Technology (IT) in SCM provides a reduction in cycle time, a reduction of inventory, a minimization of the bullwhip effect, improvement in the effectiveness of distribution channels and ultimately helps in building responsiveness, resilience, reliability, and realignment required for building customer-focused supply chain strategy.

Customer-focused Supply Chain Strategy : In today's competitive business environment, customer satisfaction is an increasingly important component of an effective organization and hence every organization aims to become more sensitive and responsive to the changing needs of customers, i.e. "customer focused". Customer-focused supply chain strategy strives to match supply and demand, thereby driving costs down simultaneously with improving customer satisfaction. In short, customer-focused supply chain strategy maximizes value to the ultimate customers of the supply chain in terms of both satisfaction with the product and/or services and a relatively low total cost of the product and/or service. Table 1, below shows major differences between traditional supply chains and customer-focused supply chains according to competitive priorities.

Table 1: Traditional Supply Chains versus Customer-focused Supply Chains

Sr. No.	Competitive Priorities	Traditional Supply Chains	Customer-focused Supply Chains
1	*Responsive*	Modest ability to respond to changes	Strong ability to be proactive as well as responsive to changes
2	*Resilient*	Often limited to single chains or a large number of chains	Maintain a limited set of multiple chains to ensure distribution
3	*Reliable*	Focus on cost-efficiency	Focus on reliable and cost efficient supply chains
4	*Realigned*	Participants forced to choose between own and chain's interests	Interests of participants coincide (or is developed to be synergistic)

(Source: Madhani, 2017)

Competitive Priorities: Responsiveness, Reliability, Resiliency and Realignment : The competitive priorities of responsiveness, reliability, resiliency and realignment for a typical supply chain are explained below:

Responsiveness : Responsiveness in supply chain is the equivalent of agile and agile means capable of coping with wide changes in demand. Agility is the ability to respond to short-term changes in demand or supply quickly and handle unexpected external disruptions smoothly and cost-efficiently. Agility in a supply chain is the ability of the supply chain as a whole, and its members, to rapidly align the network and its operations to dynamic and turbulent requirements of the customers. Supply chain agility is the capability of the supply chain to respond quickly and effectively to market changes and accordingly adjust tactics and operations within its supply chain to respond to environmental changes, opportunities, and threats. Supply chain agility can also positively affect operational performance as it enables firms to meet delivery deadlines and to ensure dependability and accuracy of a service.

Resilience : Resilient supply chains are more capable of coping with the uncertain external environment i.e. they are more adaptable. Resilience means the capacity to anticipate unsafe and unexpected events for organizational survival in the face of threats, including the prevention or mitigation of failures in the systems. Adaptive supply chains or supply networks are those that are flexible enough to meet the uncertainty of changing customer demands and accordingly restructure the supply chain in response to changing markets and economic environments.

Reliability : Today's business scenario is characterized by higher levels of turbulence, volatility, unexpected shocks and discontinuities and reflects many uncertainties causing risks. Consequently, supply chains are vulnerable to disruption and, in consequence, the risk to business is increased. Hence, increasing reliability

Salesperson's True Potential vs. Salespersons Profitability Index

Pankaj M. Madhani

Abstract

Typically sales organizations measure only past sales performance and hence rely on historical metric. Sales people who brought in the most sales were considered 'stars'. However, such direct measure was neither an accurate gauge of a sales person's present worth nor a good indicator of his or her potential. By developing a forward looking approach to forecast a salesperson's future value and linking sales performance with the types of training and incentives each salesperson has received, it is possible to optimize salesforce investments, boost revenue and profit and derive greater business value. Salesperson's profitability index (SPI) developed in this paper provides basis for internal benchmarking and helps sales organizations in measuring future value of salesperson. SPI is dependent on future value of sales people and salesforce investment. This research provides insights on how sales organization can incorporate SPI metric in salesforce investment and performance management to boost salesforce productivity and enhance competitive advantages.

Keywords: *Salesperson's future value, Sales performance, Training, Sales incentives, Salesperson's profitability index*



Dr. Pankaj M. Madhani
Associate Dean and Professor
ICFAI Business School (IBS)
IBS House, Opp. AUDA Lake
Science City Road, Off. S.G. Road
Ahmedabad – 380 060, India
Email: pmadhani@iit.edu

The salesforce represents a significant investment as it is a large percentage of total costs for most sales organizations. Each year businesses across the globe spend a massive amount on salesforce investment. U.S. businesses spend a whopping $800 billion annually on salesforce compensation and another $15 billion on sales training (Kumar *et al.*, 2015). Nevertheless sales organizations currently rely on backward-looking metrics to gauge the impact of these spendings.

Sales organizations have used many subjective and objective measures to gauge sales performance. In subjective measures, sales organizations focus on how hard sales people have worked in terms of the overall amount of efforts or time that sales people devote trying to achieve sales goals. While in objective measures, sales organizations monitor and reward their sales people with sales revenue or output measure. Such output based measures of performance are simple and easy to implement, but ad-hoc rather than

Logistics and Marketing Integration: Enhancing Competitive Advantages

Pankaj M. Madhani

Introduction

Success of a business as well as delivery of higher customer service is largely dependent on achieving an effective coordination and integration among individual units of the organization. Researchers have long recognized the importance of customer service in achieving customer satisfaction. The interface between logistics and marketing is critical to the delivery of customer service. However, achieving outstanding customer service levels is complex and challenging because it involves inter functional co-ordination, especially between the logistics and marketing functions. Without the successful link of logistics and marketing, the firm may be unable to provide good customer services and meet customer expectations, resulting in a dissatisfied customer or a lost sale. In fact, organizations often succeed or fail depending on their levels of customer service.

Logistics and marketing are usually concerned with satisfying the customers' needs and wants, respectively through their supply and demand functions in a marketing channel. The logistics activity may be dependent on a marketing activity in a marketing channel, and vice versa. The malfunctioning of one activity may severely impact the functioning of other activities. Therefore, the satisfaction of supply and the satisfaction of demand of customers' needs and wants have to be coordinated and synchronized in order to achieve customer value proposition. This research works in this direction and provides various frameworks for integrating logistics and marketing.

Literature Review

Logistics operations are responsible for the efficient and effective handling of a firm's goods and services with the ultimate aim to minimize costs, to improve customer service and to create a competitive advantage (Christopher, 2006).The efficient and effective logistics management is major component for organizational success. An important functional area in logistics is warehousing management. Warehousing can be a highly costly and labor-intensive function (Murphy and Poist, 1993).

Logistics interacts with a number of different areas within an organization, such as operations (production), marketing, procurement, and human resource management (Coyle et al., 1992) with the most common interface being with marketing (Schary, 1984).Although marketing was originally considered as including activities related to demand creation (personal selling, advertising, sales promotion) and demand supply (physical distribution), it has evolved to focus primarily on demand creation. Hence, logistics has emerged as a discipline to address the demand supply activities inherent in the physical distribution functions to fulfill the demand (Lambert and Cook, 1990).Warehousing and distribution are critical to the successful marketing of products: if the product is not where customers want it, when they want it, it is unlikely to sell (Lawrence, 1998).The typical interface between the logistics and marketing is in the area of customer service (Sharma et al., 1995).

Madhani, P. M. (2017), "Logistics and Marketing Integration: Enhancing Competitive Advantages", *The IUP Journal of Management Research*, Vol. 16, No. 3, pp. 7-29.

For free copy available at https://ssrn.com/abstract=2977424

SSRN (https://www.ssrn.com/) Product & Services Subscribe Submit a paper Browse Rankings Contact (https://papers.ssrn.com/sol3/Shopping

Download This Paper (Delivery.cfm/SSRN_ID3008464_code765212.pdf?abstractid=3008464&mirid=1)

Open PDF in Browser (Delivery.cfm/SSRN_ID3008464_code765212.pdf?abstractid=3008464&mirid=1&type=2)

Add Paper to My Library

Share:

Leagile Supply Chain Strategy: Benefits of Both Lean and Agile Approach

Materials Management Review, Vol. 13, No. 9, pp. 9-11, (2017)

7 Pages
Posted: 27 Jul 2017
Last revised: 1 Mar 2021

Pankaj M. Madhani (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=765212)
IBS Hyderabad, ICFAI Foundation for Higher Education (IFHE) University, Hyderabad

Abstract

Supply chain strategies with traditional strategies do worse compared to those having a strategy focused on either lean, agile or a combination of lean/agile strategies. Though lean and agile strategies are often pitted as opposing paradigms, they share a common objective; meeting customer demands at the least total cost. As time has now become a vital factor in competitiveness due to customers becoming increasingly reluctant to accept long lead-times for products and services, the significance of speed and responsiveness in today's industry settings have blurred the boundaries of related concepts, such as agility and lean thinking and evolved concepts of legality. Leagile is a better supply chain strategy than lean or agile alone. Leagile supply chain strategies have led to a revolution in the way the firms manage their supplies as these concepts, have made business competitive and more profitable.

Keywords: Lean, Agile, Leagile , Supply Chain Management, Competitiveness

Suggested Citation >

Show Contact Information >

Download This Paper (Delivery.cfm/SSRN_ID3008464_code765212.pdf?abstractid=3008464&mirid=1)

Open PDF in Browser (Delivery.cfm/SSRN_ID3008464_code765212.pdf?abstractid=3008464&mirid=1&type=2)

0 References

1. J Aitken

   Agility and leanness -a successful and complimentary partnership in the lighting industry
   Proceedings of LRN 2000 Conference, p. 1 - 7
   Posted: 2000

2. M Christopher

   Logistics & Supply Chain Management
   Posted: 1998
   Crossref (https://doi.org/10.1057/9781137541253_6)

3. M Christopher, D R Towill

   An integrated model for the design of agile supply chains
   International Journal of Physical Distribution and Logistics Management, volume 31, issue 4, p. 235 - 246
   Posted: 2001
   Crossref (https://doi.org/10.1108/09600030110394914)

4. M Christopher, D R Towill

   Supply chain migration from lean and functional to agile and customised
   An International Journal, volume 5, issue 4, p. 206 - 213

Leagile Supply Chain Strategy: Benefits of both Lean and Agile Approach

Dr. Pankaj M. Madhani
Associate Dean and Professor
ICFAI Business School (IBS)

Introduction

Supply chain strategy is a tool to control the supply, transportation, production and distribution of products to the end customers. Lean supply chain strategy is suited for competitive markets within sufficient assets while agile strategy, on the other hand, is a response to volatile markets. Lean supply chains are synonymous with commodity-type products aiming to reduce waste, maximize utilization and driving continuous improvement. In contrast, agile principles are applied when the supply chain needs to respond rapidly to fluctuating demands, ensure premium quality and/or deal with products that have short life spans (Madhani, 2017b). There are some instances where there is an economic justification for designing a `Leagile' supply chain (hybrids of the lean and agile approaches), thereby getting the best of both worlds. This research works in this direction and identifies various configurations of leagile strategies to extract benefits of both lean and agile supply chain strategies.

Leagile Supply Chain Strategy: Mix of the Lean and Agile Approaches

Supply chain strategies can be classified as the ones that emphasize cost reduction (i.e. lean strategy), quick response (i.e. agile strategy) or a mix of both of them (leagile strategy) (Sharma and Kulkarni, 2016). In a leagile supply chain, lean material flow is upstream of agile material flow. It is called leagile approach as agile process is fully documented and understood by initially engineering a lean process and then adapting it by removing specific constraints and capacity limitations, thus enabling agility (Mason-Jones *et al.,* 2000a). It is possible to reap the benefits of both lean and agile concepts and they both can co-exist. According to study of Naylor *et al.,* (1999), lean and agile, supply chain strategies are not mutually exclusive. There are several examples that show the need to develop hybrid strategies comprising benefits of both lean and agile supply chain strategies (Christopher and Towill, 2000).

Illustration

Toyota – the very company regarded as the pioneer of 'lean concept' also demonstrated fruitful example of leagility. Scion, a splinter division of Toyota, is dedicated to serving a distinct segment of today's automotive market: the 18-25 year-old 'Generation Y' segment. The base vehicles are produced in a lean manner in Japan and shipped to the U.S. Toyota caters to this market through marketing mechanisms that avoid the mainstream media, choosing instead to sponsor local sporting events, concerts, and enthusiast clubs (Oser, 2004). Here major emphasis is on individuality when selecting and owning a car. After logging on to Scion's website, Toyota encourages visitors to modify one of the three base Scion models (the xA, xB, and tC), saying, "Build your Scion: We relinquish the power to you."

Madhani, P. M. (2017). "Leagile Supply Chain Strategy: Benefits of both Lean and Agile Approach", *Materials Management Review*, Vol. 13, No. 9, pp. 9-11.

Six Sigma Deployment in HR: Enhancing Competitiveness

Pankaj M. Madhani

Abstract

Six Sigma is a disciplined, quality approach and philosophy for eliminating defects in any process – from manufacturing to transactional and from product to service. Six Sigma is flexible enough to be applied to different challenges throughout business and organizations can use it in diverse areas such as HR. Six Sigma deployment in HR helps in its reengineering by increasing the speed, quality and efficiency of HR services. Six Sigma deployment in HR is important for overall performance and growth of business. This research provides HR process improvement steps in terms of efficiency and effectiveness, develops various frameworks for its successful implementation and document benefits of Six Sigma deployment in HR with various case studies.

Key words : *HR, Six Sigma, TQM, HRM practices, DMAIC, Competitive advantages*



Dr. Pankaj M. Madhani
Associate Dean and Professor,
ICFAI Business School (IBS)
IBS House, Opp. AUDA Lake
Science City Road, Off. S.G. Road,
Ahmedabad – 380 060, India,
pmadhani@iit.edu

In this highly competitive environment every functional areas of an organization needs to perform better, faster and cheaper, to keep the company ahead of the competition. In this context, human resource (HR) function is no exception as more cost effective and streamlined HR processes will create value for the organization, instead of just being a support function for the management. By aligning HR processes and scientifically building human capital, HR can contribute significantly to the organization's effectiveness and competitiveness (Becker and Huselid, 1998). Effective and efficient HR practices will streamline efforts of various functional departments in the organizations and thus increase the overall customer value. Six Sigma is well suited to contribute to and support these efforts of the organizations due to its focus on problem identification, process improvement, and its emphasis on the customer. Six Sigma aims to reduce variation in manufacturing and business processes and was adopted by a large number of companies in the 'Fortune 500' list with a view to make measurable improvements and savings based on evidence.

Six Sigma is a data-driven improvement methodology that emphasizes defect prevention over defect detection by

Supply Chain Strategy Selection: A Multi-Criteria Decision-Making Approach

Dr. Pankaj M. Madhani
Associate Dean and Professor
ICFAI Business School (IBS)

Introduction

Supply chain covers all movement and storage of materials and goods including inventory of raw materials as well as work-in-process, and finished goods from point of origin to point of consumption. Any initiatives to improve supply chain performance attempt to match supply and demand, thus simultaneously driving down costs and improving customer satisfaction. However, such initiatives require uncertainty within the supply chain to be reduced as much as feasible so as to facilitate a more predictable upstream demand. At times it is not possible to remove uncertainty from the supply chain due to the nature of product involved. If a product is innovative and having very short product life cycle (PLC), then by its very nature, its demand will be unpredictable. Hence, specific supply chains are faced with the situation where they have to accept uncertainty but need to develop a strategy that enables them still to match supply and demand. Hence, this research works in this direction and identifies various strategies to match demand and supply efficiently and effectively.

Supply Chain and Management and Strategy: Key Concepts

The 'supply chain' is a process that describes the flow of goods from the production of a product right through to the final sale to the end consumer (Bruce *et al.*, 2004). According to Harland (1997) the term supply chain management (SCM) can be used to describe a number of concepts – the processes inside a manufacturing organization; purchasing and supply management occurring within dyadic relationships; the total chain; and finally a total firm network.

SCM is defined as plans to be conducted repeatedly to satisfy the necessities of the final customer (Seferlis and Giannelos, 2004). SCM is an integration of all activities associated with the flow of goods, starting from raw material to the final product reaching the customer. SCM can improve the performance of the firm by integrating key business processes from end users through suppliers and vendors by providing products, services and information that add value to customers (Othman and Ghani, 2008). The basic premise of SCM is that the performance of a firm depends more and more on its ability to maintain effective and efficient relationships with its suppliers and customers (Chen and Paulraj, 2004). SCM emphasizes how to maximize the overall value of the firm by better deploying and using of resources across the whole of the firm (Sukati *et al.*, 2012). Today, firms view SCM as a strategic tool to increase their competitive advantage. This strategic view is encapsulated in the concept of the "supply chain strategy" (Qrunfleh and Tarafdar, 2013).

Madhani, P. M. (2017), "Supply Chain Strategy Selection: A Multi-Criteria Decision-Making Approach", *The IUP Journal of Supply Chain Management*, Vol. 14, No. 2, pp. 38-56.

Six Sigma Deployment in Sales and Marketing: Enhancing Competitive Advantages

Pankaj M Madhani
Associate Dean and Professor
ICFAI Business School (IBS)

1.0 Introduction

Organizations face constant competition to attract and retain customers, hence, revenue and profitability of some of the organizations' are at risk. One method of reducing this risk is to increase the customer satisfaction and overall customer value by streamlining sales and marketing efforts. Six Sigma is well suited to contribute to and support these efforts of sales and marketing due to its focus on problem identification, process improvement, and its emphasis on the customer. Organizations can use Six Sigma in the reengineering of sales and marketing operations to increase customer satisfaction by increasing the speed, quality and efficiency of its services.

Six Sigma deployment in sales and marketing will depend on its ability to change and adapt to the organizational needs as sales and marketing require a disciplined and strategic approach for value creation and market-share growth. Six Sigma approach helps sales and marketing in increasing market share and top line revenue in targeted product/markets by providing superior value. These are external objectives as opposed to the internal objectives of defect reduction and cost cutting for Six Sigma deployment in production and operation. In short, Six Sigma is a disciplined, data-driven approach and methodology for eliminating defects in any process – from manufacturing to transactional and from product to service.

2.0 Literature Review

Six Sigma is a business improvement program that targets process variation. Traditionally Six-Sigma has been used in the manufacturing for reducing defects. Krishna et al., (2008) studied a case study illustrating how a multinational Indian corporation was able to successfully implement Six Sigma principles to improve its manufacturing operations. Six Sigma problem-solving methodologies in manufacturing process was studied by Kumar et al., (2007) to identify the parameters causing casting defects and to control these parameters.

Six Sigma is not only for manufacturing, but any process where an opportunity exists for error and hence can be used in diverse business areas to improve on time delivery; reduce cycle time for hiring and training new employees; improve sales forecasting ability; and improve quality of customer service (Mehrjerdi, 2013). Kumar et al. (2008b) presented a case of implementation of the Six Sigma approach for improvement in service system by a major consumer electronics and appliance retailing company in the USA.

Madhani, P. M. (2017). "Six Sigma Deployment in Sales and Marketing: Enhancing Competitive Advantages", *The IUP Journal of Business Strategy*, Vol. 14, No. 2, pp. 40-63.

Electronic copy available at: http://ssrn.com/abstract=2966xxx

Diverse Roles of Corporate Board: A Review of Various Corporate Governance Theories

*Pankaj M Madhani**

The board of directors (i.e., board) has generally been perceived as the backbone of corporate governance. Board is one of the most important internal corporate governance mechanisms used by the shareholders to monitor management. Board has diverse functions and roles such as control role, strategic role, service or resource provision role and advice and counsel role. There are many theories of corporate governance to explain such diverse roles of corporate boards. Any single corporate governance theory cannot fully explain the complexity and heterogeneity of the board functions in a corporate business. Hence, this research study reviews some of the corporate governance theories with a view to understanding how board functions and how board compositions are related to firm performance. This study looks at four main theories, namely, agency theory, stewardship theory, resource dependency theory, and resource-based view theory, that have influenced corporate governance development related to board functions.

Introduction

Corporate governance has predominantly focused on the relationship between the management of firm and the board of directors (board), particularly on separating these two functions for effective professional management. It is mainly because, the board members usually may not get enough time and the management of the firm has to manage the day-to-day affairs. So, the role of board as a driver of corporate governance becomes even more pertinent. Corporate governance is constantly changing and evolving and changes are driven by both internal as well as external environmental dynamics. There are many theories of corporate governance to explain the diverse roles of corporate boards. Effective and good corporate governance cannot be explained by one theory. Hence, it is best to use multiple corporate governance theories. Any single corporate governance theory cannot fully explain the complexity and heterogeneity of the board functions in a corporate business. So, it is important to re-visit various corporate governance approaches in the light of the diverse nature of these theories with a fresh angle. This research describes the various roles of corporate board from agency theory, stewardship theory, resource dependency theory and Resource-Based View (RBV) perspectives.

* Associate Dean and Professor, ICFAI Business School (IBS), IBS House, Opp. AUDA Lake, Science City Road, Off. S G Road, Ahmedabad 380060, Gujarat, India. E-mail: pmadhani@iit.edu

© 2017 IUP. All Rights Reserved.

Literature Review

Corporate governance is defined as the organizational controls that govern the behavior of managers and define their discretionary powers (Charreaux, 1997). Corporate governance can also be more narrowly defined as the instruments that are in place to guarantee the maximum rate of return on investment to the shareholders and creditors of the company (Shleifer and Vishny, 1997). The broader objectives of corporate governance are: to protect the interests of shareholders and various other stakeholders including customers, suppliers, employees and society at large, to ensure full transparency and integrity in communication and to make available complete, accurate and clear disclosure to all concerned.

A good system of corporate governance will facilitate the resolution of corporate conflicts between minority and controlling shareholders, executives and shareholders, and between shareholders and stakeholders. Corporate governance typically protects investor from managers who instigate self-deal, theft of corporate assets as well as corruption (Dalton and Daily, 1999). Corporate governance stands for responsible business management geared towards long-term value creation. Good corporate governance is a key driver of sustainable corporate growth and long-term competitive advantage (Madhani, 2007). Good governance means little expropriation of corporate resources, which contributes to better allocation of resources and better performance (Madhani, 2014).

The outcome of a good corporate governance practice is an accountable board of directors who ensures that the investors' interests are not jeopardized. Board of directors is one of the most important internal corporate governance mechanisms used by the shareholders to monitor management. Perry and Shivdasani (2005) state that, "charged with hiring, evaluating, compensating and ongoing monitoring of the management, the board of directors is the shareholder's primary mechanism for oversight of managers". The board of directors has generally been perceived as the backbone of corporate governance as board contributes to alleviating agency costs to the firm by monitoring and rewarding top executives to ensure wealth maximization for the shareholders. McNulty and Pettigrew (1996) identified the various roles of board directors in terms of three main perspectives: a governance perspective (the monitoring function of the board), a strategic perspective (decisions enabling the firm to change), and the resource perspective (how the board links the firm to its external environment and enables it to acquire critical resources). Any board effect on firm performance will be highly dependent on context-specific situations such as stage of organizational life cycle (Johnson, 1997), industry homogeneity and regulation (Palia, 2000), competitive conditions (Carpenter and Westphal, 2001), technology changes (Castanias and Helfat, 2001) and general industry conditions (Finkelstein and Hambrick, 1996).

Boards have an oversight role and as such it oversees strategy and monitors the managerial decisions of the top management team (Harrison, 1987; Johnson *et al.*, 1993 and1996; and Withers and Hillman, 2008). Research also states that boards serve critical functions in firms, such as monitoring management on behalf of shareholders and providing valuable resources to firms, including advice, expertise, connections to environmental contingencies, and legitimacy (Hillman and Dalziel, 2003). Board (board of directors) members may have

Lean versus Agile Supply Chain Strategy: Key Decision Criteria

Dr. Pankaj M. Madhani
Associate Dean and Professor
ICFAI Business School (IBS)

Introduction

Supply chain management (SCM) can be used to describe a number of concepts – the processes inside a manufacturing organization; purchasing and supply management occurring within dyadic relationships; the total chain; and finally a total firm network. Hence, it is an integration of all activities associated with the flow of goods, starting from raw material to the final product reaching the customer. Supply chain performance improvement initiatives strive to match supply and demand, thereby driving down costs simultaneously with improving customer satisfaction. This invariably requires uncertainty within the supply chain to be reduced as much as practicable so as to facilitate a more predictable upstream demand. Sometimes, however, uncertainty is impossible to remove from the supply chain due to the type of product involved. Thus, specific supply chains are faced with the situation where they have to accept uncertainty but need to develop a strategy that enables them still to match supply and demand. This research works in this direction and identifies various strategies to match demand and supply efficiently and effectively.

Supply Chain Management and Strategy: Key Concepts

SCM can improve the performance of the firm by integrating key business processes from end users through suppliers and vendors by providing products, services and information that add value to customers (Othman and Ghani, 2008). SCM emphasizes how to maximize the overall value of the firm by better deploying and using of resources across the whole of the firm. Today, firms view SCM as a strategic tool to increase their competitive advantage. This strategic view is encapsulated in the concept of the "supply chain strategy" (Qrunfleh and Tarafdar, 2013).

Supply chain strategy is defined as a set of approaches utilized to integrate suppliers, manufacturing, warehouses, and stores so that merchandise is produced and distributed at the right quantities, to the right location, at the right time, in order to minimize system-wide costs while satisfying service level requirements (Simchi-Levi *et al.,* 2008). Therefore, supply chain strategy of the firm refers to the strategic goals and objectives of its supply chain and requires an end-to-end focus on integration of business processes throughout the value chain for the purpose of providing optimum value to the end-customer (Green *et al.,* 2008).

As the modern business environment becomes almost borderless, there is advent of cutting-edge supply chain strategies. When developing a supply chain strategy that will facilitate matching supply and demand, the relationship between product type, supply chain and sales predictability is pivotal to ensuring that the optimal approach is adopted. Implementing an effective supply chain strategy is an important issue in today's competitive markets. Proper implementation of supply chain strategy improves the performance of the supply chain (Gunasekaran *et al.,* 2004).

Madhani, P. M. (2017). Lean versus Agile Supply Chain Strategy: Key Decision Criteria, *Materials Management Review*, Vol. 13, No. 8, pp. 22-24.

Electronic copy available at: https://ssrn.com/abstract=2967125

International Journal of Innovation and Technology Management
Vol. 14, No. 6 (2017) 1750040 (32 pages)
© World Scientific Publishing Company
DOI: 10.1142/S0219877017500407

World Scientific
www.worldscientific.com

Factors Influencing Innovation and Industrial Performance in Chinese Manufacturing Industry

Nnaemeka Vincent Emodi*,¶, Girish Panchakshara Murthy†,
Chinenye Comfort Emodi‡ and Adaeze Saratu Augusta Emodi§

*College of Business, Law, and Governance
James Cook University, Cairns, Australia

†Department of Finance, IBS Hyderabad
IFHE University, India

‡Department of Computer Science
Michael Okpara University of Agriculture
Umudike, Nigeria

§Abia State University, Uturu, Nigeria
¶nnaemeka.emodi@my.jcu.edu.au

Received 20 July 2015
Revised 2 May 2016
Accepted 12 June 2016
Published 3 August 2017

Int. J. Innovation Technol. Management Downloaded from www.worldscientific.com
by UNIVERSITY OF NEW ENGLAND on 08/12/17. For personal use only.

This study investigates the factors influencing the Chinese manufacturing industry's innovation and industrial performance utilizing a panel data approach on a sample of Chinese manufacturing enterprises over the period of 2008–2013. The industries were grouped according to related sectors into five groups, a general group was also created which included the whole data sample. The study found that research and development (R&D) expenditure positively influenced the growth of product innovation and industrial performance, but not necessarily knowledge innovation and export performance. Also, expenditure on new product development had a positive impact on both innovation and industrial performance. The growth of patent application was discovered to be influenced by an R&D project and foreign patent license. Finally, the number of enterprises and firm size (i.e. number of employees) contributed positively to the industrial output performance. The findings suggest that industrial R&D and new product development influences the success of product innovation and sales performance. The study recommends that the government should set up policies that will stimulate industrial R&D, while supporting technology transfers from foreign partners. Most importantly, government policies on the development of the industry should be addressed on a sectorial level and not a "one-size-fit-all" type of policy.

Keywords: China manufacturing industry; innovation; industrial performance; R&D; patent.

1. Introduction

Since Schumpeter [1934] proposed the concept of technological innovation in his book "The Theory of Economic Development", there has been an increasing



AGILE, ADAPTABLE, AND ALIGNED SUPPLY CHAIN: ENHANCING COMPETITIVE ADVANTAGES

DR. PANKAJ M. MADHANI
ASSOCIATE DEAN AND PROFESSOR, ICFAI BUSINESS SCHOOL (IBS)
pmadhani@iit.edu

Introduction : In the twenty-first-century as strategies and structures of the organizations are changing to cope up with increased competitive pressure and fast changing customer demand, it is imperative to study how those changes are manifest in their supply chains. Based on extensive study of more than 60 leading companies that focused on building and rebuilding supply chains, Lee (2004) found top-performing companies have the ability to develop supply chains that are agile, adaptable, and aligned (Triple-A). To achieve sustainable competitive advantage, organizations need supply chain having all three of these qualities. Wal-Mart, Amazon and Dell Computer have their supply chains not just fast and cost-effective but they are also agile, adaptable and aligned. Such Triple-A supply chains should generate superior supply chain performance which, in turn, leads to better organizational performance. The most successful companies work within supply chains that rapidly respond to short-term changes in immediate and ultimate customer' demands (agility), adjust to long-term changes in economies and markets by restructuring the supply chain (adaptability), and integrating business processes resulting in an equitable sharing of risks, costs, and rewards with all supply chain partners (alignment).

Triple-A Supply Chain: Enhancing Competitive Advantages : Great supply chains possess three very different qualities. First, top-performing supply chains are agile. They react speedily to sudden changes in demand or supply. Second, they adapt over time as market structures and strategies evolve. Third, they align the interests of all the partners in the supply network so that companies optimize the chain's overall performance when they maximize their interests. These organizational capabilities of agility, adaptability, and alignment are dynamic capabilities that result in competitive advantage as these capabilities are developed and renewed in response to changes in customer demand and changes in the structure of markets and economies. As these organizational abilities are integrated and coordinated with in supply chain networks, it ultimately develops competitive advantage related to the ability to satisfy the ultimate customers of the supply chain. It is necessary to decipher the needs of ultimate consumers - not just immediate customers. Otherwise, organization may fall victim to the "bull whip effect" which amplifies and distorts demand fluctuations. Only supply chains that are agile, adaptable, and aligned provide companies with sustainable competitive advantage (Lee, 2004). Key attributes of agile, adaptable, and aligned supply chain (SC) are given in Figure 1.

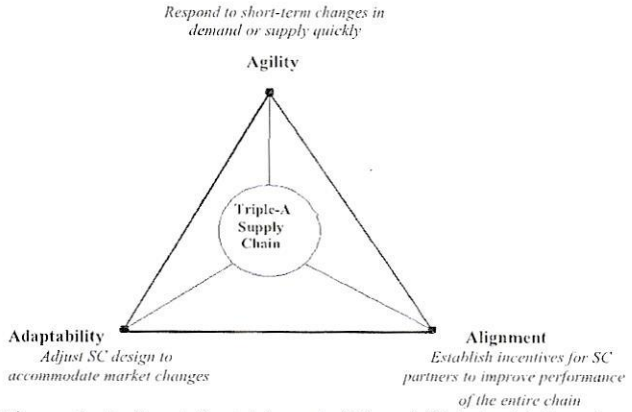


Figure 1: Agile, Adaptable and Aligned (Triple-A) Supply Chain: Key Attributes
(Source: Framework developed by author)

Key attributes of high performance supply chain are explained below in terms of agility, adaptability and alignment.

Agility : Agility of a supply chain is critical for the success of supply chain members (Van Hoek, 2006; Forsberg and Towers, 2007). Agility is the ability to respond to short-term changes in demand or supply quickly and handle unexpected external disruptions smoothly and cost-efficiently. Aligned supply chain aligns the interests of all participating firms in the supply chain with their own. As each player maximizes its own interests, it optimizes the chain's performance as well.

Agility provides the ability of supply chain partners to work together to rapidly react to changes in customer demand (Baker, 2008; Swafford et al., 2008). This ability to rapidly react to changes in demand depends on the degree to which the supply chain partners integrate and coordinate information flow throughout the supply chain (Swafford et al., 2008; Green et al., 2007). The ability to provide required information allows supply chain partners to share knowledge about plans, requirements, and status resulting in improved supply chain performance (Zhang et al.,2006). Such sharing of information strengthens collaboration among the supply Chain partners as collaboration is also key to the supply chain's ability to respond (Thomas,2008; Lee et al., 2008).

Successful companies foster supply chain agility by following various steps given below:

1. Promoting the synchronous flow of real-time information among supply chain partners by continuously providing data on changes in supply and demand so they can respond promptly.

International Journal of Research in Economics and Social Sciences (IJRESS)
Available online at: http://euroasiapub.org
Vol. 7 Issue 11, November- 2017
ISSN(o): 2249-7382 | Impact Factor: 6.939 |

Multi-Factor Model on the Indian Bourses: An Empirical Study

Prof Madhu Iyengar[1],
IBS Business School, Powai , Mumbai

Dr. Dimple Pandey[2],
IBS Business School,
Powai , Mumbai

Prof. Davinder Suri[3]
IBS Business School,
Powai , Mumbai

Abstract

Asset prices in the markets are influenced by changes in economic environment and also reflect the intrinsic value of an individual stock in a particular industry. Various asset pricing models have been developed to predict asset returns as accurately as possible. CAPM is one of the most used models to understand the risk and return relationship. The Arbitrage Pricing Theory, a multi-factor model, assumes that asset returns are dependent on multiple risk factors including macroeconomic indicators such as inflation, changes in interest rates, growth in gross domestic product (GDP), or political and economic events which generally impact the returns of all assets. The objective of this paper is to examine the various macroeconomic factors that influence asset prices on the Indian bourses and use the APT (multi factor model) to explain asset returns on the thirty scrips included in the BSE SENSEX for the period April 2011 to March 2017. The statistical techniques used are exploratory factor analysis, multiple regression analysis and cross sectional regression analysis.

Key Words: **CAPM, Cross-Sectional regression, Factor analysis, Multi-factor model, Multiple regression.**

Introduction

Asset prices in the markets are responsive to the changes in economic environment besides obviously reflecting the intrinsic value of an individual stock in a particular industry. The economic environment representing the systemic milieu generally reflects the macroeconomic environment, the financial environment, the degree of market integration, the volatility in oil prices, and the level of political certainty amongst others in an economy. At the individual stock level, factors

International Journal of Applied Research 2017; 3(5): 746-752



ISSN Print: 2394-7500
ISSN Online: 2394-5869
Impact Factor: 5.2
IJAR 2017: 3(5): 746-752
www.allresearchjournal.com
Received: 18-03-2017
Accepted: 19-04-2017

Dimple Pandey
IBS Mumbai, Powai, Mumbai, Maharashtra, India

Davinder Suri
IBS Mumbai, Powai, Mumbai, Maharashtra, India, India

Correspondence
Dimple Pandey
IBS Mumbai, Powai, Mumbai, Maharashtra, India

Identifying the factors causing changes in optimum portfolio mix using Sharpe optimisation model

Dimple Pandey and Davinder Suri

Abstract
The performance of the SENSEX is a function of the performance of the individual stocks comprising the index. The individual stock performance is influenced by a complex interplay of factors related to the specific company, the factors related to the industry to which the company belongs and macroeconomic factors at large. The objective of this study is to investigate the impact of macroeconomic factors on the companies comprising the SENSEX. This paper would focus on active portfolio management of companies comprising Sensex using Sharpe Optimization Model. The model decides an optimum portfolio composition as well as proportion of each stock from the set of companies being examined. The study has been conducted for two time periods- April 2012 to March 2014 when the macroeconomic indicators in India were relatively weaker as compared to second period from April 2014 to March 2016 when the macroeconomic indicators were stronger. The paper has used daily SENSEX data for the model. The results of comparison from the Sharpe Optimization Model have been examined to justify the performance of individual companies based on macroeconomic factors.

Keywords: Macroeconomic factors, SENSEX, Sharpe optimization model

Introduction
The equity markets play a very important role in channelization of savings in an economy. There are myriad of factors impacting stock market prices and there have been studies examining factors influencing the stock market prices. These factors could emanate from the system such as macroeconomic variables, financial liberalization, market integration, oil price fluctuation, and the political certainty. Unsystemic factors such as company performance including liquidity, leverage, profitability, and growth, size of the firm and dividend rate impact the equity market price. Beyond the company itself, sector and industry performance also impact market price of a company. In the recent past in India, there were two distinct time periods where the macroeconomic factors were largely contrasting. In the period of 2012 to 2014, India was facing difficult times in terms of weak economic growth, high persistent inflation and headwinds from external sector while in the period 2014 to 2016, the Indian economy appeared to have weathered the storm. The performance of the stock markets faces pressure of these negative and positive shocks. Within the stock market, there may be some stocks that appear not to be affected by shocks and then some that are highly responsive to the systemic factors. We aim to understand the behaviour of stocks that comprise the S&P BSE SENSEX under the two distinct time periods when they faced the systemic headwinds and tailwinds respectively.
In the following sections, the underlying macroeconomic environment has been delineated comprehensively, followed by the earlier research work in this area followed by the explanation of the objective and methodology used and the conclusions and recommendations comprise the last segment.

Economic Parameters in India – 2012 to 2016
The year 2012-14 witnessed weakening economic growth in the economy along with inflationary trends, the pressure of twin deficits in terms of fiscal and current deficits and the Federal Bank of the U.S. indication of tapering of expansionary monetary policy.

2017

Towards a Holistic Model of Management Education

*Rajini Anand**

This paper discusses the linkages between spirituality and management education. Traditional education is not enough to develop well-rounded individuals capable of handling a volatile, complex and dynamic business world. It requires the addition of spiritual intelligence to make the change from self-consciousness to the consciousness of the self. It is this spiritual intelligence that aids the manager to awaken the firm to its true potential and greater role in terms of corporate social responsibility.

Introduction

Spirituality refers to the age-old values that have always sustained our society and life on planet Earth. These values serve as the very basis of a harmonious existence amid humans and all of nature.

Spirituality needs to be an important part of education. The goal of education is not to generate a generation only capable of understanding the language of machines. The real objective of learning is not just exposure to existing knowledge but also to critical skills like team building, leadership, creativity and a good mindset. Any education system which cannot address the above-mentioned scopes of personality is not comprehensive in itself. While they strive to acquire education, a degree and the qualifications to earn a good living, we should help our students understand that education for life is an entirely different thing. Education for life is spirituality, practicing values such as love, compassion, patience, forgiveness, etc. This alone will create a deep sense of responsibility towards our fellow human beings, nature and the world as a whole. Today, science and technology has reached the pinnacle of glory, yet widening the gap between poverty and affluence, leading to a state of despair and cynicism in the mass psyche.

The very purpose of education is to improve the quality of life, not based on knowledge alone but the value-based education and spirituality with a sense of purity and purpose. This doctrine surely helps the students to mold their attitudes—humane in temperament, refined in approach and divine in spirit. It would provide opportunities

* Faculty, Soft Skills and Business Communication, IBS Business School, Mumbai, Maharashtra, India. E-mail: vrajini@ibsindia.org

© 2017 IUP. All Rights Reserved.

JOURNAL OF PROMOTION MANAGEMENT
2017, VOL. 0, NO. 0, 1–17
https://doi.org/10.1080/10496491.2017.1323262

Routledge
Taylor & Francis Group

Check for updates

The Mediating Role of Customer Relationship on the Social Media Marketing and Purchase Intention Relationship with Special Reference to Luxury Fashion Brands

Vikas Gautam [a] and Vikram Sharma[b]

[a]IBS Business School Gurgaon, IDPL Complex, Dundahera, Gurgaon, India; [b]IBS Business School Gurgaon, Marketing, IDPL Complex, Dundahera, Gurgaon, India

ABSTRACT

The reach of internet technology and social media has opened abundance of opportunities for marketers as well as for consumers across the globe. To anticipate future purchase behavior of consumers, marketers are not leaving any stone unturned. The main objective of this study is to investigate the direct and indirect impacts of social media marketing activities (entertainment, customization, interaction, word of mouth, and trend) on consumers' purchase intentions in luxury fashion brands. This study employed higher order Structural Equation Modeling to test the study model with ($n = 243$) sample data. We found positive significant impacts of social media marketing and customer relationships on consumers' purchase intentions. In addition, our study model confirmed full mediation of customer relationships in the relationship between social media marketing and consumers' purchase intentions. Based on our research findings, we strongly recommend that marketers of luxury fashion brands engage in social media marketing activities to provide value to customers.

KEYWORDS

confirmatory factor analysis, intimacy, luxury fashion brands, purchase intentions, social media marketing, structural equation modeling, trust

Introduction

The growth of internet technology has transformed the communication mode that affects billions of people across the globe. Popularity of social media has its roots in the early nineties and it is some sort of online community built on internet technology that aimed at facilitating more interactions among businesses and its customers without any physical boundaries (Campbell, Anitsal, & Anitsal, 2013). According to Zhou and Wang (2014), a large number of companies are making social media as an important part of marketing strategy on the basis of highly promising features such as; large and swift expansion of internet users, ease of use, speed of internet, etc. Marketers are motivated to engage in social media marketing due to high growth of internet and registered social media users (Carim & Warwick, 2013).

CONTACT Vikas Gautam vgautam78@gmail.com ICFAI Business School Gurgaon, IDPL Complex Old Delhi-Gurgaon Road, Dundahera, Gurgaon, Haryana, India-122001.

© 2017 Taylor & Francis

Lean Six Sigma deployment in BFSI sector: synthesising and developing customer value creation models

Pankaj M. Madhani

ICFAI Business School (IBS),
IBS House, Opp. AUDA Lake,
Science City Road, Off. S.G. Road,
Ahmedabad, 380-060, India
Email: pmadhani@iit.edu

Abstract: The banking, financial services and insurance (BFSI) sector has faced fierce competition and such competitive pressure forces BFSI sector firms to improve their business processes for better performances. It is against this backdrop that Lean Six Sigma (LSS) has emerged as a vital tool as it helps firms in building and strengthening customer relationships by delivering improved customer service at the lowest cost. LSS deployment in BFSI sector firms increases service efficiency and effectiveness which in turn enhances overall customer value provided by firms. This research focuses on LSS deployment in BFSI sector and provides various frameworks and models for synthesising and determining value creation for both customers and organisations.

Keywords: lean; Six Sigma; Lean Six Sigma; LSS, banking; financial services; insurance; BFSI; customer value creation.

Reference to this paper should be made as follows: Madhani, P.M. (2018) 'Lean Six Sigma deployment in BFSI sector: synthesising and developing customer value creation models', *Int. J. Electronic Customer Relationship Management*, Vol. 11, No. 3, pp.272–314.

Biographical notes: Pankaj M. Madhani earned his Bachelor's in Chemical Engineering and Law, Master's in Business Administration from the Northern Illinois University, Master's in Computer Science from the Illinois Institute of Technology in Chicago, and PhD in Strategic Management from the CEPT University. He has more than 31 years of corporate and academic experience in India and the USA. During his tenure in the corporate sector, he was recognised with the Outstanding Young Managers Award. He is currently working as the Associate Dean and Professor at the ICFAI Business School (IBS). He has received the Best Research Paper Award at the IMCON-2016 International Management Convention. He has published various management books and more than 300 book chapters and research articles in several refereed journals. He is also an editor of *The IUP Journal of Corporate Governance*.

Copyright © 2018 Inderscience Enterprises Ltd.

Enhancing HR Competitiveness: A Six Sigma Approach

Pankaj M. Madhani , Associate Dean and Professor,
ICFAI Business School

INTRODUCTION

Six Sigma has been extensively used by organizations as a strategic management tool. Statistically, Six Sigma means 3.4 defects per million opportunities (DPMO) whereas in management terms, it is an improvement methodology that aims to reduce the cost of poor quality by focusing on process effectiveness and efficiency. Six Sigma is designed primarily to improve performance and enhance process capability. Six Sigma deployment can help in the reengineering of human resources by increasing the speed, quality and efficiency of its services. There are a myriad of examples of Six Sigma's effectiveness. The combination of Six Sigma and Human Resource Management (HRM) was first applied at General Electric (GE), where Six Sigma deployment helped improve the overall quality of HRM. U.S. defense contractor Raytheon has also employed Six Sigma in HRM as a broad tool for creating customer value and changing culture to make HRM processes more efficient, cost-effective and user-friendly. In 2006, Hewitt Associates (now part of Aon) introduced Six Sigma process improvement methods and reported remarkable results in retaining employees. Company officials said that Six Sigma allowed HR specialists to think differently about business issues and solve the fundamental problems (Leatherbury 2008).

SIX SIGMA-BASED HR PRACTICES: ENHANCING PERFORMANCE

Human resources is a service department with internal customers to satisfy, government rules and regulations to comply with, HR budgets to meet and a bottom line to improve. The Six Sigma approach adds more science to the art of human resources. Six Sigma is a set of structured tools designed to reduce cycle time, eliminate product or service defects and increase customer service. The focus is on working smarter and doing things right the first time. The statistical orientation of Six Sigma can be an effective tool for analyzing HR issues and improving performance of the HR department. With Six Sigma's focus on the entire process, its methods would be more appropriate for a complete overhaul, rather than refinement, of HR processes. The outcomes of these HR improvements can be better, faster and more cost-effective services in the organization, improved internal customer satisfaction and greater motivation and job satisfaction of HR employees. Differences between traditional HR practices and Six Sigma-based HR practices are shown in Table 1.

Madhani, P. M. (2018). "Enhancing HR Competitiveness: A Six Sigma Approach", *WorldatWork Journal,* Vol. 27, No. 2, pp. 30-37.

Check for updates

Article

Enhancing Return on HR Investment: Risk Management With Real Options Approach

Compensation & Benefits Review
1–18
© 2018 SAGE Publications
Reprints and permissions:
sagepub.com/journalsPermissions.nav
DOI: 10.1177/0886368718757310
journals.sagepub.com/home/cbr
SAGE

Pankaj M. Madhani, PhD, Associate Dean and Professor, ICFAI Business School

Abstract

Return on human resources (HR) investment may not remain stable over time for organizations, due to changes in business conditions. The "real options" approach enables organizations to evaluate investment opportunities of HR in uncertain environments and highlights how these investments create value through future choices (i.e., HR options). HR options are "investments in the human capital pool of an organization that provides the capability to respond to future contingent events." This research applies this logic to analyze the uncertainties associated with HR in organizations and discuss how organizations manage these uncertainties through HR "options" that are capabilities generated by various HR management practices. With appropriate HR capabilities, organizations are able to manage uncertainties proactively. Research emphasizes that certain HR management practices create HR options in terms of reducing uncertainties of return, volume and costs. Research also underscores that effective compensation and benefits practices reduce uncertainties of costs significantly.

Keywords

human resources, real options, uncertainty, flexibility, HR options

Introduction

With the increasing focus on identifying and evaluating risks in organizations, risk management has become a key strategic priority. Risk management is considered to involve the identification, analysis, evaluation, control and monitoring of risk. In a current scenario of increased complexity and rapidly changing environment, effective risk management may be a source of competitive advantage for organizations. Businesses adopt and integrate risk management practices into their operations, and accordingly various standards such as the International Organization for Standardization, ISO 31000: 2009 (*Risk Management Principles and Guidelines*) along with a multitude of tools and frameworks emerge.

However, this focus on risks has primarily focused on financial and physical assets, largely neglecting the area of human resource management (HRM). For any organization, human resources (HR) are assets that can provide value and competitive advantage; however, such assets have associated uncertainties and risks. There is growing recognition that one of the key risks in a business is related to

Corresponding Author:
Pankaj M. Madhani, PhD, ICFAI Business School, IBS House, Opp. AUDA Lake, Science City Road, Off. S.G. Road, Ahmedabad 380060, India.
Email: pmadhani@iit.edu

Building a Customer-focused Culture in Organizations: Developing 7Cs Model

Pankaj M. Madhani

1 Introduction

Customers are crucial to any business as without customers, there is no sales; without sales, there is no revenue and profits. In the current scenario of highly competitive market, developing a strong relationship with customers is vital in achieving the goals of both the customers and the organization.

"There is only one boss, the customer. And he can fire everybody in the company from the chairman on down, simply by spending his money somewhere else" – Sam Walton.

Slogans such as "The customer comes first" or "The customer is king" are quite common in business world. These slogans are used to emphasize the role of the customer to the stakeholders such as owners and employees of a service firm (Olsen *et al.,* 2014). To be successfully focused on customers, organizations must ensure a high level of consensus and cohesiveness around the belief that its existence relies on being responsive to the needs of its customers. For true success, the organization has to ensure superior customer experiences which add continuous value for customers. Instead of a goal of maximizing performance measured in terms of financial metrics, the goal of the organization should be to add value to and delight the customer, as financial success follows continuous innovation to provide unique value to customers (Denning, 2016). Customer focus has a positive impact on new product performance and the firms' performance (Nickell *et al.*, 2013). Sun and Kim (2013) also reported that customer focus can significantly influence the firms' financial performance.

The practice of customer focus has been identified as pivotal for any organization seeking to reach a level of sustainable performance (Mokhtar, 2013). Sustainable performance refers to an expectation that an organization is able to react rapidly and efficiently when faced with emerging customer-related issues. This is an important factor, given the dynamic nature of customer expectations (Mukerjee, 2013). Hence, there is lot of attention on 'customer-focus'. Customer focus is described as: "... the set of beliefs that put the customers' interest first, while not excluding those of all other stakeholders such as owners, managers, and employees, in order to develop a long-term profitable enterprise" (Deshpande *et al.,*1993). Customer-focus is also defined as organizations' concerns with their customers' needs, wants, and expectations (past, present, and future); and their strong commitment to understand and satisfy them in a proactive manner for long-term growth (Bartley *et al.,* 2007).

Madhani, P. M. (2018). "Building a Customer-focused Culture in Organizations: Developing 7Cs Model", *International Journal of Business Excellence*, Vol. 16, No. 2, pp. 199-232.

Executive Summary

Viewing Salespeople as Real Options

Extending the concept of real options, this research considers a salesforce as a strategic asset and subsequently emphasizes creation of salesforce options to reduce uncertainties of return, volume and costs. The underlying logic of real options provides an extension of how practitioners can approach the management of salesforce uncertainty to reduce business risk and enhance organizational value.

Viewing Salespeople as Real Options

By Pankaj M. Madhani, Ph.D., ICFAI Business School

INTRODUCTION

Salesforces can provide value and competitive advantages, but such assets have associated uncertainties and risks. The salesforce represents the single largest marketing investment for most business-to-business (B2B) companies. U.S. companies alone spend more than $800 billion on their sales staffs each year —three times more than they spend on advertising (Steenburgh and Ahearne 2012). Salesforces generally fluctuate due to changes in business conditions. The "real options" approach enables organizations to evaluate the investment opportunities of salesforces in uncertain environments and highlights how these investments create value through future choices. Research applies this logic to analyze the uncertainties associated with human assets in sales organizations and discusses how sales organizations can proactively manage these uncertainties through the real options approach.

REAL OPTIONS AND ENVIRONMENTAL UNCERTAINTY

Real Options Approach

The real options theory explicitly addresses the issue of investment choices for future resources and capabilities. Real options are investments that are discretionary in that they provide organizations with the right, but not the obligation, to undertake some future action. The theory assumes that an organization develops a level of foresight sufficient to invest in resources with options characteristics that provide flexibility for future investments and imply that there are ways to hedge against risk and reduce uncertainty.Based on capabilities provided by real options, the organization may choose to adjust, reduce, increase or abandon the investment in the future, thereby helping stabilize returns from such assets. Thus, real options help organizations adjust to future shocks and business risks.

Environmental Uncertainty and Salesforce Options

Environmental uncertainty is caused by unexpected events that put the sales organization in an unstable state. Such environmental uncertainty is difficult to accurately predict as is its impact on an organization's ability to meet financial-performance indicators. In this scenario, a sales organization must rapidly adjust to a changing environment or perish. Such heightened demands on sales organizations have subsequently called for a salesforces of flexible, versatile and capable individuals. These circumstances have forced sales organizations to make paradigm shifts in managing their salesforces. Salesforce attributes such as enhanced skill levels, greater work-related flexibility and productivity, and increased capacity to respond to fast-changing business dynamics can provide competitive advantages.

Madhani, P. M. (2018). "Viewing Salespeople as Real Options", *World at Work Journal*, Vol. 27, No. 1, pp. 33-41.

Compensation & Benefits Review
2017, Vol. 49(3) 135–152
© 2018 SAGE Publications
Article reuse guidelines:
sagepub.com/journals-permissions
DOI: 10.1177/0886368718790294
journals.sagepub.com/home/cbr
SAGE

Enhancing Return on Salesforce Investment: Reallocating Incentives and Training Resources With Intrinsic Valuation Approach

Pankaj M. Madhani, Associate Dean and Professor, ICFAI Business School

Abstract

In most sales organizations, salesforce performance evaluation has mostly relied on reflective metrics such as sales volume, revenue, and manager's evaluations of salesforce, and hence they have limited insight into how a salesperson will do going forward and what types of training and incentives will be most effective. Sales organizations should emphasize sustaining and improving their salesforce performance by proactively reallocating investment in incentives and training resources. The main question is what type of incentives and training will bring out the best in a high performer or help a promising sales employee improve? Salesperson's intrinsic value measurement and analysis provides directions for finding an answer. With this approach, sales organizations can then make strategic decisions about rewards and training optimization. These findings will help organizations reallocate their expenditure levels (i.e., training and incentive investments) to maximize salesperson's intrinsic value, enhance salesperson's future performance and ultimately boost revenue and profitability.

Keywords

salesforce performance, sales training, sales incentives, intrinsic value, salesperson's value investment ratio, salesperson's intrinsic value

Introduction

This research studies the impact of salesforce investment on training (directed toward improving the salesperson's knowledge, skills and abilities [KSAs]) and reward (used to encourage the salesperson to perform better) on salesperson's future performance. It is imperative that managers have the ability not only to measure a salesperson's current performance but also to predict the salesperson's performance in the future for better reallocation of incentives and training resources. In most organizations, sales employees are usually made up of mainly solid performers (60%), with smaller but roughly equal proportions of laggards and rainmakers (20% each).[1] Though most incentives and training programs approach these three groups as if they were the same, each group has different incentives

Corresponding Author:
Pankaj M. Madhani, ICFAI Business School, IBS House, Opp. AUDA Lake, Science City Road, Off. S. G. Road, Ahmedabad 380060, India.
Email: pmadhani@iit.edu

Six Sigma in Sales and Marketing: Enhancing Competitiveness

Pankaj M Madhani
Associate Dean and Professor
ICFAI Business School (IBS)

Introduction

The Greek letter sigma (σ) is used in mathematics to represent standard deviation (i.e., how much a process varies from its average value). A sigma quality level offers an indicator of how often defects are likely to occur, whereby higher sigma quality levels indicate a process that is less likely to create defects as the quality level also increases accordingly. Under the Six Sigma methodology, deficiencies are described in terms of 'defects' per million opportunities, with the score of Six-Sigma quality level equal to 3.4 defects per million opportunities (DPMO). Here, an 'opportunity' is defined as any chance for non- conformance or not meeting the required specifications. Six Sigma is a disciplined, data-driven approach and methodology for eliminating defects in any process – from manufacturing to trading, and from product to service. It was originally developed at Motorola in the 1980s for production processes characterized by high volume and the high degree of standardization with goal of eliminating waste by achieving near-perfect results.

In a current business environment characterised by changing buyer preferences, channel leverage, shorter product life cycles and increase financial pressure on sales growth, profits, and shareholder value, there is a lot of interest in deploying Six Sigma to sales and marketing to reduce the uncertainty inherent in it. Six Sigma has been applied by various organizations in their sales and marketing processes with the ultimate goal of increasing customer satisfaction, sales revenue, market growth and profitability. Organizations such as 3M, Allied Signal, Dell, HSBC, Johnson & Johnson, LSI Logic, Owens Corning, Service Master, Standard Register (Taylor Communications) etc. have deployed Six Sigma in sales and marketing and achieved significant growth in top line and bottom line performance.

Six Sigma Evolution: Various Generations

The initial focus of Six Sigma was the rigorous process of defect reduction in manufacturing operations and was termed as Generation I of Six Sigma.

Madhani, P. M. (2018). "Six Sigma Deployment in Sales and Marketing: Enhancing Competitiveness", *ASBM Journal of Management*, Vol. 11, No. 2, pp. 57-64.

Electronic copy available at: https://ssrn.com/abstract=3488635

Enhancing Customer Value Creation with Market Culture: Developing 7Cs Framework

*Pankaj M Madhani**

Market culture is a corporate business philosophy that puts the customer's satisfaction first, while taking into account the role played by the other market factors. Market culture addresses the degree to which the customer's values and beliefs are embedded within the organization and in its activities. Market culture consists of some combination of artifacts, values and norms, and underlying assumptions that organizational members share about their customer-centric behavior. This study focuses on market culture and identifies various elements in terms of 7Cs framework for building market culture. These 7Cs of market culture are: customer insight, competitor awareness, collaborative approach, CEO leadership, criteria for decision making, compensation strategy, and customer value. Significant steps can be taken in each of the 7Cs to strengthen an organization's market culture. The study develops various frameworks to establish a relationship between market culture and firm valuation and also provides supporting illustrations.

Introduction

There are many sought-after market factors of external environment that obviously should enhance the financial performance of an organization in terms of sustained profitability and above-normal financial returns. Some of the market factors are high barriers to entry, non-substitutable products, a large market share, low bargaining power of buyers and suppliers or rivalry among competitors. Still, there are many organizations exhibiting financial success even in the absence of such desirable market factors. In reality, for some organizations, the key ingredient of success is something less tangible but more powerful than the market factors listed above. The major distinguishing feature in highly successful organizations and their most important competitive advantage is their organizational culture. Organization culture is a key driver in enhancing the performance of the organization and is an explanatory variable that distinguishes one organization from another.

* Associate Dean and Professor, ICFAI Business School (IBS), IBS House, Opp. AUDA Lake, Science City Road, Off. S.G. Road, Ahmedabad - 380 060, Gujarat, India. E-mail: pmadhani@iit.edu

© 2018 IUP. All Rights Reserved.

Six Sigma in Sales and Marketing: Major Benefits

Dr. Pankaj M. Madhani

Six Sigma is a disciplined, data-driven approach and methodology for eliminating defects in any process – from manufacturing to non-manufacturing and from product to service. There is a lot of interest in deploying Six Sigma to sales and marketing to reduce the uncertainty inherent in it. Organizations such as 3M, Allied Signal, Dell, HSBC, Johnson & Johnson, LSI Logic, Owens Corning, Service Master, Standard Register (Taylor Communications) etc. have deployed Six Sigma in sales and marketing and achieved significant growth in top line and bottom line performance. This research elaborates Six Sigma DMAIC Methodology in Sales and Marketing and provides various frameworks for its successful deployment and enhancing competitive advantages.

***Key words**: Six Sigma, Sales, Marketing, Competitive Advantages*

INTRODUCTION

The Greek letter sigma (σ) is used in mathematics to represent standard deviation (i.e., how much a process varies from its average value). A sigma quality level offers an indicator of how often defects are likely to occur, whereby higher sigma quality levels indicate a process that is less likely to create defects as the quality level also increases accordingly. Under the Six Sigma methodology, deficiencies are described in terms of 'defects' per million opportunities, with the score of Six-Sigma quality level equal to 3.4 defects per million opportunities (DPMO). Here, an 'opportunity' is defined as any chance for non-conformance or not meeting the required specifications. Six Sigma is a disciplined, data-driven approach and methodology for eliminating defects in any process – from manufacturing to non-manufacturing and from product to service. It was originally developed at Motorola in the 1980s for production processes characterized by high volume and the high degree of standardization with goal of eliminating waste by achieving near-perfect results.

Dr. Pankaj M. Madhani, BE (Chemical engg.), LL.B., PGDBM, MS(USA), MBA (USA), Ph.D.(CEPT)
Associate Dean and Professor, ICFAI Business School (IBS), IBS House, Opp. AUDA Lake, Science City Road, Off. S.G. Road, Ahmedabad – 380 060, India, Tel : +91-79-654 30148, 654, 30149
E mail: pmadhani@iit.edu

 © 2018 GIM, GITAM

Effective Salesforce Management Practices: A Real Option Approach

Pankaj M Madhani

ABSTRACT

Salesforce are strategic assets to the sales organization, but their returns may not remain stable over time due to changes in business conditions. Salesforce investments are similar to investments in other types of real assets and thus carry uncertainties. Research identifies the uncertainties of return, volume and costs associated with salesforce and discusses various salesforce 'options' which are capabilities generated by some salesforce management (SFM) practices and their combinations. The 'real options' approach enables organizations to evaluate investment opportunities of salesforce in uncertain environments and underscores how these investments create value through future choices. Research also develops various frameworks for managing different types of salesforce uncertainties through better management practices.

Keywords: Salesforce, Environment uncertainty, Real options, Flexibility, Salesforce management practices

Madhani, P. M. (2018). "Effective Salesforce Management Practices: A Real Option Approach", *The IUP Journal of Business Strategy*, Vol. 15, No. 1, pp. 7-24.

© The Journal - Contemporary Management Research
2018, Vol. 12, Issue No. 1, 14 - 32.

BUILDING CUSTOMER-FOCUSED SUPPLY CHAIN STRATEGY WITH 4R MODEL

Dr. Pankaj M. Madhani*

*) Associate Dean & Professor, ICFAI Business School, Ahmedabad, India
E-mail: pmadhani@iit.edu

ABSTRACT

Purpose

With competition now at the supply chain level, competitive advantage comes from the ability of supply chain partners to satisfy the ultimate customers of the supply chain. In this context, customer-focused supply chain strategy strives to match supply and demand, thereby driving down costs simultaneously with improving customer satisfaction.

Design/methodology/approach

This research underlines significance of customer-focused supply chain strategy and underscores various attributes of customer-focused supply chain strategy. It also develops 4Rs (responsiveness, resilience, reliability and realignment) framework for building customer-focused supply chain strategy and formulate value creation framework to emphasize overall benefits in terms of increased competitive advantages. The research reviews cases from the real-life world to develop the framework.

Findings

Customer-focused supply chain strategy helps organizations to sense consumer demand and respond to it in real-time, provides a superior consumer experience at every opportunity while also decrease time to market, trim overall costs and optimize productivity and thus achieve customer-focus objectives.

Research limitations/implications

Customer-focused supply chain strives to achieve the ideals of fully integrated efficient and effective supply chains and hence increase customer value proposition. Such supply chains are capable of creating and sustaining competitive advantage by balancing downward cost pressures and the need for efficiency, with effective means to manage the demands as well as the known risks of routine supply chain failures.

Originality/value

Research underlines significance of customer-focused supply chain strategy and provides supporting matrix to underscore various attributes of customer- focused supply chain strategy. Research also emphasizes overall benefits in terms of improved firm performance by providing various case studies.

Keywords: *Customer focus, Supply chain, SCM, Supply chain strategy, Responsiveness, Resiliency, Reliability, Realignment*

Check for updates

Article

Optimal Salesforce Sizing and Compensation Cost: A Mathematical Approach

Compensation & Benefits Review
1–8
© 2018 SAGE Publications
Reprints and permissions:
sagepub.com/journalsPermissions.nav
DOI: 10.1177/0886368717751321
journals.sagepub.com/home/cbr
SAGE

Pankaj M. Madhani, PhD, Associate Dean and Professor, ICFAI Business School

Abstract

Salesforce constitutes one of an organization's most productive and most expensive assets and has a major impact on overall performance of the sales organization. Salesforce sizing affects profitably of a sales organization by affecting both revenues and costs. The salesforce size affects customers, salespeople and the overall sales organization. A salesforce that is of the right size is challenged and motivated, but not overworked, connects with customers effectively, sales compensation costs are reasonable and sales as well as profitability of the organization is strong. The organization that is more effective than others (e.g., sales growth, profit contribution, market position and customer satisfaction) has a more optimal salesforce size. There are many internal and external factors affecting salesforce sizing decisions such as strategic objectives, product maturity, competitive environment, market trends and financial goals. All these factors together determine optimal return of investment for salesforce investment. This research provides a mathematical model for practicing managers to determine the optimal size of a salesforce.

Keywords

salesforce size, sales compensation, ROI, breakeven ratio, sales productivity, salesforce sizing errors

Introduction

Each year businesses across the globe spend huge amounts on salesforce investment. The salesforce is the engine that drives revenue of organizations and also represents a significant investment for most organizations; for example, each year the U.S. economy alone spends conservatively $800 billion on salesforce compensation and hires at least 22 million people to carry out their sales function.[1] The salesforce represents a large percentage of the total costs for sales organizations. Most companies spend 10% of sales on cost of salesforce, and some spends as much as 22%.[2] The salesforce plays a major role in driving a firm's revenue generation compared with any other marketing resources, as research suggests that spending on the salesforce has a greater impact on revenues than spending on advertising.[3] Hence, the strategic value of the salesforce is at an all-time high as it has a major impact on overall organizational performance.

Corresponding Author:
Pankaj M. Madhani, PhD, Associate Dean and Professor, ICFAI Business School (IBS), IBS House, Opp. AUDA Lake, Science City Road, Off S. G. Road, Ahmedabad 380060, India.
Email: pmadhani@iit.edu

Product details



Managing Interest Rate Risk: A Case of IFFCO Tokio General Insurance Company

Case - Reference no. 118-0001-1
Subject category: Finance, Accounting and Control
Authors: Monika Chopra (IBS Case Development Center); Manisha Singh (IBS Case Development Center); V Radhakrishnan (Bennett, Coleman & Co. Ltd.)

Originally published in: 2018
Revision date: 19-Jan-2018

Length: 14 pages
Data source: Published sources
Topics: Interest rate risk; Reinvestment risk; Portfolio; Interest rate swaps; Insurance; Non-life insurance; Underwriting cycle; Fixed & floating rate of interest

About

Abstract

As with any other insurance companies, the role of IFFCO Tokio was working the non-life risks. The major issue which IFFCO Tokio was coping with, just like other insurers, was managing the liability payments which at times could be highly variable due to completely unknown business risks as well as contractual nature of obligations. Being a non-life insurance company, the investment policy of IFFCO Tokio could not be the same as any other life insurance company. So what was the best investment policy and the best way to manage the interest rate risk?

Settings

Location: Global
Other setting(s): 2017

Related



Managing Interest Rate Risk: A Case of IFFCO Tokio General Insurance Company

Teaching note - Reference no. 118-0001-8
Subject category: Finance, Accounting and Control
Authors: Monika Chopra (IBS Case Development Center); Manisha Singh (IBS Case Development Center); V Radhakrishnan (Bennett, Coleman & Co. Ltd.)

Originally published in: 2018
Revision date: 19-Jan-2018

Length: 11 pages
Data source: Published sources

< BACK

Customers who bought this product also bought...

View up to ten items most often purchased with this product.



Ref no: 917-0015-1
Artificial Intelligence: Job Creator or Job Destroyer?



Ref no: 317-0138-1
Costco's Retail Business Model: Can It Stand the Test of Time?



Ref no: 318-0049-1
How Does Digital Transformation Happen? The...



Ref no: 317-0296-1
Apple Watch: A Disruptive Innovation or a Chink in Apple's...



Ref no: 317-0353-1
Sephora's Retail Innovation



Ref no: 817-0024-1
Greenwheels: Self-driving Cars - Should Greenwheels Enter...



Ref no:
Jaguar I
Towards
centric O

Product details



Venezuela: Reeling Under Hyperinflation

Case - Reference no. 218-0033-1
Subject category: Economics, Politics and Business Environment
Authors: Manisha Singh; GV Muralidhara

Published by: IBS Center for Management Research
Published in: 2018

Length: 13 pages
Data source: Published sources
Topics: Hyperinflation; Inflation; Price control; Dutch disease; Debt restructuring; Socialist economic policies; Petro state; Currency devaluation; OPEC; Oil reserves; Gross domestic product; Per Capita Gross Domestic Product; Poverty rate; Current account balance; Foreign exchange reserves

About

Abstract

On December 3, 2016, Venezuela, once Latin America's richest country, entered the record book of historical events to become the 57th country in the economic history of the world to have experienced hyper-inflation. Its central bank reported the highest-on-record inflation of 180 per cent and 240 per cent in 2015 and 2016 respectively. The country was facing the world's worst ever economic disaster. The citizens were suffering from food shortages, hunger, death due to lack of medicines, and escalating homicide rates, which were turning the nation into the second most violent country in the world outside of open war. There was no sign of improvement in the year 2017 either; in fact, it was worse than 2016. The opposition party (Congress) in Venezuela claimed that the inflation level had risen further to almost 800% between the end of 2016 and the beginning of the year 2017. According to IMF projections, inflation was expected to reach 13000% by the end of the year 2018, which would reduce the size of the economy by 15%. Economists claimed that too much dependency on oil and not having made policy changes to adapt to the low petroleum price were the major reasons for the plight in which the country found itself. None of the steps taken by the government headed by President Nicolas Maduro to control inflation, like implementing price control or fixing currency exchange rates, were effective in improving the situation. It remained to be seen how Venezuela would come out of this economic crisis.

Settings

Location:	Venezuela
Industries:	Oil; Export
Size:	Large
Other setting(s):	1999-2018

Related



Venezuela: Reeling Under Hyperinflation

Teaching note - Reference no. 218-0033-8
Subject category: Economics, Politics and Business Environment
Authors: Manisha Singh; GV Muralidhara

Published by: IBS Center for Management Research
Published in: 2018

Length: 5 pages
Data source: Published sources

Customers who viewed this product also viewed...

View up to ten items most often browsed with this product.

By continuing to use our site you consent to the use of cookies as described in our privacy policy unless you have disabled them.
You can change your cookie settings at any time but parts of our site will not function correctly without them.

International Journal of Enhanced Research in Management & Computer Applications
ISSN: 2319-7471, Volume 7 Issue 4, April-2018, Impact Factor: 3.578

Data Analytics in HR Effectiveness

Dr. Bidhan Datta[1], Ms. Vaishnavi Gadwe[2], Ms. Rajeshreeba Gohil[3]

[1]Faculty of Management, ICFAI Business School, Pune, (India)
[2,3]Student, ICFAI Business School, Pune, (India)

ABSTRACT

HR analytics is the process of data mining and business analytics techniques in human resource management tomanage and utilized data in effective manner to excel HR effectiveness. The Business objectives and HR objectives should go hand in hand for maximizing revenue of anybusiness. One of the most important functions of HR practices is to focus in managing human capital through proper HR planning. Talent management and retention of skilled employee is a challenging job in any organization. Usage of data analytics will help the organization to effectively manage employees' information and to take relevant decision time to time.

Key Words: Data Analytics, HR effectiveness, Human Capital, Skills, Talent Management

I. INTRODUCTION

The aim of data analytics is to analyze the insight of information about human capital and then using those on decision making process to improve the HR excellence. The challenges in-front of human resource analytics is to identify the organizational needs in short term and long term basis and accordingly use of data to optimize return on investment on human capital. PTA (Predictive Talent Analytics) will help to improve strategic workforce planning and create talent-ready for organizations. Thus, any company wants to hire an employee these available resources of data will help to can make quick decision. As a rise in prominence of 'big data' came into picture, HR Analytics got more exposure. It is helping to manage and analyze the smartness of data behavior and predict outcomes. Data analytics when combined with HR, it can bring various transformations and can help in all major roles of HR. While few are with disagreement with analytics, many are adapting it (Kylie, 2016).

II. LITERATURE REVIEW

Aligning HR activities in line of organizational strategies for has become a necessity to get a sustainable competitive advantage. Strategic human resource management can be regarded as a necessary approach to identify the process that need to be undertaken for the maximum productivity (Muscalu & Anca, 2014). Here it is also necessary that HR professionals and management must develop a strategic of how human capital contributes to organizational success prior to incorporating HR analytics (Kylie, 2016). PTA (Predictive Talent Analytics) provides the turnover rate of the employees. So by analyzing the data of those employees who left the job, analyst can get a rough idea about reason/ any problem they were facing. If in most of the cases it is observed same kind of issues like attitude, personality or any other, then company can get to know that people with such personality won't be suitable for that type of job or position after a particular point. In India, in HR companies uses PTA to analyze the performance of the candidate. A survey from Timesjob.com reveals that, "though 90% of the companies were impressed with PTA but only 7% adopted it and 55% of the organizations don't use PTA for future requirement". So, the reason can be that still at some point HR believes in traditional way of hiring employees. It helps to analyze the risk of hiring a candidate too (TimesJobs, 2015).

III. APPLICATIONS OF DATA ANALYTICS IN HR

- Providing information to CEO/ Organizational head by HR analyst, which shows the reviewed data on attrition, hiringemployee cost, talent acquisition, workforce management and many other factors related toHR functions.
- Improving operational activities such as analyzing video interviews, catching fraud, work pattern to improve payroll leakage etc.
- Providing a platform to analyze productivity, talent acquisition, cost effectivenessthrough data analytics.

Commodities Derivative Price Behavior in Emerging Market

Sharon K Jose, Prashoban Palakkeel

Abstract

Economic studies on the Commodity price behaviour in the developed markets has addressed a lot of issues in the commodity price dynamics. This can be attributed to the existence of uninterrupted trade and the data can be traced to almost 100 years, for example, Chicago Mercantile Exchange, Chicago Board of Trade or London Metal exchange. The commodities futures trade started in the same time period in India but the banning of futures trade resulted in lack of availability of data which has kept Indian research at a nascent stage. This paper tries to explore various developments with the commodities prices in the emerging commodity market. Commodity prices have been modelled using state-space specification. The forecasts are most efficient for most of the commodities considered under the study. It shows that state-space specification and Kalman filter algorithm is an ideal method for modelling and forecasting commodity prices in the emerging market. Forecasting the right prices in such economies will help the framer to make better storage decisions.

Refbacks

- There are currently no refbacks.

HOW DO YOU REGISTER and SUBMIT AN ARTICLE?

* Registering and Logging in

* Submitting an Article

Strategic Supply Chain Management (SSCM): Developing Conceptual Framework and Research Propositions

Pankaj M. Madhani

ABSTRACT

In current era of highly comptitive and fast pace business environment organization are struggling to survive as product lifecycles (PLCs) have become shorter, clock-speed has become faster, and the consequences of disenchanting a customer have become more severe. Thus, organization are looking for ways to be more productive, creative and competitiveas these factors affect their performance. Strategic supply chain management (SSCM) enable firms to create value in multiple ways and shows how the role of supply chain is being redefined, from an operational tool to a bonafide competitive strategic weapon. The strategic supply chain management not only focuses on use of a supply chain as a means to deliver products to right place, but also as an enabler to enhance strategic outcomes that drive overall performance of the organization. Strategic supply chain management drives an organization to deliver what its customers want, when its customers want it and streamlining operations to provide great service at lower cost.

Value-creation aspects of the strategic supply chain management have become a new competitive ground to which most organizations can aspire. Strategic supply chain management needs four key components in order to be as customer-centric as possible: Responsiveness, Resiliency, Reliability and Realignment (4Rs). Strategic supply chain management enhances customer value proposition through competitive priorities of 4Rs and hence they need to be integrated in order to create the most value within an organization's operations as well as for the customers. Strategic supply chain management mitigates the challenges of customer value creation in today's highly complex and competitive business environment. This research has developed a research framework for better understanding of customer interface and organizations from inside-out. The research has formulated various propositions and emphasized that 4Rs are important drivers of strategic supply chain management in improving business performance.

Key words:
Strategic supply chain management, SCM, SSCM, Responsiveness, Resiliency, Reliability, Realignment, Customer-centric, Customer-focus, Competitive Advantages

---

Madhani, P. M. (2018). "Strategic Supply Chain Management (SSCM): Developing Conceptual Framework and Research Propositions", *Facets of Business Excellence in IT*, (ISBN 978-93-88630-06-1), Renato Pereira, Rajeev Sharma, Antonio Robalo, Sandeep Puri, Jayanthi Ranjan, eds., pp. 389-399, Bloomsbury Prime.

A Study on Gender & Educational association with the perception of crowd funding as a viable option to raise pre-seed capital.

Ms. Seeboli Ghosh Kundu[1], Dr. R. Venkataraman[2]
[1] Asst. Professor- ITM Business School & Research scholar, Bharathiar University
[2] Professor, Centre for Management Studies, Presidency College

Abstract- *The role of Crowd funding is become significant after the Start up revolution and has the potential to solve this problem to rais capital at pre-seed stage for Startups. In the last three years the startup fever has gripped this country and have the potential to catapult i into the planned path for economic supremacy. In this backdrop of startup revolution, pre-seed capital is become one of the most talked abou topic. Raising capital is not easy for Startups in nascent stage. Though different modes of raising capital like angel investors, ventur capitalists, bank loans are available in the market still these options are not effective enough always to raise pre-seed capital. Howeve Crowd Funding, which is already a well known option to raise pre-seed in developed country, has the potential to bridge this gap. Thi paper has tried to identify the Gender & Educational association with the perception of crowd funding as a viable option to raise pre-see capital.*

y Words: IT Startups, Crowd funding, Pre-seed Capital, Equity based crowd funding.

INTRODUCTION

Raising capital has become a key problem for all kind of startups in today's world. Many entrepreneurs are facing challenges and landing i failure while raising the capital for their projects. External support is not always easily available while starting a new venture. The traditiona modes of raising funds have their own limitations. For example while issuing loan, banks generally ask for collateral of the organizations whic results in failure in many cases as the start-ups are not able to fulfil the requirement of getting loan. Another problem of raising capital is lack o historical data that includes asymmetric information for investors. One famous mode of finance is to identify venture capitalist where they als prefer to invest relatively large amounts and only if the project has potential and significant return propositions. Adding on to this, ventur capitalists are generally not interested in pre-seed capital and prefer to fund on later stage companies because of the safe return on investment an a more precise valuation process (EY, 2012). All these issues have made the crowd funding as one of the most popular tool to raise fund. Eve Governments has recognized the importance of this mode and the potential of crowd to raise capital for startups (Collins, 2012). Compared t the traditional mode of raising capital, crowd funding is recognized as one of most important and talked about alternative avenue for raisin capital in pre-seed stage.

OBJECTIVES:

1. This study helps to understand in detail the various funding options available to start -ups in general.
2. To explore the relationship between Gender & the perception of various options to raise pre seed capital.
3. To explore the relationship between Educational Qualification & the perception of various options to raise pre seed capital

YPOTHESIS TESTING

Hypothesis 1:

H0: There is no difference in the score between the two genders in terms of their perception of the feasibility of the different options of raisin pre seed capital.

H1: There is a significant difference in the score between the two genders in terms of their perception of the feasibility of the different options c raising pre seed capital.

Hypothesis 2:

H0: There is no difference in the score between the different levels of highest education received in terms of their perception of crowd funding a a feasible option of raising pre seed capital.

H1: There is a significant difference in the score between different levels of highest education received in terms of their perception of crow funding as a feasible option of raising pre seed capital.

METHODOLOGY

This paper revolves around the responses circulated through a questionnaire. The number of samples collected is 500. The questionnaire ha questions both in terms of continuous variables and categorical variables including 5 point Likert Scale.

International Journal of Research

Available at https://edupediapublications.org/journals

e-ISSN: 2348-6848
p-ISSN: 2348-795X

Volume 05 Issue 04
February 2018

A Study on awareness of Crowd Funding as a viable option to raise pre-seed Capital for Startups

Dr. R. Venkataraman & Ms. Seeboli Ghosh Kundu

Professor Centre for Management Studies Presidency College
& Guide-Bharathiar University
venkat05ramam@gmail.com
Research Scholar-Bharathiar University
seebolighosh2011@gmail.com

Abstract

Revolution of Startups have played very pivot role in the growth of Indian economy. The huge growth in Indian economy for the next decade is expected to be taken by the startup revolution, driven by private enterprises. This revolution has largly contributed in the incremental development of our country and as result service and manufacturing sectors has witnessed doubled digit GDP growth that achieved during 2003-2007. In the recent three years the startup fever has gripped this country and have the potential to catapult it into the planned path for economic supremacy. In this backrop rasing pre-seed capital is become a significat and burning topic. Researches have indicated that raising capital was always a challenge for the startup. Though different modes of raising capital like angel investors, venture capitalists, bank loans are available in the market still these options are not effective enough always to raise pre-seed capital. The role of Crowd funding is become significant here and has the potential to solve this problem to raise capital at pre-seed stage for Startups. However the awarness of crowd funding is still in the nasent stage.There exist a big Gap between the demand and supply in terms of fund availability and that gap can be easily bridged with the help of popularly emerging option known as crowd funding. This paper is the indicative of different trypes of crowd funding and their acceptability in the area of startups.

Key Words: IT Startups, Crowd funding, Pre-seed Capital, Crowd Funding.

Introduction

Raising capital has become a key problem for all kind of startups in today's world. Many entrepreneurs are facing challenges and landing in failure while raising the capital for their projects. External support is not always easily available while starting a new venture. The traditional modes of raising funds have their own limitations. For

Log in ▾ Help Sitemap

INDERSCIENCE PUBLISHERS
Linking academia, business and industry through research

Title: Strategic supply chain management for enhancing competitive advantages: developing business value added framework

Authors: Pankaj M. Madhani

Addresses: ICFAI Business School (IBS), Opp. Annapurna Dham, Por, Adalaj Koba Highway, Ahmedabad, 382421, India

Abstract: With strategic supply chain management (SSCM) approach, supply chains develop capabilities to prosper within today's competitive global landscape. SSCM helps organisations to anticipate demand of consumers precisely; cater such demand reliably and swiftly and enhance supply chain efficiency and effectiveness. Greater insight into demand and delivery schedule provided by SSCM will improve operational performance and help organisations in creating the business value they seek. Research develops appropriate competitive priorities of SSCM in terms of responsiveness, resilience, reliability and realignment to enhance SCM efficiency, effectiveness and competitive advantages. Research underscores the dynamic capabilities of responsiveness, resiliency, reliability and realignment as important drivers of SSCM and develops relevant research propositions. The main purpose of the research is to emphasise how strategic supply chain approach improves business performance and accordingly formulates an integrated SSCM framework for business value added.

Keywords: strategic supply chain management; supply chain; business value added; competitive priorities; organisation performance; dynamic capabilities; responsiveness; resiliency; reliability; realignment.

DOI: 10.1504/IJVCM.2019.103270

International Journal of Value Chain Management, 2019 Vol.10 No.4, pp.316 - 338

Received: 17 Jan 2019
Accepted: 16 Apr 2019
Published online: 17 Oct 2019

Full-text access for editors Access for subscribers Purchase this article

Comment on this article

Keep up-to-date

Our Blog

Follow us on Twitter

Visit us on Facebook

Our Newsletter (subscribe for free)

RSS Feeds

New issue alerts

Return to top

Contact us About Inderscience OAI Repository Privacy and Cookies Statement Terms and Conditions Help Sitemap

© 2022 Inderscience Enterprises Ltd.

How Compensation and Benefits Build and Sustain a Customer-Focused Culture

Pankaj M. Madhani , Associate Dean and Professor,
ICFAI Business School

INTRODUCTION

Customer-focused culture is based on the concept that what's best for the customer is best for the business. Organizational culture affects employee perceptions, as well as workplace behaviors that contribute to the success or failure of an organization. Properly designed compensation and rewards systems keep employees focused on what's important from an organization's perspective, reinforce desired employee behavior, and eventually lead to alignment of organizational and individual goals. Therefore, a systematic way to build a customer-focused culture is to value, recognize and reward behaviors that support the desired culture. A customer-focused culture requires seven building blocks (7Cs): customer insight, competitor awareness, a collaborative approach, CEO leadership, criteria for decision making, customer value creation and a compensation system (Madhani 2018). A compensation and rewards system is one of the powerful levers in building a customer-focused culture.

Compensation and rewards practices define the relationship between the organization and the individual member by specifying the terms of exchange. Organizational culture expresses values and norms to which employees must conform and specifies the contributions expected from them as well as the rewards individuals can expect to receive as a result of their performance. Three key elements of organizational culture — values, norms and beliefs — influence the behavior of employees. Values are the qualities an organization considers most significant to its business operations, employees and customers. Norms are unwritten rules of behavior in the organization that help "operationalize" actions that are consistent with values and beliefs, such as behavioral expectations of how employees interact with customers. For example, a common norm within customer-focused organizations is that employees are customer advocates. Beliefs are opinions individuals hold about their organization and themselves. Values and beliefs of customer-focused culture include customer-centric goals and values.

An organization should use its values and beliefs as the foundation for hiring, managing, rewarding and shaping the behavior of the employees. Once the desired organizational culture is defined, compensation and rewards systems should be tailored to support and reinforce that culture (see Figure 1). Compensation and rewards plans linked with customer metrics provide employees with an opportunity to focus and share in the success (or challenges) of the customer experience. Thus, compensation and reward systems affect and influence the organization's values and beliefs and ultimately organization culture.

Madhani, P. M. (2019). "How Compensation and Benefits Build and Sustain a Customer-Focused Culture", *WorldatWork Journal.*, Vol. 28, No. 2, pp. 45-58.

Electronic copy available at: https://ssrn.com/abstract=3672978

Building a Customer-Centric Supply Chain Strategy: Enhancing Competitive Advantages

*Pankaj M Madhani**

Customers are crucial to any business, as without customers, there will be no sales; and without sales, there will be no revenue and profits. Hence, there is a lot of attention on 'customer-centricity'. With competition now at the supply chain level, competitive advantage comes from the ability of supply chain partners to co-ordinate and integrate strategies aimed at satisfying the ultimate customers of the supply chain at a relatively low total cost. Customer-centric supply chain strategy provides an approach to respond to these challenges as it strives to match supply and demand, thereby driving down costs and simultaneously improving customer satisfaction. This study works in this direction to underline the significance of customer-centric supply chain strategy. The study also provides supporting matrix to underscore the various attributes of customer-focused supply chain strategy; develops 4Rs (responsiveness, resilience, reliability and realignment) framework for building customer-centric supply chain strategy; and formulates a value creation framework to emphasize the overall benefits in terms of improved firm performance.

Introduction

In today's highly competitive business environment, organizations are struggling to survive as Product Lifecycles (PLCs) have become shorter, clock-speed has become faster, and the consequences of disenchanting a customer have become more severe. Thus, organizations are looking for ways to be more creative, competitive and innovative as these factors affect their performance. There are various drivers influencing the performance of the organizations. One of them, customer-centric performance, is the organization's performance as perceived by its customers. Accordingly, dependability, responsiveness, delivery speed, customization, and customer satisfaction are manifests of customer-centric performance (Evans and Lindsay, 2005). Slogans such as "The Customer Comes First" or "The Customer Is the King" are quite common in the business world. These slogans are used to emphasize the role of a customer to the stakeholders such as owners and employees of a service firm (Olsen *et al.*, 2014).

In the current era of competitive global scenario, developing a successful supply chain strategy is critical to an organization's long-term success. The management of supply chains has become increasingly important as well as complex in the context of globalization, new product development, diffusion of innovation and changing customer preferences. Thus, organizations are looking for ways to be more creative, competitive and innovative as these factors affect the performance of the organizations. Supply chain covers all movement and

* Associate Dean and Professor, ICFAI Business School (IBS), Opp. Annapurna Dham, Por, Adalaj Koba Highway, Ahmedabad 382421, India. E-mail: pmadhani@iit.edu

© 2019 IUP. All Rights Reserved.

IndianJournals.com (ijor.aspx)
A Product of Diva Enterprises Pvt. Ltd.

Welcome! Ibs Library (IPs Last access 26-Nov-2021 10:39)
Subscription expired. Grace period till 31-Jan-2022 (111.93.16.212)
Users online: (onlineusersinfo.aspx) 2373 [ij] [ij] [ij] (ijo

Home (ijor.aspx) About us (ijor.aspx?target=about_us) My Profile (ijor.aspx?target=users_zone) Registration (ijor.aspx?target=register) Products

Article Submission (ijor.aspx?target=manuscript_submission) Usage Statistics (https://c5live.mpsinsight.com/ijc/login) Price List 2022 (../JournalsPriceList.aspx)

Contact Us (ijor.aspx?target=contact_us) Tutorial Login/Register (Ijor_homemenucontrol/#

Email id

Journal Home (?target=ijor:mjfa&type=home)
Current Issue (?target=ijor:mjfa&type=current_issue)
Archive / Issues (?target=ijor:mjfa&type=archive)
TOC (?target=ijor:mjfa&volume=6&issue=1&type=toc)
Next Article (?target=ijor:mjfa&volume=6&issue=1&article=002)
Registration (?target=register)
Subscribe (?target=ijor:mjfa&type=subscribe)
Editorial Board (?target=ijor:mjfa&valume=6&issue=1&type=eboard)
Aims & Scope (?target=ijor:mjfa&type=aimsnscope)
Author Guidelines (?target=ijor:mjfa&valume=6&issue=1&type=for_authors)
News & Events (?target=ijor:mjfa&type=newsnevents)
Subscribe TOC Alerts (?target=ijor:mjfa&type=toc_alerts)

Article Submission (?target=ijor:mjfa&type=onlinesubmission)
FREE
Sample Issue (?target=ijor:mjfa&type=sample_issue)

Trial Access (?target=ijor:mjfa&type=trialaccess_issue)

MUDRA: Journal of Finance and Accounting
Year : 2019, Volume : 6, Issue : 1
First page : (1) Last page : (15)
Print ISSN : 2347-4467. Online ISSN : 2395-2598.
Article DOI : 10.17492/mudra.v6i1.182687 (http://dx.doi.org/10.17492/mudra.v6i1.182687)

Optimizing Investment in the Stock Market: A Macroeconomic Analysis

Suri Davinder*, Pandey Dimple**
*Faculty, IBS, Mumbai, Maharashtra, India. E-mail: davinders@ibsindia.org (mailto:davinders@ibsindia.org?cc=gbehal@indianjournals.com)

**Faculty, IBS, Mumbai, Maharashtra, India. E-mail: dimple.pandey@ibsindia.org (mailto:dimple.pandey@ibsindia.org?cc=gbehal@indianjournals.com)

Online published on 3 September, 2019.

Abstract

The performance of the SENSEX and individual sector indices is a function of interplay of various macroeconomic factors impac the economy at large. The objective of this study is to identify the relationship between various macroeconomic factors and SEN and the sector-specific indices and also examine the magnitude of impact. The sector-specific indices selected for study contrib more than ten percent to the SENSEX. The study has been conducted using vector autoregression after examining the stationa the selected variables for the period April 2010 to March 2018 using monthly data series. This will help the investors to understa the extent of the variability in the indices explained by the macroeconomic factors over time. The present study peered beneath SENSEX to examine the effect of various macroeconomic on the index and on individual indices. The result of the analysis wou help the investors to optimise returns based on understanding of the relation between macroeconomic factors and a specific inc

Keywords

Correlation, Macroeconomic factors, SENSEX, Stationarity, Vector auto regression.

Buy Now (?target=ijor:mjfa&volume=6&issue=1&article=001&type=subscribearticle) PDF (?target=ijor:mjfa&volume=6&issue=1&article=001&type

We recommend

Optimizing Investment in the Stock Market: A Macroeconomic Analysis
Davinder Suri et al., Mudra: Journal of Finance and Accounting, 2019

Impact of macroeconomic factors on Indian stock market
Keshav Garg et al., Parikalpana: KIIT Journal of Management, 2018

Impact of Macroeconomic Forces on Indian Stock Market
Dr. Sudhamathi R. K. et al., Asian Journal of Research in Business Economics and Management, 2019

Impact of select macroeconomic variables on stock returns in India
B.M. Kanahalli et al., ZENITH International Journal of Business Economics & Management Research, 2017

Announcement of union budget: An event study on paradigm shift in returns of the national stock market of India
Silky Kushwah et al., JIMS8M The Journal of Indian Management & Strategy, 2019

Market overreaction, firm-specific information and macroeconomic variables in US and Chinese markets during COVID-19
Ooi Kok Loang et al., Journal of Economic Studies, 2021

Bank performance variability and strands of inflationary conditions
Rexford Abaidoo et al., European Journal of Management and Business Economics, 2020

Risk factors influencing the debt leverage of project financing initiatives in the energy industry
Alberto De Marco et al., International Journal of Energy Sector Management, 2017

Efficacy and safety following bosutinib dose reduction in patients with Philadelphia chromosome-positive leukemias
Kota V et al. Leuk Res. 2021, Brought to you by Pfizer Medical affairs

Does Islamic banking really strengthen financial stability? Empirical evidence from Pakistan
Abdul Rashid et al., International Journal of Islamic and Middle Eastern Finance and Management, 2017

Powered by TREND MD

Site map (ijor.aspx?target=site_map) || Privacy Policy (ijor.aspx?target=privacy_policy) || Copyright (ijor.aspx?target=copyright_disclaimer) || Terms & Conditions || (ijor.aspx?target=te

Page Rank (http://www.prchecker.info/)

535,287,763 visitor(s) since 30th May, 2005.

All rights reserved. Site designed and maintained by DIVA ENTERPRISES PVT. LTD. (http://www.divan.in).

Note: Please use Internet Explorer (6.0 or above). Some functionalities may not work in other browsers.

FINANCE INDIA
© Indian Institute of Finance
Vol. XXXIII No. 4, December 2019
Pages – 947 – 965

The New Monetary Policy Index : Case Study of the RBI's Monetary Policy

PRAKASH ANANT SALVI*
DAVINDER KAUR SURI**

Abstract

This study attempts to design monetary policy index to capture the stance as well as tools used by the RBI at various points in time in the backdrop of it operating frameworks. The New Monetary Policy Index (NMPI) is primarily based on methodology used by Samantaraya (2009), using both qualitative data as well as quantitative data. Qualitative data is collected through various circulars issued by the RBI from time to time and quantitative data is collected from the RBI's Handbook of Statistics on Indian economy. The choice of monetary policy tools to be included in the index and the weights assigned to the index variables are selected through Principal Component Analysis. To examine the alignment of the NMPI with the actual monetary policy stance, sharp contractions in the index are corroborated with actual data published by the RBI for the periods and compared with inflation, industrial output and bank credit at the time. This gives us positive results for the index designed.

I. Introduction

THE CENTRAL BANK has three main tools of monetary control. They are (a) changing the discount rate (the rate the central bank charges on its loans to banks and other financial institutions), (b) changing reserve ratios (percentage of commercial banks' total deposits liabilities required to be kept in cash with the Central Bank and in liquid assets kept with themselves) and (c) conducting open market operations (buying and selling government bonds to banks and public). Each tool works by changing the excess reserves in the banking system (McConnell and Brue, 2005). When the Central bank takes monetary policy actions, it sets in motion a series of actions in financial markets, which, in turn, lead to changes in spending, production and

* Associate Professor and Head of Department, D.G Ruparel College, The Department of Economics, Senapati Bapat Marg, Matunga West, Mahalaxmi Sindhi Colony, Mumbai, Maharashtra 400016, INDIA

** Doctoral (PhD) Research Student, Department of Economics, IBS Business School, Hiranandani Knowledge Park, Opp. Hiranandani Hospital, Off. Technology Street, Hiranandani Gardens, Powai, Mumbai Maharashtra 400076, INDIA

Submitted April 2017; *Accepted* April 2018

International Journal of Scientific Research and Review
Volume No.07, Issue No.07, July 2019
www.ijsrr.co.in
IJSRR
ISSN: 2279-543X

A COMPARATIVE ANALYSIS ON ECONOMIC GROWTH OF INDIA AND CHINA

Dr. Bidhan Datta[1], Banantika Datta[2], Aseem Attri[3]

[1]*Faculty of Economics and Management, ICFAI Business School, Pune, India*

[2]*Research Scholar, IIM Bangalore, India*

[3]*Post-graduate Student, ICFAI Business School, Pune, India*

ABSTRACT

Import and export plays a vital role in an economy. It is an important factor for the GDP growth of any country. People's Republic of China and India are the most populous and the largest Asian countries experiencing rapid economic growth over the last two decades. The aim of this paper is to compare the past, study the present to predict the future economic scenario by consideringvariousindicators, mainlyimports-exports of minerals, fuels, chemicals and metals.The comparison is done on the basis of secondary datafrom reliable sources.India started its financial reforms since the economic liberalisation in July 24, 1991. Thus, data from the year 1991 to 2018 is considered for this paper. China grabs the largest market share of Asian, as well as western countriesby providing cheap manufacturing goods and known as manufacturing hub of the world. On the other hand, India has made its footprint in the service sectors. Indiaand China have been growing at increasing rate since 1980s and the growth accelerates after 1991.This research tries to find out whether India will be able to competewith China in thelong run, despite a large gap in their present economic scenario.

Keywords: *China, EconomicGrowth, Export-Import, GDP, India*

I. INTRODUCTION

India and China (People's Republic of China) are the two most fast-growing and powerful countries in Asia as well as in the world. Although the US economy is the largest, but China is the second largest economy, far ahead of France, United Kingdom, Germany and Japan. Similarly, Indian economy is growing at faster rate and in near future it can become the 3rd largest economy after the US & China, and may cross France, United Kingdom, Germany and Japan as well.Indian and Chinese economies are growing rapidly among the Asian countries due to economic reforms UNTACT Stat and Morgan Stanley Research from the period of 1980 to 2009 (Rezwanul Hasan, 2013). This study aims to compare the economy of these two fastest growing countries.Since the structural reforms in China in1978, its GDP has grown at an average rate of about 9 percent per annum (Narendra Jadhav and Janak Raj, 2005). In 1978 China was ranked 9thin nominal GDP with 214 USD billion. Presently, it stands2nd13.45 trillion USD andis the world's largest manufacturing hub.

A Comparative Study of Demographic and Risk Tolerance Profile of Conventional and Socially Responsible Investors in India†

Vineeta Mishra* and Ajit Mittal**

This paper is an attempt to examine whether demographic factors like age, gender, income, occupation, marital status and education, and a risk tolerance score calculated through a structured questionnaire could be used individually or in combination to differentiate between investors keen to invest in socially responsible investment avenues and conventional investors whose investment decision is mainly based on risk and return. A single cross-sectional survey was conducted among 236 investors of different age groups and investment experience. The respondents included individuals who have at least two years of investment experience. Age, marital status, occupation and socially responsible investment behavior show strong association with Financial Risk Tolerance (FRT) of Indian investors.

Introduction

Sustainable, Responsible and Impact Investing (SRI), also known as socially responsible investing, is an investment ideology that focuses on Environmental, Social and Corporate Governance (ESG) criteria in order to generate financially competitive returns in long term, which also impacts the society positively. It is said that social responsibility screening process is more likely to have a positive impact on the investment portfolio by selecting financially stronger, more stable and profitable companies.

Investor's behavior is influenced by many factors during investment decision making. Whether to invest in conventional stocks and products or to invest in

† This paper was presented at the International Conference on 'Management Imperatives for Sustainable Growth' held at ICFAI Business School (IBS) Gurgaon on August 24, 2018.

* Faculty Member, ICFAI Business School Gurgaon, and Ph.D. Scholar, Amity University, Noida, Uttar Pradesh, India; and is the corresponding author. E-mail: vineetamishra85@yahoo.com

** Professor, Amity International Business School, Amity University, Noida, Uttar Pradesh, India. E-mail: amittal@amity.edu

© 2019 IUP. All Rights Reserved.

have suggested that a person's knowledge of personal finance and economic expectations may play a role in shaping risk preferences.

As far as Indian studies are concerned, Kannadhasan's (2015) study on 778 retail investors has reported that men, younger individuals, single individuals, professionally qualified people and self-employed people have higher level of FRT than others. However, the level of risk tolerance does not change with income. He has also studied the financial risk behavior and concluded similar results as FRT.

Sulaiman (2012) in his study on Indian investors observed that most of the anticipated relationship between financial risk tolerance and each of the demographic features from the literature were found to be relevant. However, his study does not support the view that FRT decreases with age.

There are many studies which have examined the demographics of socially responsible investors. Most of these studies have been done on countries where there is a well-established market for socially responsible investments or social screening is an established norm like the US, UK and Australia.

In a study conducted on 4,000 socially responsible investors, Rosen *et al.* (1991) found that these socially responsible investors were mostly highly educated. Around 60% had a graduate degree. As far as occupation is concerned, 81% of the respondents were in white-collar jobs. The result of this study was compared to that of a study done in 1986 by the same researcher but on conventional investors. The study concluded that socially responsible investors were younger, better educated but not as rich as conventional investors. However, wealth could be a function of the number of active years of investment and hence nothing conclusively can be said on the same line.

Junkus and Berry (2010) studied the well-informed individual investors of the US (who were members of American Association of Individual Investors) and concluded that females are more likely to be socially responsible investors. They also reported that single individuals, younger individuals, better educated individuals and comparatively less wealthy individuals are more likely to opt for socially responsible investment.

Woodward (2000), analyzing the socially responsible investors, identified that a typical socially responsible investor is likely to be middle-aged, highly qualified and in a managerial profession. However, their income is relatively low as compared to conventional investors.

Lewis and Mackenzie (2000) did a similar study by administering a questionnaire to 1,146 socially responsible investors of UK. The summary indicated that socially responsible investors are frequently middle-aged and are middle-income and professional investors.

Nilsson (2008) conducted a study on Swedish investors using a questionnaire. The questionnaire was answered by 439 socially responsible investors and 89

2015

"Sound and Fury, Signifying Nothing": What Makes Men and Women Experience and React to Destructive Emotions at Work?

Rita Rangnekar and Sumeet Manerikar***

Destructive emotions and their propensity to distort mental equilibrium have been well-researched in Buddhist philosophy, especially, the works and teachings of the Dalai Lama, who has extensively written about various ways in which strong feelings and emotions create 'havoc' in the minds and hearts of people. This study examines the differences in the experience of and reactions to destructive emotions in men and women. The study looks into an association between the experience of destructive emotions and the intensity of the experience, reactions and triggers at work with respect to gender. The study is based on empirical research conducted through a quantitative analysis of data collected from 110 employees or working professionals. The findings show that all factors trigger destructive emotions at work and that different genders react differently to destructive emotions at work. There is a difference in the way men and women are provoked by destructive emotional state and how they react.

The infernal serpent; he it was, whose guile, Stirr'd up with envy and revenge, deceiv'd the mother of mankind.

– **John Milton**

Introduction

Destructive emotions and their propensity to distort mental equilibrium have been well-researched through studies in Buddhist philosophy especially, the works and teachings of the Dalai Lama, who has identified various ways in which strong feelings and emotions create 'havoc' in the minds and hearts of people (which have been termed as "destructive emotions"). The Dalai Lama's Discourses with Daniel Goleman in the

* Dean-IBACO, IBS Mumbai, Maharashtra, India; and is the corresponding author. E-mail: ritar@ibsindia.org

** Principal, L N Welingkar Institute of Management Development and Research (WeSchool), Mumbai, Maharashtra, India. E-mail: sumeetmanerikar@hotmail.com

© 2019 IUP. All Rights Reserved.

Pull-A-Vehicle Approach for Transport with Internet of Things (IoT) based Fleet Management System (FMS)

[1]Sudarshan Kumar Baurai, [2]V. N. Bajpai, [3]Vipin Khurana
[1]Research Scholar, Dr. APJ Abdul Kalam Technical University, Lucknow, UP, India
[2] Chairperson-PGDM Programme, Institute of Technology & Science (ITS), Mohan Nagar, Ghaziabad, UP, India.
[3] Dean & Area Chair (Quantitative Techniques & Analytics), ICFAI Business School, Gurugram, Haryana, India

Abstract: Logistics and Transportation processes have got a positive impact and a paradigm shift in its operations out of use of technology solutions. Emerging Internet of Things (IoT) provide solutions for the Logistics & Transportation processes. This article explains an IoT based FMS for people and goods transport service provider by integrating passenger in decision-making process and balancing the trade-off of Vehicle Capacity & Wait Time. For this Pull-A-Vehicle Approach has been conceptualized. This paper carries a good study of research literature for gap analysis and concept building. This also provide overview of vehicular communication that creates the basis for research objectives and concept approach of Pull-A-Vehicle.

Key words: Logistics, Transportation, FMS, IoT, IoLT, IoV, Mobility Communication, VANET, ITS

1. INTRODUCTION:

Logistics & Transportation is key to economic development of a society. A good transport system in logistics activities, provide better logistics efficiency, reduce operation cost, and promote service quality (Tseng, 2005). Transportation need for people and goods, result high motorisation, urbanisation and population density, which is resulting in traffic congestion, increasing travel time, fuel consumption and air-pollution (Cowell, 2010). Passenger and freight transport have different challenges. Passenger journeys are decided in terms of origin and destination, mode, timing and frequency of travel by individuals while freight journeys have a single purpose of transporting goods from one point in the supply chain to another (Allen, Browne, & Cherrett, 2012).
A fleet of vehicles is used either for transporting human passengers or containers of goods. However the two have different complexities and challenges. The presence of customer during the passenger journey process itself presents a challenge. To reduce the wait-time for passenger in one hand and at the same time the optimized capacity utilization of vehicles to keep operations viable are trade-offs to be balanced. Therefore a solutions based on Internet of Things (IoT) for good fleet management to realize optimum returns from limited resources is an emerging business opportunity.

1.1 FLEET MANAGEMENT SYSTEMS:

Fleet is a collection of vehicles used in any transport through land, water or air though in this paper it refer to a fleet of vehicles for road transport. Fleet operator is the owner of these vehicles used in any type transport and based on the number of vehicles a fleet operator can be small, mid, large or very large fleet operator. A Fleet Management System (FMS) is an information system to help the fleet operator which is a logistics organizations to operate in efficient & effective manner and realize maximum returns on their investment (Kolaric, 2008). In a competitive environment, technology intervention is a necessity for managing smooth transportation modes and services (Blythe, Rackliff, Holland, & Mageean, 2000). Fleet management include every aspect of the life cycle of a vehicle therefore it is important for companies to employ efficient fleet management systems to reduce risks and increase quality of service in addition to operational efficiency of a fleet at minimal cost (Malekian, Moloisane, Nair, Maharaj, & Chude-Okonkwo, 2017).

1.2 INTERNET OF THINGS (IOT):

The term Internet of Things (IoT) was first used by Kelvin Ashton in 1999 and it has been conceived in parallel to Wireless Sensor Networks (WSNs) (Gawade & Meeankshi, 2017). Through IoT, any physical object referred as thing can be paired with another object, that will enable transmit, receive and process data to and from one object to another (Roberto Minerva, Abyi Biru, 2015) (Li, Xu, & Zhao, 2015). With a smart sensor attached to the object, it get a tiny computer features. And when they do so, they are often called smart things, because they can act smarter than things that have not been tagged (FLEISCH ElgarFleisch, 2010). The new realized capabilities in smart things are of immense value in managing processes. Any process having smart things transmit process status transparently to improve efficiency, performance & effectiveness so that the entire system would become intelligent. In near time the dominance of people-to-people communications will soon be overcome by device-to-device D2D communications (Aloi et al., 2016).

1.3 INTERNET OF LOGISTICS THINGS (IOLT):

The scope for technology is growing in providing innovative solutions for various improvement dimensions of logistics and transportation. Satellite based positioning, ever increasing reach of fast telecommunication and IoT provide more and more technology based solutions. Therefore Barcodes and RFID Tags, which provide control on the basic functionality is now have IoT based solutions covering almost the entire Supply Chain. (Decker et al., 2008). Real-time monitoring and control through smart devices is becoming a necessity in highly competitive environment (Luo et al., 2016).

OPEN ACCESS

Research Journal of Business Management

ISSN 1819-1932
DOI: 10.3923/rjbm.2019.1.14

Systematic Review

A Systematic Review of Literature about Leadership and Organization

[1]Gagan Deep Sharma, [2]Richa Aryan, [3]Sanjeet Singh and [4]Tavleen Kaur

[1]Guru Gobind Singh Indraprastha University, New Delhi, India
[2]Dayanand Anglo-Vedic College, Karnal, Haryana, India
[3]Chandigarh University, Gharuan, Punjab, India
[4]ICFAI Business School, Gurgaon, Haryana, India

Abstract

Background and Objective: Leadership research has come a long way from trait theory, through human relations school of thought, to contingency and/or situational model. It is critically important to consolidate the leadership research so as to set-up the agenda for future. This paper aimed to summarize the research published in the integrated field of leadership and organizational research. **Materials and Methods:** This paper systematically reviewed the research papers about leadership and organization published between 2010 and 2017. The approach of the paper was in line with single-journal systematic review methodology, which reviewed publication of a single important journal. Out of 208 papers published in this period, 119 papers related to leadership studies were reviewed. **Results:** The paper brought out seven important research gaps for the future researchers to fill, which indicated that the research arena was wide open for the future research in the area of leadership and related areas that could be explored by novel research particularly with a focus on developing markets as none of the reviewed papers focus on developing markets. **Conclusion:** The paper concluded that Future research could also focused on meta-analysis and explored the significance of case study/literature review or comparative analysis in addressing leadership problems in organizations.

Key words: Systematic review, research gaps, leadership, organizational research and developing markets

Citation: Gagan Deep Sharma, Richa Aryan, Sanjeet Singh and Tavleen Kaur, 2019. A systematic review of literature about leadership and organization. Res. J. Business Manage., 13: 1-14.

Corresponding Author: Gagan Deep Sharma, Guru Gobind Singh Indraprastha University, Sector 16 C, Dwarka, 110078 New Delhi, India
Tel: +91-8527400113

Copyright: © 2019 Gagan Deep Sharma *et al.* This is an open access article distributed under the terms of the creative commons attribution License, which permits unrestricted use, distribution and reproduction in any medium, provided the original author and source are credited.

Competing Interest: The authors have declared that no competing interest exists.

Data Availability: All relevant data are within the paper and its supporting information files.

INTERNATIONAL JOURNAL OF MANAGEMENT AND SOCIAL SCIENCES (IJMSS)

IMPACT OF THE AMBIANCE OF A SHOPPING MALL ON CONSUMERS' PERCEPTIONS AND PREFERENCES: AN EMPIRICAL STUDY IN THE INDIAN CONTEXT

Seeboli Ghosh Kundu, Subhankar Baishya

ABSTRACT

Atmospheric branding is becoming one of the most important marketing communication points to create positive consumers' perception. It has been identified that consumers' preferences are highly influenced by the atmosphere of the shopping mall. There is a positive association between consumers' emotions, preferences, and store atmosphere. Very limited studies have been conducted on atmospheric branding of a shopping mall, in the Indian context. This present study aims to identify the factors of the ambiance of shopping malls that influence the consumers and classify them broadly. Furthermore, the study also tries to identify the extent to which the impact is created by the factors. Lastly, the present study is being conducted to rank the factors based on their importance and find the variable that influences the most. The results statistically support that a) all the variables can be broadly classified into six categories namely: Basic Benefits, Sensitivity and Care for Customers, Brand Reputation, Exclusive benefits , Layout and Nature of the crowd, b) The result also indicates that Behaviour of the staffs, Exclusive Brands, Fire Exit, Degree of Brightness in the mall, Nature of the crowd impact the minds of the customers the most followed by the behaviour of the staffs and the Presence of exclusive brands.

KEYWORDS

ABOUT THE AUTHORS

Seeboli Ghosh Kundu
Faculty Member, IBS, Bangalore, India.
India

Faculty Member, IBS, Bangalore, India.

Subhankar Baishya
Student, IBS, Bangalore, India.
India

Student, IBS, Bangalore, India.

International Journal of Recent Technology and Engineering (IJRTE)
ISSN: 2277-3878, Volume-8 Issue-3, September 2019

Simulation of Technical Indicators for Better Profits in the Indian Stock Market

Krishna Murthy Inumula, Anupama Tadamarla, K.Deeppa

ABSTRACT: This article designs models and uses simulation to examine optimization of technical indicators in stock market: the Moving Average Convergence Divergence (MACD) and the Relative Strength Index (RSI). Based on sector-wise Nifty 50 group of companies' daily closing price of the stocks from the year January 2013 to September 2018. This study is to demonstrate how the simulation of technical indicators MACD and RSI helps investor in reducing the trading cycles of investment with better profits in the long run. Results concluded that the experimentation of optimization of technical indicators is one-step forward in making profitable trades as it is evident from the nifty50 stocks. Furthermore, it also proves that both the optimized MACD and RSI outperformed the standard MACD, standard RSI and Buy& Hold strategy.

Key words- Simulation, Technical indicators, Buy and Hold Strategy, Indian Equity Market JEL Classifications- G11, G12, G17

I. INTRODUCTION

A large number of participants come together in the composite system called stock markets , interrelating one another with the objective of profit maximization through trading stocks [Johnson (2003) and Kendall (2003)]. Testing of past data is done by traders to institute specific rules for buying and selling of the securities in order to maximize profit and minimize the risk of loss. Traders undertake their analysis on the principle that the market prices follow a pattern of recurring in the future and hence becoming a base for future prediction. In spite of the fact that the principle seems to be simple, it is complex to take a decision of when and how much to buy and sell. To manage this situation there are a few techniques emerged with technical indicators that helps in the study of the market information that predicts the rise and fall trends. Many technical indicators have been found in literature to experiment over the stock returns. Compared to conventional buy and sell strategy the signals generated by technical indicators proved to be more efficient and give good returns over the investment both short term and long term. In this research study two momentum indicators MACD and RSI were considered for simulation to determine the profitable trading strategies. This research is supportive to regulate the pertinent use of indicators like MACD and RSI in the decision making of attaining a profitable investment in the Indian Financial Market. Investors in stock market always find ways to beat the market and expect higher returns in short run and long run investments.

Revised Manuscript Received on September 20, 2019.

Krishna Murthy Inumula, Associate Professor, Symbiosis Institute of International Business (SIIB), Symbiosis International University, Pune, E-mail: dr.krishna@siib.ac.in

Anupama Tadamarla, Faculty Member, IBS, `Pune and Research Scholar, Symbiosis International University, Pune, E-mail: anu1078@gmail.com

K.Deeppa, Faculty Member, IBS, Pune,E-mail: k.deeppa@gmail.com

As per the EMH (Efficient Market Hypothesis) there is no profitable trading rule available for the investors to make abnormal profits as it says that all the information for decision making in buying and selling stocks is contained in the market that drives the business.

II. REVIEW OF LITERATURE:

The definition of indicators is perfectly done mathematically which leads to the usage of these technical indicators mechanically by certain investors. It is imperative to understand that the best practice to use the indicators is with its combination with other tools of technical analysis. However, return predictability might not infer higher returns after considering transaction costs as the strategy of technical trading involve many transactions. (Bassembinder and Chan, 1998:2).

Gencay (1998) examined through nonparametric models the profitability of simple technical trading rules as the strategy would capitalize on the investment with total returns. The investment strategies for profitability was assessed against the simple strategy of buy & hold on the security and its expanse from the ideal net profit. The indicated results showed that the technical strategy with nonparametric models provided substantial profits when tested against the strategy of buy-and-hold.

Brock et al. (1992) showed improved profits from 1897 to 1986 in the companies of Dow–Jones Index (DJI) with the usage of moving averages and trading tools like the supports and resistances for technical analysis than the strategy of buy-and-hold in the same index. Mills (1997) elucidated a related outcome to the one reflected in the stated article, but for FT30 index of London stock exchange where assessing the significance of the rules statistically through the technique of bootstrap and AR±ARCH models ,which resulted with greater returns been produced by the trading rules than the strategy of buy-and-hold.

Stephanos, P. and T. Stavros (2001) has appraised earlier research on forecasting exchange rate and recognized few issues in problems in constructing a predictive model and examined the usage of different technical rules for profitability in the USD/DM and USD/BP foreign exchange markets. The data for 1989-1996 were taken, separated into two sub-periods with altered macroeconomic features; and results compared with detailed technical rules and the strategy of buy and hold. Kwon and Kish (2002) acknowledged that in New York Stock Exchange (NYSE) the technical rules attained an enhanced profitability than strategy of buy-and-hold.

Effective Rewards and Recognition Strategy: Enhancing Employee Engagement, Customer Retention and Company Performance

Pankaj M. Madhani , Associate Dean and Professor,
ICFAI Business School

Introduction

Organizations across the world seek to retain their talent. The loss of an employee has been proven to incur exorbitant costs in the recruitment, selection, and training of a replacement, costs amounting to a full year's compensation or more. Moreover, an organization's human resources are among its most precious; skilled and competent employees - and thus their retention - are acknowledged as being imperative for business success. Rewards and recognition are important resources offered by the organization that motivate employees to accomplish organizational goal and hence play a key role in increasing employee retention within organizations. When employees are satisfied with the rewards and recognition plan offered by their organization, this leads to employee retention. An individual's motivation to remain with an organization is greatly determined by the rewards and recognition strategy. To guarantee not only the retention of but also optimum performance from its employees an organization must offer a range of diverse means of rewarding its employees. With up to 80% of a company's expenses coming from human resources, it is vital that the workforce be engaged. Employee engagement promote retention of talent, enhances customer satisfaction, foster customer loyalty, company reputation and overall stakeholder value. Engagement is found to correlate with positive organizational outcomes like lower absenteeism, lower turnover intention, lesser costs and higher growth. Effective reward and recognition systems influence employee engagement and enhance work performance. Rewards and recognition have already been established as an antecedent of employee engagement (Fairlie 2011).

Employee Engagement

Rewards and recognition have major potential to positively affect employee engagement levels and corporate performance, in a world in which 4 out of every 10 employees are not engaged (Brown and Reilly 2013). According to Gallup's annual engagement survey conducted in 2018, only 34% of the U.S. workforce is engaged, with 53% not engaged and 13% actively disengaged. Employee engagement is about the emotional connection employees have with the organization they work for. High levels of employee engagement enable an organization to attain better performance, competitive advantage, higher productivity and lower employee turnover. Aktar and Pangil (2018) empirically found that effective rewards and recognition positively influence employee engagement.

Employee Turnover Cost

The direct economic costs associated with losing talented employees includes: the costs of replacing an employee; the separation of the employee; downtime; recruiting; interviewing; on-boarding; and training and development of the new hire. The costs associated with losing employees and recruiting, selecting and training new employees often exceed 100% of the annual compensation for the position and vary between 1.5and 2.5 times the annual salary paid for a job (Cascio 2006).

Madhani, P. M. (2020). "Effective Rewards and Recognition Strategy: Enhancing Employee Engagement, Customer Retention and Firm Performance", *The Journal of Total Rewards*, Vol. 29, No. 2, pp. 39-48.

Log in ▾ Help Sitemap

INDERSCIENCE PUBLISHERS
Linking academia, business and industry through research

Title: Customer-focused supply chain strategy: developing 4Rs framework for enhancing competitive advantages

Authors: Pankaj M. Madhani

Addresses: ICFAI Business School (IBS), IBS House, Opp. AUDA Lake, Science City Road, Off. S.G. Road, Ahmedabad, 380-060, India

Abstract: Customer-focused supply chain strategy helps firms to respond consumer demand in real-time; provides a superior customer experience; trims overall costs and optimises productivity. Firms that effectively implement customer-focused supply chain strategy are much more likely to achieve better corporate performance in terms of sales, profitability, market share and even customer satisfaction. Customer-focused supply chain also enhances capabilities of the firm to adapt to the rapidly changing business environment. In customer-focused supply chain strategy, supply chains are much more customer focused - they deliver great service at lower cost and a key ingredient of their success is strong emphasis on responsiveness, resiliency, reliability and realignment (4Rs) among supply chain partners, where all are focusing on customer value proposition. This research has developed various frameworks and presented various case studies to emphasise 4Rs as important drivers of customer-focused supply chain strategy.

Keywords: customer-focus; supply chain strategy; responsiveness; resiliency; reliability; realignment; competitive advantage; customer value proposition; 4Rs.

DOI: 10.1504/IJSOM.2020.109018

International Journal of Services and Operations Management, 2020 Vol.36 No.4, pp.505 - 530

Received: 23 Sep 2017
Accepted: 03 Jul 2018
Published online: 11 Aug 2020

Full-text access for editors Access for subscribers Purchase this article

Comment on this article

Keep up-to-date

Our Blog

Follow us on Twitter

Visit us on Facebook

Our Newsletter (subscribe for free)

RSS Feeds

New issue alerts

Return to top

Contact us About Inderscience OAI Repository Privacy and Cookies Statement Terms and Conditions Help Sitemap

© 2022 Inderscience Enterprises Ltd.

International Journal of Project Management and Productivity Assessment
Volume 8 • Issue 1 • January-June 2020

Enhancing Supply Chain Efficiency and Effectiveness With Lean Six Sigma Approach

Pankaj M. Madhani, ICFAI Business School, Ahmedabad, India
https://orcid.org/0000-0002-8810-3201

ABSTRACT

Lean Six Sigma (LSS) enables supply chains to become more efficient and effective in sustaining continuous improvement. The speed, service quality, and the cost of operations impact the supply chain performance. One most popular approach for providing faster responses, improving quality and reducing cost in SCM, is LSS as it combines strengths of both Lean and Six Sigma. LSS is not just about doing things better, it is a way of doing better things. Research establishes complementary relationship of Lean and Six Sigma; summarizes benefits of LSS in SCM and develops various frameworks such as S-V framework and O-T-S framework to emphasize the role of LSS in enhancing efficiency and effectiveness of SCM processes. As a strategic management tool, LSS deployment in SCM is considered to be an important management philosophy, supporting organizations in their efforts to enhance efficiency and effectiveness of operations, satisfy customers and enhance competitive advantages.

KEYWORDS

Competitive Advantages, Effectiveness, Efficiency, Lean, Lean Six Sigma, SCM, Six Sigma, Supply Chain, Supply Chain Management

INTRODUCTION

There is a huge opportunity cost to any organization that continues to support inefficient and ineffective business processes in a highly competitive world. To combat these inefficiencies, organizations have begun to make investments in process improvement methodologies such as Total Quality Management (TQM), reengineering, benchmarking, Lean, Six Sigma and Lean Six Sigma etc., to enhance service quality. Competitive pressure forces companies to improve their core as well as support functions for better performances. Supply chain as an integrated function is the lifeline of an organization as a streamlined supply chain management (SCM) can enhance business performance by providing better value to customers. SCM helps increasing organizational effectiveness and profitability by promoting the integration between firms and their suppliers through the development of supplier partnerships and strategic alliances. In present day business environment, supply chains that compete with each other, not companies (Christopher & Towill, 2001), and the success or failure of supply chains is ultimately determined in the marketplace by the consumer.

An effective SCM is crucial to business continuity (Cabral et al., 2012) as well as survival in a market that is increasingly volatile, turbulent and competitive. SCM enhances competitiveness of a firm if appropriate supply chain strategy is chosen (Soni & Kodali, 2012). In a globally competitive

DOI: 10.4018/IJPMPA.2020010103

Copyright © 2020, IGI Global. Copying or distributing in print or electronic forms without written permission of IGI Global is prohibited.

Check for updates

Article

Rewards Strategy: A Key Driver of Service–Profit Chain

Compensation & Benefits Review
1–11
© 2020 SAGE Publications
Article reuse guidelines:
sagepub.com/journals-permissions
DOI: 10.1177/0886368719898310
journals.sagepub.com/home/cbr
SAGE

Pankaj M. Madhani, Associate Dean and Professor, ICFAI Business School

Abstract

The research deploys service–profit chain model to underscore the impact of effective rewards strategy on contribution and performance of employees in enhancing customer service and, thus, business performance. The service–profit chain postulates that higher employee satisfaction levels lead to high customer satisfaction and ultimately affect consumer loyalty and profitability. Therefore, human resource managers should implement better internal service quality practices, such as effective rewards strategy that focus on employee satisfaction, operational excellence and service orientation, to enhance firm performance. The research emphasizes that the service–profit chain begins with internal service quality triggered by financial and nonfinancial rewards and ends with business performance in terms of revenue growth and profitability. The research highlights that with effective rewards strategy, companies should take care of their employees first, because doing so will result in employees delivering a better customer experience and creating loyal customers who generate greater profits.

Keywords

recognition, service–profit chain, financial reward, nonfinancial reward, internal service quality, employee satisfaction, employee loyalty, customer satisfaction, customer retention, business performance

Introduction

The service industry is one of the fastest growing sectors in developed and developing countries, experiencing increased competition and more demanding customers in recent years. Such an intense environment puts pressure on service providers to set themselves apart from their competitors, including by providing higher quality service to retain customers and drive profitability.[1] As service industries are heavily dependent on their employees for achieving and sustaining a competitive advantage, it is important for organizations to take those actions and making those investments that best enable their employees to successfully coproduce quality service experiences. Companies are forced to focus greater attention on the quality of the service provided to customers, making frontline employees of central importance for the better customer experience. It is imperative for organizations to improve the internal customer (i.e., employee) service quality, with satisfying human resource management (HRM) policies

Corresponding Author:
Pankaj M. Madhani, ICFAI Business School, Opposite Annapurna Dham, Por, Adalaj Koba Highway, Ahmedabad 382421, India.
Email: pmadhani@iit.edu

© The Journal - Contemporary Management Research
2020, Vol. 14, Issue No. 2, 1 - 25.

ENHANCING RETAILERS' OPERATIONS PERFORMANCE WITH LEAN SIX SIGMA APPROACH

Dr. Pankaj M. Madhani*

*) Associate Dean & Professor, ICFAI Business School, Ahmedabad, India
E-mail: pmadhani@iit.edu

ABSTRACT

Purpose
Retailers face many challenges due to uncertain business environment negatively influencing their performance. In this context, Lean Six Sigma (LSS) deployment in the retail industry provides various benefits in terms of higher efficiency and effectiveness. LSS is robust and flexible in nature and hence fits well into the fast-paced and competitive retail environment.

Design/methodology/approach
LSS transforms the various retail operations and creates competitive advantages by building new operational capabilities for the retailers. To highlight this transformation, the research provides a clear roadmap for LSS deployment in the retail industry. Research develops retail LSS synergy framework as well as financial evaluation metric and underscores that LSS deployment positively affect retailers' business performance. By using these frameworks, research also discusses various illustrations to highlight successful deployment of LSS by retailers.

Findings
LSS deployment immensely benefits the retail industry as it mitigates many challenges faced by retailers. With LSS initiatives, traditional retail operations are transformed to represent higher cost efficiency and customer effectiveness in operations and thus helps in building sustainable competitive advantages.

Research Implications
Research emphasizes the critical issue of measurement and evaluation of the financial contribution that the LSS practices make on various retail operations. There are various format of retail: discount, specialty, apparel, grocery, convenience stores, and quick-service restaurants. Hence, there is a need to compare LSS deployment performance among various types or formats of retail sector. An empirical investigation that quantifies the overall benefits of retail LSS is necessary and hence future research may focus on it.

Originality/Value
The research emphasizes the significance of LSS deployment in retail and underscores how synergy of Lean and Six Sigma enhances cost efficiency and customer effectiveness for a retailer. Research also provides illustrations of successful LSS deployment in retail industry.

Keywords: *Lean, Six Sigma, Lean Six Sigma, Retail, Efficiency, Effectiveness, Competitive Advantages*

Ethics in Sales and Marketing: Key Advantages

Pankaj M. Madhani

Associate Dean & Professor
ICFAI Business School (IBS)

Introduction

The ethics in sales and marketing is especially important in today's environment of increased customer awareness; demanding customers; shorten product life cycle (PLC) and stiff competition. Many organizations are using sales and marketing ethics as a key selling point, because more customers consider an organization's ethical reputation when making purchasing decisions. Lack of ethical practices in sales and marketing may lead to dissatisfied customers, bad publicity, a lack of trust, lost business, or, sometimes, legal action. Sales and marketing ethics plays a critical role in forming, maintaining and sustaining long-term customer relationships. An ethical sales and marketing practices is a key factor of organization's success because it affects the organizations' capability to build strong relationships with customers.

Customers perceive behavior of organizations as ethical or unethical by analyzing and distinguishing such behavior as right or wrong, fair or unfair, just or unjust. Sales and marketing are frequent targets of ethical issues. Ethical issues in sales and marketing such as misleading advertising, unsafe and harmful products, abuse of distribution channel power, promotion of materialism, and product adulteration are still major concerns. Unethical sales and marketing activity causes various problems for organizations such as lack of customer trust, spoiled customer relationships, declined customer retention, and reduced sales

Need for Sales and Marketing Ethics

Today it is not enough to have satisfied customers; firms should also target and try to retain their most valuable customers by building customer trust and loyalty. Ethical sales and marketing facilitates organizations to foster long-term relationships with customers based on customer satisfaction, trust and loyalty. Organizations that maintain relationships with customers on the premises of trust, ethics, and integrity will have a competitive advantage over those that do not. Ethical sales and marketing practices may avoid short-term decisions that hamper long-term benefits. In contrast, unethical sales practices may focus on short-term gain by misleading customer to gain immediate sale, but such deception will likely jeopardize future sales.

Although, unethical sales and marketing practices can have immediate negative impact on the customers, the organization ultimately loses in long-term as customers lose faith and trust in such brands. In such scenario, customers were the first victims of unethical sales and marketing practices but the reputation of the organization will be irreparably damaged.

Madhani, P. M. (2020). "Ethics in Sales and Marketing: Key Advantages", *Marketing Mastermind*, Vol. 17, No. 5, pp. 53-58.

Electronic copy available at: https://ssrn.com/abstract=3764324



DEPLOYING A CUSTOMER-FOCUSED SUPPLY CHAIN STRATEGY WITH 4RS (RESPONSIVENESS, RESILIENCY, RELIABILITY AND REALIGNMENT) MODEL

DR. PANKAJ M. MADHANI, ASSOCIATE DEAN AND PROFESSOR
ICFAI BUSINESS SCHOOL (IBS), AHMEDABAD, pmadhani@iit.edu

Introduction

In today's world of complex and extremely competitive business milieu, firms are struggling to survive as product lifecycles (PLCs) have become shorter, clock-speed has become faster, and the consequences of disenchanting a customer have become more severe. In today's competitive business environments, firms are under intense pressure to systematically produce quality control and quality standards and generate positive bottom line results. That's why many firms are looking for ways to be more productive, creative and competitive as these factors affect their performance. To improve business performance in rapidly changing environments, supply chain performance can be a crucial prerequisite. The supply chain is one of the key lifelines of an organization hence, it has to transit from being simply a supporting activity to becoming an integral part of business strategy. Differentiation through customer service is the most effective way to improve business performance, and customer-focused supply chain strategy can help to achieve high-level customer service.

Traditional Supply Chains versus Customer-focused Supply Chains

The traditional supply chain in which the end point of networks are represented by final users, is no more relevant today, as such cost-focused supply chains driven by efficiency criteria are more susceptible to unforeseen swings in demand. In the traditional supply chain function, the major focus is on demand forecasting function while synchronizing distribution function. However, only a customer order drives real demand in the process and fills the supply chain. Hence, each supply chain member overestimates the customer demand to avoid stock-out situations. Usually, each supply chain entity "over-plan" stocks and keep safety margin to assure better customer service without supply disruption. This phenomenon is known as the "bullwhip effect" where a small variation in demand downstream generates increasingly larger demands as it progresses up-stream. Traditional, supply chain aims to reduce operating costs for firms by enhancing supply chain efficiency across its various processes. However, focusing only on cost-driven efficiency based strategy provides temporary competitiveness; it will not offer sustainable competitive advantages as products and services are not differentiated from competitors (Madhani, 2020a).

As an extension of the cost-focused (i.e. efficiency driven) supply chain, customer-focused supply chain provides better solution to cater changing customer needs. Table I, below shows major differences between traditional supply chains and customer-focused supply chains according to competitive priorities. Supply chain capabilities of responsiveness, resilience, reliability and realignment can be categorized as dynamic capabilities. Dynamic capability is the organization's capacity to create, extend, or modify competences (internal and external) to respond volatile and uncertain business environment. Such dynamic capabilities refers to the ability of an organization to meaningfully manage (i.e. integrate, build and reconfigure) its resource and hence can be differentiated from operational capabilities, which relates to existing processes of the organization. Thus dynamic capabilities of responsiveness, resilience, reliability and realignment provide competitive advantage for supply chain. It is mainly because these capabilities are built and revised according to market potential, structural changes in market as well as business conditions (Madhani, 2017).

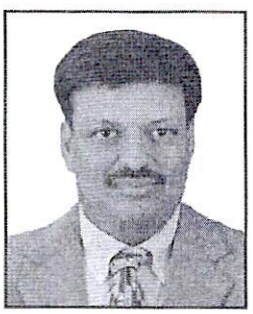
Table I: Traditional Supply Chains versus Customer-focused Supply Chains

Sr. No.	Competitive Priorities	Traditional Supply Chains	Customer-focused Supply Chains
1	*Responsive*	Modest ability to respond to changes	Quick ability to respond to changes by taking proactive actions
2	*Resilient*	Usually restricted to an individual supply chain / or a bunch of supply chains and hence provides limited flexibility	Develop a specified cluster of several supply chains for enhancing flexibility
3	*Reliable*	Focus on cost-efficiency	Focus on reliable and cost efficient supply chains
4	*Realigned*	Often supply chain participants are asked to make selection between self-interest and interest of supply chain partners	Usually interests of supply chain partners converge to develop better synergy

(Source: Tabulated by author)

Strategic Supply Chain Management : The supply chain management (SCM) operates at three levels: strategic, tactical and operational and the highest level of SCM decisions is the strategic - also referred as strategic supply chain management (SSCM) which is relevant to the entire organization. The main theme of SSCM is not limited to the use of a supply chain as a process to deliver goods and materials to right place, as its scope is extended to elevate strategic position of an organization by strengthening its overall business performance. SSCM is about strategic thinking on supply chain management to enhance the firm's performance (Madhani, 2020b).

Building a Customer Focused Strategy: Conceptual Frameworks and Research Propositions



Dr. Pankaj M Madhani
Associate Dean
ICFAI Business School (IBS)
Ahmedabad.
Email : pmadhani@iit.edu

Abstract

In today's highly competitive business environments, organizations tend to become more sensitive and responsive to the changing needs of customers. Inculcating and continually strengthening 'customer focus' is essential for achieving and sustaining competitive advantages for the organizations. The seven Cs framework and research propositions developed in this research is an actionable model for building a customer focused strategy in organizations. With this framework significant steps can be taken to strengthen an organization's customer focus. A strong customer focused strategy exhibits high ratings on all seven Cs: *CEO leadership*, *collaborative approach*, *compensation system*, *customer insight*, *criteria for decisions*, *competitor awareness* and a deep organizational commitment and contribution of all functions to creation of superior *customer value*, profitably. Research discusses customer focused strategy at Zappos and also provides numerical illustrations to calculate increase in firm valuation for a customer focused organization.

Keywords: *Customer Focus, CEO Leadership, Collaborative Approach, Compensation System, Customer Insight*

SSRN (https://www.ssrn.com/) Product & Services Subscribe Submit a paper Browse Rankings Contact (https://papers.ssrn.com/sol3/Shopping

⊘ Not Available For Download

☆ Add Paper to My Library

Share:

Lean Six Sigma Deployment in Retail Industry: Enhancing Competitive Advantages

The IUP Journal of Business Strategy, Vol. XVII, No. 3, September 2020, pp. 25-45

Posted: 27 Mar 2021

Pankaj Madhani (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=1906277)
The Icfai Business School (IBS), Ahmedabad

Date Written: March 25, 2020

Abstract

In today's competitive business environment, retail industries are under intense pressure to produce quality standards, enhance customer satisfaction, and generate positive bottom-line results. Hence, there is a great need for the deployment of Continuous Improvement (CI) methodologies such as Lean, Six Sigma, and Lean Six Sigma (LSS) in the retail environment. LSS deployment can give retailers the ability to create competitive advantages based on fulfilling customer needs with enhanced effectiveness and efficiency. The LSS Efficiency-Effectiveness (E-E) framework, developed in this study, sets a succinct research agenda on how efficiency and effectiveness drivers of retail operations induced by LSS deployment may affect a retailer's overall business performance. LSS transforms the retailers' overall business strategy from vision to reality by the execution of appropriate projects in retail operations. To highlight this transformation, the study provides several case studies of LSS deployment in the retail industry.

Suggested Citation >

Show Contact Information >

⊘ Not Available For Download

Do you have a job opening that you would like to promote on SSRN?

Place job opening (https://www.ssrn.com/index.cfm/en/Announcements-Jobs/)

Paper statistics

ABSTRACT VIEWS

57

PlumX Metrics

(https://plu.mx/ssrn/a/?ssrn_id=3812252)

Related eJournals

Organizations & Markets: Policies & Processes eJournal (https://papers.ssrn.com/sol3/JELJOUR_Results.cfm?form_name=journalBrowse&journal_id=2543961)

Follow ⓘ

Feedback

Indian Journal of Finance and Banking; Vol. 4, No. 2; 2020
ISSN 2574-6081 E-ISSN 2574-609X
Published by CRIBFB, USA

Dynamics between Digital Visibility through Social Media Marketing and Crowdfunding: Path to Succeed in Entrepreneurship

Girish G P PhD
Associate Professor (Finance)
ICFAI Business School (IBS)
Bengaluru, India
E-mail: gpgirish.ibs@gmail.com

Seeboli Ghosh PhD
Faculty Member (Marketing)
ICFAI Business School (IBS)
Bengaluru, India

Received: July 07, 2020 Accepted: July 20, 2020 Online Published: August 07, 2020 doi:

10.46281/ijfb.v4i2.698 URL: https://doi.org/10.46281/ijfb.v4i2.698

Abstract
Digital visibility through social media marketing has played a colossal role in the realm of entrepreneurship and fund raising. Strong positive dynamics between social media marketing and crowd-funding has the impending to decipher demand-supply gap of fundraising at the pre-seed stage. In this study, we explore the relationship between usage of social media and awareness of crowd-funding as a viable option for raising pre-seed capital in an emerging market of India which has witnessed the exponential growth of start-up companies and entrepreneurship in the past few years. The results of the study suggest that awareness of different options of crowdfunding for raising pre-seed capital is strongly correlated with the effective usage of social media platforms by the organizations. From an organization"s perspective, it has been found that effective use of Social Media platforms increases with the duration involved in social media platforms. The results of the study give a perspective for all entrepreneurs, fundraisers, and start-up companies that how digital visibility through social media marketing can unravel the problem of crowd-funding. With a growing trend of today"s youth using social media marketing worldwide, the strong dynamics between crowd-funding and social media marketing is expected to breed exponentially in terms of their contribution to the economy, wealth generation, and job creation.

Keywords: Social Media Marketing, Digital Visibility, Crowdfunding, Fundraising, Entrepreneurship, India.

1. Introduction

Start-up culture in India has been a significant contributor in terms of wealth generation, job creation and has made a significant contribution to India"s GDP in the last few years. India ranks 3rd in the global start up ecosystem (Economic Survey, 2019) with an awe-inspiring fact that start-ups have raised about $7.5 billion in funding in 2018 as against $4.3 billion in 2017. The role played by digital and social media marketing in the evolution of the start-up ecosystem has been imperative. Though the social media revolution has ensured relatively easy access to get funds, however, there still exists a

gap between demand and supply to raise capital at the pre-seed (Mollick, 2013). For a start-up revolution to continue progressing and thriving, pre-seed capital becomes an important dimension to consider. It"s a well-known fact that raising capital is not easy for Start-ups which are in their nascent stage. At this juncture, companies can consider crowd-funding which has already proved its importance in the context of developed nations and the social media revolution is making it even more significant from the perspective of a developing country like India.

Crowd-funding may be outlined as "the effort" undertaken "by entrepreneurial people and groups – cultural, social and for-profit – to fund their ventures by drawing on comparatively small" financial "contributions from a comparatively sizable number of individuals, without using standard monetary intermediaries"(Allison, Davis, Short, & Webb, 2014). It has also been witnessed that India has a significantly high exit for a large number of start-up organizations example: In Bangalore city which is

frontiers in Psychology

ORIGINAL RESEARCH
published: 15 October 2020
doi: 10.3389/fpsyg.2020.575491

Panic During COVID-19 Pandemic! A Qualitative Investigation Into the Psychosocial Experiences of a Sample of Indian People

Gagan Deep Sharma[1], Amarpreet Singh Ghura[2], Mandeep Mahendru[3,4], Burak Erkut[5,6], Tavleen Kaur[7] and Deepali Bedi[8]*

[1] University School of Management Studies, Guru Gobind Singh Indraprastha University, New Delhi, India, [2] FLAME University, Pune, India, [3] State Bank Institute of Leadership, Kolkata, India, [4] State Bank Institute of Credit and Risk Management, Gurugram, India, [5] Department of Business, Faculty of Economics, Administrative and Social Sciences, Bahçeşehir Cyprus University, Nicosia, Cyprus, [6] Institute for Research in Economic and Fiscal Issues (IREF), Paris, France, [7] Department of Human Resource Management, ICFAI Business School, Gurugram, India, [8] Sukoon Psychotherapy Center, Gurugram, India

The outbreak of COVID-19 has spread to the entire world and is severely affecting social psychology. We conducted semi-structured interviews on 59 subjects from India to investigate the impact of information, misinfodemics (spread of wrong information), and isolation on their psychology. We perform qualitative analysis on the data. Our findings reveal that flow of information leads to anxiety, caution, and knowledge; while misinfodemics cause panic, distrust, and confusion; and isolation creates cognitive dissonance (the state of having inconsistent thoughts, beliefs, or attitudes) and adaptability among masses. The encouraging part of our findings is that, as of now, the situation is far from the state of depression. Practically, our research calls upon the government to support the masses in fighting through the crisis by focusing on pointed psychological counseling. We contribute theoretically to the body of knowledge in the field of social psychology, which is studying the psychological interventions to avoid panic amid pandemic. Future researchers in the area would do well by detailing the psychological interventions required to contain the negative impacts of the pandemic on social psychology.

Keywords: COVID-19, social psychology, semi-structured interviews, cognitive dissonance, depression

OPEN ACCESS

Edited by:
Gian Mauro Manzoni, University of eCampus, Italy

Reviewed by:
Luis-Alberto Casado-Aranda, University of Granada, Spain
Anirudh Agrawal, Flame University, India

****Correspondence:***
Gagan Deep Sharma
angrishgagan@gmail.com

Specialty section:
This article was submitted to Personality and Social Psychology, a section of the journal Frontiers in Psychology

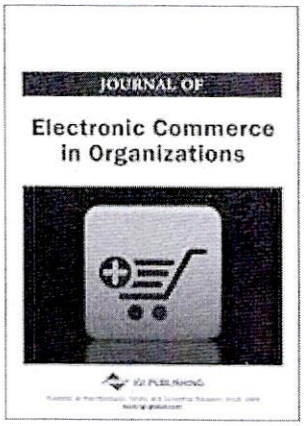
Received: *23 June 2020*
Accepted: *31 August 2020*
Published: *15 October 2020*

Citation:
Sharma GD, Ghura AS, Mahendru M, Erkut B, Kaur T and Bedi D (2020) Panic During COVID-19 Pandemic! A Qualitative Investigation Into the Psychosocial Experiences of a Sample of Indian People. Front. Psychol. 11:575491. doi: 10.3389/fpsyg.2020.575491

INTRODUCTION

The coronavirus disease (COVID-19), which emerged in Wuhan (China) in December 2019, has spread throughout the world, infecting 2.5 million people and causing 179,000 deaths (as on 21 April 2020) (Worldometers, 2020).[1] COVID-19, declared a pandemic by the World Health Organization in March 2020, is generating stress among masses across the world (World Health Organization, 2020). As it is a new virus, the mechanism of action of severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2) is relatively novel and no cure is currently available.

[1] www.worldometers.info



Employee Review Websites as Source of Recruitment Communication: The Role of Source Credibility, Realistic Information, and Specific Information

Tavleen Kaur (ICFAI Business School (IBS), IFHE University (Deemed), India) and Ritesh Kumar Dubey (Institute of Management Technology, Hyderabad, India)

Source Title: Journal of Electronic Commerce in Organizations (JECO) (/journal/journal-electronic-commerce-organizations/1076) 18(3)

Copyright: © 2020

Pages: 21

DOI: 10.4018/JECO.2020070105

OnDemand PDF Download: $37.50

() Available

Current Special Offers

Abstract

Persuasive research shows that more credible sources of information are more influential in changing the attitude and gaining behavioral compliance. In this article, the authors examine whether perceptions regarding source credibility, realistic information and specific information in the web recruitment context differs on three different recruitment media. The three different recruitment media taken in this study are employee review website (www.glassdoor.com), professional networking website (www.linkedin.com) and the company's own webpages. The employee review website and professional networking website belong to the company independent website category since they are not controlled by a particular organization. The company's own webpages belong to a company dependent website category as every organization has its own website. This study compares and investigates company independent websites versus company dependent websites as a tool for providing recruitment communication on three different parameters, namely source credibility, realistic information, and specific information. The study is conducted in India and the results are based on responses obtained from 283 students actively looking for jobs. The results suggest that job seekers perceive company independent websites (employee review website and networking website) to be more credible. These websites provide more realistic and specific information than the company dependent website. The authors also examine the role of realistic information, source credibility and specific information as antecedents to organizational attractiveness. How social media can be instrumental in employee engagement is also discussed.

Article Preview

Top

Introduction

Recruitment consists of organizational activities carried out by the organization with the primary purpose of identifying and attracting potential employees. Barber (1998) divides the recruitment into three stages where the first stage of recruitment focuses on targeting the applicant population from which the final candidates would be selected. This stage is characterized by

Asia Pacific Journal of Information Systems
Vol. 30 No. 3 (September 2020), 532-546

ISSN 2288-5404 (Print) / ISSN 2288-6818 (Online)
https://doi.org/10.14329/apjis.2020.30.3.532

Online Young Consumer Shopping Self-Efficacy: An Indian Exploration

Vikas Gautam[a,*], Vikram Sharma[b]

[a] *Associate Professor, ICFAI Business School Hyderabad, India*
[b] *Faculty Member, ICFAI Business School Gurgaon, India*

ABSTRACT

The current study examined the Indian young consumer online shopping self-efficacy in an integrated model. Authors tested the study model (antecedents and consequences of online shopping involvement) with the help of 225 sample data by using first order structural equation modeling. Online shopping enjoyment was found most important predictor of online shopping involvement followed by online accessibility. Further, the impact of online shopping involvement on online shopping self-efficacy was quite high in comparison to online technical self-efficacy. We strongly recommend that the marketers must use internet strategically in establishing dialogue between seller and online shoppers.

Keywords: Online Shopping Enjoyment, Online Shopping Value, Online Accessibility, Online Parental Attitude, Online Shopping Involvement, Online Shopping Self-Efficacy, Online Technical Self-Efficacy

Ⅰ. Introduction

The entire world has witnessed rapid growth in commerce by internet mostly in last two decades. The internet has paved numerous opportunities to marketers across the globe. Online Shopping has become a trend in all age groups of consumers. E-retail revenues are projected to grow to 6.54 Trillion US dollars in 2022 (Statista, 2020). According to a joint ASSOCHAM -Forrester study paper, Indian electronic commerce revenue will reach USD 120 Billion by 2020 with annual growth rate of 51% (The Economic Times, 2016) The contributing factors for this mammoth growth will be high internet penetration, good economic growth and demographic dividend specific to India.

In this 21st century world, young generation is flooded with information at very high speed. Same is the case with Indian young generation. They are well versed with usage of internet. It has become very easy for marketers to target young consumers towards online shopping. Young consumers prefer

*Corresponding Author. E-mail: vgautam78@gmail.com

Modelling and Forecasting Commodities Prices in Emerging Market: Lessons from the Preceding Super Cycle

Sharon K Jose
ICFAI Business School , India
https://orcid.org/0000-0003-2480-986X

Girish G P
ICFAI Business School , India
https://orcid.org/0000-0003-0461-7350

DOI: https://doi.org/10.46281/ijafr.v5i2.771

Keywords: Commodity Market, India, Spot Price, Futures prices, Seasonality, State Space Model, Kalman Filter.

Abstract

Futures trading is one of the oldest methods of trading and investing in commodities. History of commodities futures trading in India is interrupted, flabbergasted and disrupted unlike commodities future trading in Chicago Mercantile Exchange (CME), Chicago Board of Trade (CBOT), or London Metal Exchange (LME) where futures trading has been taking place uninterrupted for over a century. Prohibiting of futures trading in India in a large part of the last few decades has ensured research on commodities trading in India is still at an embryonic stage. In this study, we model Commodity prices of select Agriculture (Barley, Jeera, Sugar, and Pepper), Metal (Aluminium, Copper, Lead, and Gold), and Energy commodities (Crude Oil) in Indian Commodity Markets. Data during the Super-cycle period of commodities in India from 2003 to 2013 is used for the study and modeled using the state-space specification. The results of the study suggest that state-space specification and Kalman filter provides preeminent estimates for modeling and forecasting Indian commodity prices during the Super-cycle period. The results of the study provide crucial insights for pension funds, alternate investment funds, hedge funds and sovereign wealth funds worldwide to strategize better in



STRATEGIC SUPPLY CHAIN MANAGEMENT: A STRATEGIC APPROACH FOR ENHANCING BUSINESS PERFORMANCE

DR. PANKAJ M. MADHANI, ASSOCIATE DEAN AND PROFESSOR
ICFAI BUSINESS SCHOOL (IBS), AHMEDABAD, pmadhani@iit.edu

Introduction : There are various drivers influencing performanceof the firms. One of them, strategic supply chain approach, is about strategic thinking on supply chain management (SCM) to enhance the firm's performance.SCM is "the management of upstream and downstream relationships with suppliers and customers in order to create enhanced value in the final marketplace at low cost to the supply chain as a whole" (Christopher, 2011).SCM is a critical success factor for today's organizations.

Firms can experience improved performance through SCM by aligning various processes from customer and its upstream, and sharing relevant data for enhancing customer value proposition. SCM operates at three levels:strategic, tactical and operational (Cooperet al., 1997). The highest level of SCM decisions isthe strategic -also referred as strategic supply chain management (SSCM) which is relevant to the entire organization.

Any action plan to enhance supply chain (SC) performance makes efforts to align supply and demand, reduce overall costs and enhancecustomer satisfaction (Madhani, 2018).Bruceet al., (2004) defined a supply chain as "a process that describes the flow of goods from the production of a product right through to the final sale to the end consumer". According to Poluha (2006): "A supply chain is a coordinated system oforganizations, people, activities,information and resources involved inmoving a product or service in physical orvirtual manner from supplier tocustomer".

Conventionally, the focus of supply chainhas been on moving materials in the whole delivery process and hence it has been labeled as 'support' function in the value chain as support functions help firms in achieving their goals. The traditional supply chains have aimed to become leaner with shorter lead times and more cost efficient to lower costs (Christopher, 2005). However, with focus of only cost efficiency they are more vulnerable to unexpected events and as a result, they faced major problems such as stock outs and disruption of activities (Lee, 2004). In this context, strategic supply chains take a crucial role in enhancing efficiency and effectiveness of operations.Strategic supply chainsare capable of building competitive advantage by balancinghigher efficiencyrequirements along with better demand management while managing supply chain risks.

Strategic Supply Chain Management (SSCM): Key Dimensions : The main theme of SSCM is not limited to theuse of a supply chain as a process to delivergoods and materials to right place, asits scope is extended to elevate strategic position of a firm by strengthening its overall business performance.In this way, strategicsupply chainapproachtransforms traditional supply chain from a functional role that guides operational strategy as a supporting function to a central theme of the business strategy.SSCM can enable firms to create value in multiple ways and shows how the role of supply chain is being redefined, from an operational tool to a bonafide competitive strategic weapon.

The value of SSCM is reflected in how firms such as Wal-Mart, Zara, Toyota, and Dell have used their supply chains as competitive weapons to gain advantages over peers (Hultet al.,2007). These firms have created competitive advantage by balancing downward cost pressures and the need for efficiency, with effective means to manage the demands of market-driven service requirements and the known risks of routine supply chain failures.

In order to be competitive, firms have to design and manage a supply chain that is agile, adaptive, assured and aligned, i.e. develop the strategic supply chain.The most successful companies work within strategic supply chains that rapidlyrespond to short-term changes in immediate and ultimate customer' demands (i.e. agility),adjust to long-term changes in economies and markets by restructuring the supply chain(i.e. adaptability), offer robustness and reliability of supply chain network (i.e. assurance) and integrating and coordinating business processes resulting in anequitable sharing of risks, costs, and benefits with all participating partners (i.e. alignment).

The focus of SSCM is to identify thecritical combination of competitive priorities (quick response, higher flexibility, higher reliabilityandlow cost) in supply chains that can help organizations to succeed.Strategic supply chains do not aim to improve only one operational dimensionof supply chain but aim to maximize the total value added to the customer and to use supply chain as a means to create a competitive advantage and enhance firm performance. Therefore, strategic supply chains excel in their performance in relation to a set of competitive priorities and at the same time, they achieve sustainable competitive advantage (Figure 1).

Lean Six Sigma Deployment in Finance and Financial Services: Enhancing Competitive Advantages

Pankaj M Madhani*

Finance and Financial Services organizations are faced with the challenges of today's increasingly competitive and complex business environment. Finance and Financial Services have to enhance their efficiency and effectiveness and pro-actively manage their capability to ensure they meet the organization's objectives. In this context, it is necessary to find a method to improve the operational performance of Finance and Financial Services. The Six Sigma, Lean and synergies of both (i.e. Lean Six Sigma or LSS) are a key business strategy to enhance the quality and productivity of these organizations. With LSS initiatives, traditional Finance and Financial Services operations are transformed to represent the various competitive capabilities. LSS deployment helps Finance and Financial Services to transform and move from operational to tactical and finally to strategic role. This study explores diverse performance enhancement options and provides various frameworks to identify the various benefits as well as challenges of Lean Six Sigma deployment in Finance and Financial Services. The study also provides various illustrations of successful LSS deployment in Finance and Financial Services.

Introduction

Constant change in the external environment driven by heightened competition, more demanding consumers and a relatively unstable economic climate are just some of the challenges that organizations face in their day-to-day operations. Such changes call for enhanced firm capability in identifying new opportunities and sustaining superior performance. In present business scenarios, the competitions are growing at a very fast rate, due to which it has become tougher to control cost, quality, productivity and customer satisfaction. Competitive pressure forces companies to improve their support

* Associate Dean and Professor, ICFAI Business School (IBS), Opp. Annapurna Dham, Por, Adalaj Koba Highway, Ahmedabad 382421, Gujarat, India. E-mail: pmadhani@iit.edu

© 2020 IUP. All Rights Reserved.

Vol. XIII, Issue 1, January - June, 2020

Performance Optimisation of Retail Industry: Lean Six Sigma Approach

Pankaj M. Madhani, Ph.D.[1]

Abstract

Study of available literature indicates that Lean Six Sigma (LSS), because of its robust and flexible nature, fits into the fast-paced and dynamic competitive environment of the retail industry. Its deployment enables the retailers to review their existing operations and practices and guides them in making sustainable improvements. With LSS initiatives, traditional retail operations are transformed to represent various competitive capabilities. LSS also transforms the retailers' overall business strategy from vision to reality by execution of appropriate projects and creates new operational capabilities for the retailers. The present study focuses on development of a Retailers' Integrative Framework and a Financial Evaluation Matrix, which together set an agenda on how efficiency and effectiveness drivers of retail operations induced by LSS deployment may affect a retailer's business performance.

Keywords :

Lean, Six Sigma, Lean Six Sigma, Retail, Efficiency, Effectiveness, Competitive Advantages

1 Associate Dean and Professor, ICFAI Business School (IBS), Ahmedabad
E-mail : pmadhani@iit.edu

Product details



Warehouse Receipts Financing (A)

Case - Reference no. 120-0093-1
Subject category: Finance, Accounting and Control
Authors: Manisha Singh; Sharon K Jose; Manish Agarwal

Published by: IBS Case Development Center
Published in: 2020

Length: 7 pages
Data source: Generalised experience
Topics: Minimum support price; Government procurement agencies; FCI; Agmarknet; Distress selling; Middleman / intermediaries; Certified warehouses; Priority sector lending; Kisan credit cards; APMC; WDRA

About

Abstract

This is part of a case series. Warehouse receipt financing (pledge financing) is a relatively new concept in India. Although it has been growing steadily, its outreach is still not significant enough to impact the lives of farmers in India. This case attempts to highlight the importance and benefits of warehouse receipt financing for farmers through the story of its protagonist Manjeet Singh, a small farmer from Govindpur village in Punjab, India. It compares all the agri-financing options available to him. After studying those options, the students can discuss their relative merits and demerits. It also brings to light the plight of farmers in India who in spite of having bumper crops, do not have storage options easily accessible, leading to crop damage and wastage and subsequently to income not commensurate with crop production.

Teaching and learning

This item is suitable for undergraduate and postgraduate courses.

Settings

Time period

The events covered by this case took place in 2007-2020.

Geographical setting

Region:	Asia
Country:	India

Related



Warehouse Receipts Financing (A)

Teaching note - Reference no. 120-0093-8
Subject category: Finance, Accounting and Control
Authors: Manisha Singh; Sharon K Jose; Manish Agarwal

Published by: IBS Case Development Center
Published in: 2020

Length: 9 pages
Data source: Generalised experience



Warehouse Receipts Financing (B)

Teaching note - Reference no. 120-0093-8B
Subject category: Finance, Accounting and Control
Authors: Sharon K Jose; Manisha Singh; Manish Agarwal

Published by: IBS Case Development Center
Published in: 2020

Length: 7 pages
Data source: Generalised experience

Product details



IBS ICFAI BUSINESS SCHOOL

Warehouse Receipts Financing (B)

Case - Reference no. 120-0093-1B
Subject category: Finance, Accounting and Control
Authors: Sharon K Jose; Manisha Singh; Manish Agarwal

Published by: IBS Case Development Center
Published in: 2020

Length: 9 pages
Data source: Generalised experience
Topics: Middlemen's margin; Warehouse receipts; Warehouse receipt financing; Collateral management; Service provider; APMC; CMA; WDRA; Registration and accreditation of warehouse; Agro-commodity financing; Priority sector lending; Accreditation agency; e-NWR

About

Abstract

This is part of a case series. This case discusses the journey of a Trader from a Middleman to a Service Provider and how he did this by tapping the Commodity Derivative Market in India. Through protagonist Kundan Shah (Kundan), a trader from Punjab, India, the case draws attention to the importance of Warehouse Receipts under the inventory financing system. It also brings to light the different players of the collateral management system, their roles and responsibilities, and their importance in the entire inventory financing scheme. The case begins by highlighting the reducing profit margin for Kundan, a trader/middleman who is a part of the Agriculture Produce Marketing Committee (APMC) community, and purchases agri-produce from the farmers in mandis for reselling in the retail market at a better price and with a good profit margin. However, margins have decreased because fewer farmers are willing to sell their produce to these traders in light of various government initiatives and the improved financing options available to them. An example of such a government initiative is the National Agriculture Market (eNAM), which is a pan-India electronic trading portal that networks the existing APMC mandis to create a unified national market for agricultural commodities in India. So, small and fragmented farmers can get their agricultural produce price information and decide to store their produce in warehouses or to sell in mandis (market). Further, the case showcases how the margins have been going down year by year with lower procurements from the farmers. Faced with uncertainty over the sustainability of his business, Kundan is thinking of changing his trade from being an intermediary to becoming a warehouse service provider. The case also emphasizes the importance of warehouses and the role of the warehouseman in preparing Warehouse Receipts for agri-credit.

Teaching and learning

This item is suitable for undergraduate and postgraduate courses.

Settings

Time period

The events covered by this case took place in 2007-2020.

Geographical setting

Region:	Asia
Country:	India

Related



IBS ICFAI BUSINESS SCHOOL

Warehouse Receipts Financing (A)

Teaching note - Reference no. 120-0093-8
Subject category: Finance, Accounting and Control
Authors: Manisha Singh; Sharon K Jose; Manish Agarwal

Published by: IBS Case Development Center
Published in: 2020

Length: 9 pages
Data source: Generalised experience

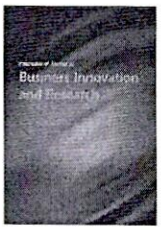
Warehouse Receipts Financing (B)

Teaching note - Reference no. 120-0093-8B

INDERSCIENCE PUBLISHERS
Linking academia, business and industry through research

Forthcoming and Online First Articles

International Journal of Business Innovation and Research



Forthcoming articles have been **peer-reviewed** and **accepted for publication** but are pending final changes, are not yet published and may not appear here in their final order of publication until they are assigned to issues. Therefore, the content conforms to our standards but the presentation (e.g. typesetting and proof-reading) is not necessarily up to the Inderscience standard. Additionally, titles, authors, abstracts and keywords **may change before publication**. Articles will not be published until the final proofs are validated by their authors.

Forthcoming articles must be purchased for the purposes of research, teaching and private study only. These articles can be cited using the expression "in press". For example: Smith, J. (*in press*). Article Title. *Journal Title*.

Articles marked with this shopping trolley icon are available for purchase - click on the icon to send an email request to purchase.

Online First articles are published online here, before they appear in a journal issue. Online First articles are fully citeable, complete with a DOI. They can be cited, read, and downloaded. Online First articles are published as Open Access (OA) articles to make the latest research available as early as possible.

Articles marked with this Open Access icon are Online First articles. They are freely available and openly accessible to all without any restriction except the ones stated in their respective CC licenses.

Register for our alerting service, which notifies you by email when new issues are published online.

We also offer Latest issue contents as RSS feed which provide timely updates of tables of contents, newly published articles and calls for papers.

International Journal of Business Innovation and Research (214 papers in press)

Regular Issues

- **How Individual, Job and Working Environment Characteristics Effects Employee Performance in Indonesian State Employment Agency**
  by Rhian Indradewa, M. Ali Iqbal, Rinanda Ayu Octaviani
  Abstract: The objective of this paper was to examine the effect of individual characteristics, job characteristics, and working environment characteristics on employee performance at the Indonesian State Employment Agency. The research conducted used primary data from 358 respondents through questionnaires, direct observation of the object under study and a review of the literature. The method of analysis used quantitative data to test the level of significance of the effects of individual, job and working environment characteristics on employee performance at the Indonesian State Employment

Sign up for new issue alerts
Subscribe/buy articles/issues
View sample articles
Latest issue contents as RSS feed
Forthcoming articles
Journal information in easy print format (PDF)

Keep up-to-date
Our Blog
Follow us on Twitter
Visit us on Facebook
Our Newsletter (subscribe for free)
RSS Feeds
New issue alerts

by Mohsen Shahriari

Abstract: New product development (NPD) is one of the most critical issues for the survival of knowledge-based companies in today's changing world. The purpose of the present study is to investigate the effect of high-performance work systems (HPWS) on new product development in knowledge-based companies through the mediating role of marketing capabilities. The statistical population consists of managers and staff of Iranian knowledge-based companies in Isfahan province. The results show that staff independence, training and development, participation in decision making, selective recruitment, job security, and performance management significantly affect NPD. In addition, that the job transparency variable does not have a significant impact on the development of new products in knowledge-based companies. The results of the mediation analysis hypothesis also show that HPWS have a positive significant effect on NPD through the mediating variable of marketing capabilities.

***Keywords**: high performance work systems; new product development; NPD; marketing capabilities; knowledge-based companies.*

DOI: 10.1504/IJBIR.2020.10035176

- **Gender and Green IT practice- Implications from the ABC model of Attitude**

by Vinod Sharma, Manohar Kapse, Aruna Bala

Abstract: Society is increasingly changing and modernising. Traditional gender roles are no longer valid as world moves toward a gender equal society. This paper aims to examine the significance of gender difference in the attitude formation that would eventually result in green IT practice. The study is based on the fundamental affect-behaviour-cognition (ABC) model and it investigates the relationship between the beliefs of an individual and green IT practice with respect to the mediator green IT concern. The data was collected from 246 young respondents via purposive sampling technique and was analysed through regression analysis and average causal mediation effect (ACME). Green IT concern has been identified as a mediator and results also confirmed that females have a different ways of attitude formation compared to its male counterparts. Hence, to ensure employee engagement, it is very important to consider the factor of gender.

***Keywords**: green IT belief; green IT concern; green IT practices; ABC model; gender difference; average causal mediation effect; ACME.*

DOI: 10.1504/IJBIR.2020.10035177

- **Preparing for Takeoff: Set up Social Media for Travel Planning**

by Sakshi Kathuria, RAISWA SAHA, J. Ramesh Kumar, Harbhajan Bansal

Abstract: This study witnesses the effects of perceived risk (PR), trust and subjective norm (SN) on attitude and behavioural intention (BI) of Indian travellers using social media for their travel planning. A survey was carried out with 288 respondents who used marketer's social media page for their decision-making in the past 12 months. A conceptual model was created after a careful review of literature and partial least square regression modelling was applied. The study focused on the under focused area, that is the influence of hotelier's social media activities on the travel planning. Most of the researches investigated the impact of online travel agents or the impact of user generated content (UGC), but, however the focus on the hoteliers' social media presence is seldom researched. This research is very useful for academicians, researchers and policy makers working with the social media market. Academicians may further explore the role of social media to have a better understanding of their impact on the theory of planned behaviour and its components.

***Keywords**: social media; tourism; risk; trust; subjective norm; theory of planned behaviour.*

DOI: 10.1504/IJBIR.2020.10035181

- **Value relevance of financial reports and macroeconomic factors in defining stock price: Evidence from Indian stock markets**

by Ravi Kumar Jain, K. P. Venugopala Rao

Abstract: The aim of this study is to investigate the causality of the accounting information reported as per Indian Accounting Standards (Ind AS) adopted by the Indian companies from the accounting year 20162017 and the other nonaccounting information. This paper examines the value relevance of accounting information for companies listed on NSE using the vector auto regression model on the panel data for 20172019. The study suggests that the earnings per share, gross domestic product and the industrial index of production have significant explanatory power and had a causation effect on the market price of the shares of the companies. Whereas, the accounting information of book value per share and the net cash flow from investing

Bulletin of Applied Economics, 2021, 8(1), 167-173
https://doi.org/10.47260/bae/8110

Seasonality in Indian Commodities Market: Insights for modeling from preceding commodity cycle

Sharon K Jose[1] **and Girish G P**[2]

Abstract

In this study we analyze seasonal behavior of Indian agriculture, energy and metal commodities through the ten years of preceding Super-cycle (2003-13) by considering monthly data for near month futures prices to remove basis variance. The thrust of the paper is to investigate seasonal behavior of selected commodities in India using monthly seasonal dummies. We found seasonal variation in four commodities namely gold, barley, guar and Jeera. In a declining interest-rate scenario and Post-Covid world, there is elevated likelihood that we are going to witness the next commodities super-cycle. It is imperative for hedge fund managers, global investors, commodities traders, high net-worth individuals, market participants and spread-traders to know what to expect based on the preceding super-cycle to strategize better and address seasonality.

JEL classification numbers: L61, L94, L95
Keywords: Commodity, Spot, Future, Hedging, Seasonality, India

1 Introduction

Seasonal variation in commodity prices and its impact on the relationship between spot and future prices are pertinent and are associated to investing in commodity markets. Commonly, it is believed that commodities spot prices are prejudiced by effects of seasonality which is defined as periodic, inveterate and predictable pattern in demand and supply of commodities. Gorton and Rouwenhorst (2006) claimed that seasonality in commodity spot prices will not impact futures returns since seasonal variation is predictable, and thus should already be rooted in the futures prices. Conversely Fama and French (1987) observed that the seasonal nature in the supply and demand of some commodities suggests they will contain seasonality in the basis and thus the term structure. Carter et. al (1999) found substantiation of seasonality in risk premiums and Grauer (1977) found confirmation of seasonality in commodity betas. Fama and French (1987) investigated the seasonal hypothesis for agricultural, wood, livestock, and metal futures. They did not find indication of seasonality in the basis for metals. Nonetheless, they did find strong seasonality for many agricultural commodities including corn, soybeans, and wheat.

In Indian context, Jose and Girish (2020) in their study modeled and forecasted Indian commodities market using state-space specification and Kalman filter providing preeminent estimates for Super-cycle

[1] Associate Dean, ICFAI Business School (IBS), Bengaluru, India
[2] Associate Professor and Research Coordinator, ICFAI Business School (IBS), Bengaluru, India

Article Info: Received: April 6, 2021 Published online: May 15, 2021

Role of Renewable Energy in India's Energy Basket

Girish G P [1 2], Sweta Singh[1]

[1] ICFAI Business School (IBS) Hyderabad, IFHE University, India
[2] ICFAI Business School (IBS) Hyderabad (Off-Campus) at Bengaluru, IFHE University, India

gpgirish.ibs@gmail.com

Abstract. World is witnessing a trend of countries adopting renewable energy sources viz.a.viz. Fossil fuels dominated energy sources. International Energy Agency believes that by 2025 energy produced from Renewable energy sources will most likely surpass electricity generated by coal. India being one of the largest producer and consumer of electricity in the world is already one of the largest producers of energy from renewable sources in the world with 38%+ of India's total installed capacity from renewable energy sources. In this study we analyze and review the role that Renewable Energy is going to play in India's Energy basket. With growing dependence on non-fossil fuels, it's imperative for industry participants, policy makers, governments and researchers to decipher what is the role that is going to be played by energy produced from renewable energy sources in India's energy basket from a strategic as well as policy making perspective.

1. Introcuction

International Energy Agency (IEA)'s 2020 report indicates that by 2025 energy produced from Renewable energy sources will most likely surpass electricity generated by coal [1]. India is already one of the large producers of energy from renewable sources [2]. As on November 2020, more than 38%+ of India's electricity generation installed capacity is contributed by electricity generated from renewable energy sources [3] [8]. World is witnessing a trend of countries adopting renewable energy sources viz.a.viz. Fossil fuels dominated energy sources.

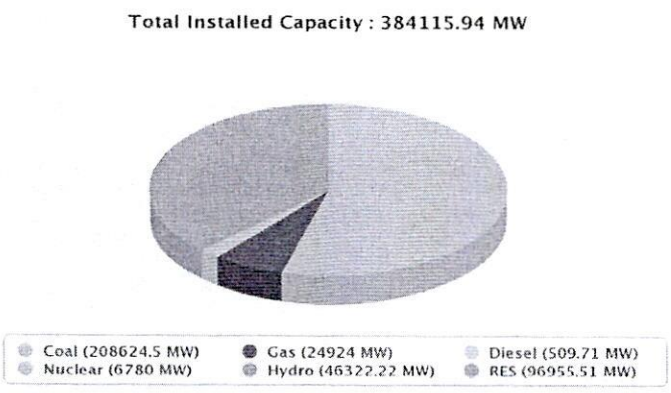


Figure 1. Total Installed Generation Capacity in India (as on June 2021) [3]

Content from this work may be used under the terms of the Creative Commons Attribution 3.0 licence. Any further distribution of this work must maintain attribution to the author(s) and the title of the work, journal citation and DOI.
Published under licence by IOP Publishing Ltd

Six Sigma Deployment in HR: Enhancing Competitiveness

Pankaj M. Madhani

Abstract

Six Sigma is a disciplined, quality approach and philosophy for eliminating defects in any process – from manufacturing to transactional and from product to service. Six Sigma is flexible enough to be applied to different challenges throughout business and organizations can use it in diverse areas such as HR. Six Sigma deployment in HR helps in its reengineering by increasing the speed, quality and efficiency of HR services. Six Sigma deployment in HR is important for overall performance and growth of business. This research provides HR process improvement steps in terms of efficiency and effectiveness, develops various frameworks for its successful implementation and document benefits of Six Sigma deployment in HR with various case studies.

Key words : *HR, Six Sigma, TQM, HRM practices, DMAIC, Competitive advantages*



Dr. Pankaj M. Madhani
Associate Dean and Professor,
ICFAI Business School (IBS)
IBS House, Opp. AUDA Lake
Science City Road, Off. S.G. Road,
Ahmedabad – 380 060, India,
pmadhani@iit.edu

In this highly competitive environment every functional areas of an organization needs to perform better, faster and cheaper, to keep the company ahead of the competition. In this context, human resource (HR) function is no exception as more cost effective and streamlined HR processes will create value for the organization, instead of just being a support function for the management. By aligning HR processes and scientifically building human capital, HR can contribute significantly to the organization's effectiveness and competitiveness (Becker and Huselid, 1998). Effective and efficient HR practices will streamline efforts of various functional departments in the organizations and thus increase the overall customer value. Six Sigma is well suited to contribute to and support these efforts of the organizations due to its focus on problem identification, process improvement, and its emphasis on the customer. Six Sigma aims to reduce variation in manufacturing and business processes and was adopted by a large number of companies in the 'Fortune 500' list with a view to make measurable improvements and savings based on evidence.

Six Sigma is a data-driven improvement methodology that emphasizes defect prevention over defect detection by

10% Discount on All E-Books through IGI Global's Online Bookstore Extended

(10% discount on all e-books cannot be combined with most offers. Discount is valid on purchases made directly through IGI Global Online Bookstore (www.igi-global.com (https://www.igi-global.com/))
and may not be utilized by booksellers and distributors. Offer does not apply to e-Collections and exclusions of select titles may apply. Offer expires June 30, 2022.)

Browse Titles (https://www.igi-global.com/search/?p=&ctid=1)



The "High-Road" Approach to Compensation and Benefits Practices: Enhancing Competitive Advantages

Pankaj M. Madhani (ICFAI Business School (IBS), India)

Source Title: International Journal of Applied Management Sciences and Engineering (IJAMSE) (/journal/international-journal-applied-management-sciences/68203) 9(1)
Copyright: © 2022
Pages: 21

DOI: 10.4018/IJAMSE.286179

OnDemand PDF Download: $37.50

() Available

Current Special Offers

Abstract

High-road approach organizations deploy commitment-based / high performance working HRM systems and see employees as a sales driver rather than a cost driver They have a long-term perspective and make more investment in their HR by paying them above the industry average and implement policies and practices that focus on employee engagement, satisfaction, and service orientation to enhance organizational performance. This research views compensation and benefits practices through the lens of a high-road approach and provides various frameworks to emphasize the role of the high-road approach in enhancing employee commitment, engagement, loyalty, productivity, and retention thus, leading to healthier organizational growth. The research provides various illustrations to explain how companies have initiated a high-road approach to compensation and benefits practices and improved their overall performance. Research also discusses the barriers to high-road approach adoption and identifies prerequisites for its successful implementation.

Article Preview

Top

2. Types Of Hrm Systems: Control-Based Versus Commitment-Based Systems

Organizations can vary in the focus of their HRM systems and whether an organization emphasizes control or commitment. Control-based HRM systems as a traditional HRM approach involve an emphasis on rules and procedures, punishment, and close employee monitoring whereas commitment-based HRM systems or high-performance work systems reflect investing in

The Journal of Total Rewards
Third Quarter 2021

ENHANCING RETAIL WORKFORCE PERFORMANCE WITH A REAL-OPTIONS APPROACH

The traditional retail industry carries a long overall impact in the global economy, occupying a vital position in the supply chain and serving as a major employer. The brick-and-mortar retail has been facing very challenging times in recent years due to extremely high competitiveness, soaring customer expectations, and the increasing proliferation of online retailers. Those challenges have been exacerbated by COVID-19 as mostphysical stores closed with lockdowns, forcing shoppers to stay away, and millions of retail workers were unable to do their jobs from home. The retail sector is very labor-intensive, so any disruptions have disproportionate employment consequences. The retail sector also relies on low-wage and part-time, on-call and gig workers who are not well covered by traditional social protection measures, which further strengthens the social consequences of the crisis in this sector.



Pankaj M. Madhani, Ph.D.
ICFAI Business School

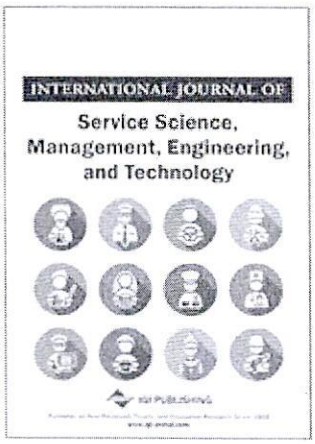
The COVID-19 pandemic has caused a sudden and severe impact on retailers as they experienced a significant shock to both supply and demand on an unprecedented scale, compounded by statutory measures that restricted the movement of people and goods. COVID-19 has been

© 2021 WorldatWork. All Rights Reserved. For information about reprints/re-use, email copyright@worldatwork.org | worldatwork.org | 877-951-9191

10% Discount on All E-Books through IGI Global's Online Bookstore Extended

(10% discount on all e-books cannot be combined with most offers. Discount is valid on purchases made directly through IGI Global Online Bookstore (www.igi-global.com (https://www.igi-global.com/))
and may not be utilized by booksellers and distributors. Offer does not apply to e-Collections and exclusions of select titles may apply. Offer expires June 30, 2022.)

Browse Titles (https://www.igi-global.com/search/?p=&ctid=1)



Lean Six Sigma in Finance and Accounting Services for Enhancing Business Performance

Pankaj M. Madhani (ICFAI Business School, India)

Source Title: International Journal of Service Science, Management, Engineering, and Technology (IJSSMET) (/journal/international-journal-service-science-management/1132) 12(6)
Copyright: © 2021
Pages: 25

DOI: 10.4018/IJSSMET.2021110109

OnDemand PDF Download: $37.50

() Available

Current Special Offers

Abstract

The evolution of Lean Six Sigma includes both the speed of Lean and the robustness of Six Sigma. Lean Six Sigma leads to greater efficiency and better quality in the finance and accounting process. Lean Six Sigma helps in solving various issues faced by finance and accounting processes. Applying the principles and discipline of Lean Six Sigma in finance and accounting provides the tools and discipline to strengthen the internal control environment while at the same time ensuring that the information flows are efficient. Lean Six Sigma is the predominant process management methodology for finance and accounting services as it is rapidly transforming how finance and accounting functions are managed. Research provides a set of guidelines in the form of the smooth deployment of Lean Six Sigma in finance and accounting services and develops various frameworks for emphasizing its operational, tactical, and strategic benefits. Research also provides various illustrations of successful Lean Six Sigma deployment in finance and accounting.

Article Preview

Top

Literature Review

Six Sigma is a business improvement approach that seeks to find and eliminate causes of defects or mistakes in business processes by focusing on process outputs which are critical in the eyes of customers. Six Sigma has often been presented as something different from TQM (Bengt *et al.*, 2008). Six Sigma is different from other quality initiatives because its main focus is to

International Journal of Business Strategy and Automation
Volume 2 • Issue 3 • July-September 2021

Retail Workforce Sizing Strategy for Enhancing Service Delivery and Store Performance

Pankaj M. Madhani, ICFAI Business School, India
https://orcid.org/0000-0002-8810-3201

ABSTRACT

The retail workforce is a strategic lever of the retailer for improving sales growth, market share, and profitability. With optimal retail workforce sizing and structure, customers would get prompt sales assistance and service, shelves should be replenished in a timely manner, store employees should be neither idle nor overstretched, and compensation costs should be managed effectively. Undersizing may hurt retailers in the long run as it affects merchandising capability and customer services, which ultimately hurt store sales and profits. Retail workforce optimization keeps store employees happy, improves customer service, and reduces opportunity costs of lost sales. The research provides various frameworks that outline the impact of undersizing in retail stores on sales and profitability and provides a methodology to determine the optimal workforce size. The research also provides an illustration with various scenarios to investigate whether a retail store is understaffed and calculates the financial impact of undersizing on revenue and profitability.

KEYWORDS

Brick-and-Mortar (B&M) Retailer, Compensation Costs, Customer Satisfaction, Customer Services, Retail Store Environment, Retail Store Performance, Retail Workforce Size

INTRODUCTION

No matter how you slice it in the retail business, payroll is one of the most important parts of overhead, and overhead is one of the most crucial things you have to fight to maintain your profit margins. That was true then, and it is still true today. - Sam Walton, Walmart Founder (Walton& Huey, 1993)

DOI: 10.4018/IJBSA.20210701.oa1

This article published as an Open Access article distributed under the terms of the Creative Commons Attribution License (http://creativecommons.org/licenses/by/4.0/) which permits unrestricted use, distribution, and production in any medium, provided the author of the original work and original publication source are properly credited.

INDERSCIENCE PUBLISHERS
Linking academia, business and industry through research

Building a customer-focused culture with rewards alignment: a cross-sectional analysis

by Pankaj M. Madhani

International Journal of Electronic Customer Relationship Management (IJECRM), Vol. 13, No. 1, 2021

Abstract: In today's highly competitive business environments, organisations tend to become more customer-focused, and accordingly, they recognise the need to build customer-focused culture and relevant strategies to gain a competitive advantage. Organisation culture determines the norms in the organisations that dictate how members of organisations should think and behave. This research develops various frameworks for building customer-focused culture and provides illustrations of convergence as well as divergence of organisational culture and compensation/rewards strategy. Research emphasises mutual interdependence of organisation culture and compensation and rewards strategy and explains the role of financial and non-financial rewards in building customer-focused culture.

Online publication date: Fri, 11-Jun-2021

The full text of this article is only available to individual subscribers or to users at subscribing institutions.

Existing subscribers:
Go to Inderscience Online Journals to access the Full Text of this article.

Pay per view:
If you are not a subscriber and you just want to read the full contents of this article, **buy online access here**.

Complimentary Subscribers, Editors or Members of the Editorial Board of the International Journal of Electronic Customer Relationship Management (IJECRM):
Login with your Inderscience username and password:

Username: Password: Login

Forgotten your password?

Want to subscribe?
A subscription gives you complete access to all articles in the current issue, as well as to all articles in the previous three years (where applicable). **See our Orders page to subscribe**.

If you still need assistance, please email subs@inderscience.com

Keep up-to-date

Our Blog

Follow us on Twitter

Visit us on Facebook

Our Newsletter (subscribe for free)

RSS Feeds

New issue alerts

Return to top

Contact us About Inderscience OAI Repository Privacy and Cookies Statement Terms and Conditions Help Sitemap

© 2022 Inderscience Enterprises Ltd.

Compensation & Benefits Review

Strategic Human Resource: Enhancing Performance With Six Sigma Approach

Pankaj M. Madhani

First Published October 29, 2021 | Research Article
https://doi.org/10.1177/08863687211045141

Article Information
Article first published online: October 29, 2021

Pankaj M. Madhani
ICFAI Business School (IBS), Ahmedabad, India

Corresponding Author:

Pankaj M. Madhani, Dean (Academics), ICFAI Business School (IBS), Opp. Annapurna Dham, Por, Adalaj Koba Highway, Ahmedabad 382421, India. Email: pmadhani@iit.edu.

Abstract

Human resource (HR) is the backbone of an organization and hence, there is need to build its underlying capabilities for effective service delivery. Six Sigma aims at improving the effectiveness of processes by collecting data and then using advanced statistical analysis tools to solve the problems. Six Sigma deployment in HR provides consistency in operations and leads to quality excellence by providing better services at lower costs. Six Sigma approach adds more science to the art of HR, which is used to measuring outcomes it can control, rather than those it can influence. Six Sigma deployment in HR transforms typical HR practices with a proactive approach and leads to better, faster and more cost-effective services; improve internal customer satisfaction and greater motivation and job satisfaction of employees. The research develops various framework for Six Sigma deployment in HR and provides case studies of successful Six Sigma deployment in various areas of HR.

Keywords

Privacy

The Journal of Total Rewards
Second Quarter 2021

THE REWARDS VALUE CHAIN: OPTIMAL MIX OF TANGIBLE AND INTANGIBLE REWARDS FOR ENHANCING BUSINESS PERFORMANCE



Pankaj M. Madhani, Ph.D.
ICFAI Business School

An organization's performance depends on its rewards management system. Effective rewards systems are designed to attract and retain suitable employees, motivate employees in terms of higher engagement and commitment levels, minimize conflict, and boost organization productivity (Armstrong 2010). Such rewards systems, through the optimal mix of tangible and intangible rewards, successfully balance competing objectives to simultaneously meet the needs of employees, customers and the organization, and maximize value of the organization.

Effective rewards systems deliver tangible rewards great enough to attract talented employees and intangible rewards sufficient to motivate them. According to Herzberg's motivation and hygiene theory, salary and other financial rewards (i.e., tangible rewards) only help prevent employees' dissatisfaction, but intangible rewards, such as recognition, can contribute to long-term positive effects on employees' job satisfaction (Herzberg, Mausner, and Snyderman 1959). Accordingly, tangible rewards (i.e., pay) are not a motivator of performance for employees, but play a maintenance role in keeping

© 2021 WorldatWork. All Rights Reserved. For information about reprints/re-use, email copyright@worldatwork.org | worldatwork.org | 877-951-9191

Deploying a "Good Jobs" Strategy in Service Sectors for Enhancing Competitive Advantage

Pankaj M. Madhani, ICFAI Business School, India
https://orcid.org/0000-0002-8810-3201

ABSTRACT

Many service companies believe that there is a trade-off between investing in employees and offering the lowest prices. They offer few benefits, no career paths, and, hence, are considered as bad jobs. Conventional wisdom holds that bad jobs are the unavoidable price of low-cost service. However, this research emphasizes that investing in people and processes actually can boost customer experience and decrease costs. The good jobs strategy is a model for investing and empowering front-line employees in service industries and revamping operations to support those employees. The good jobs strategy is an approach to improving productivity and customer satisfaction in service industries. This research works in this direction and develops various frameworks for smooth deployment of the good jobs strategy. The research also formulates financial measurement and evaluation models for calculating benefits of the good jobs strategy and provides diverse illustrations of its successful deployment.

KEYWORDS

Bad Jobs, Cross-Training, Employee Turnover, Good Jobs, Human Resources, Operations, Retail, Service Industry, Simplification, Slack, Standardization

1. INTRODUCTION

There has been a lot of discussion over the last few years about the growth of the services sector - in terms of nations' GDP and people's occupations - compared to the manufacturing sector, which had dominated the business scenario earlier. Service-related jobs and activities have grown to encompass a much larger share of the global economy and job market. The service sector grew significantly in the late twentieth century, to the extent that 80 percent of jobs in the USA were offered by service companies (Heineke and Davis, 2007). More than 80 percent of all jobs in the USA are in the service sector (Bureau of Labor Statistics, 2015) which is 11 percent higher than service-related employment in 1990. Similarly, significant proportions of the gross domestic product generated in emerging economies can be attributed to services (Loungani and Mishra, 2014). As of June 2020, 117.36 million people in USA (85% of all nonfarm payroll employees) worked in private service-providing industries. Among the major service-industry sectors, the biggest was trade, transportation and utilities (Bureau of Labor Statistics, 2020).

Service jobs are also undergoing significant changes as a result of technological innovations; check-in kiosks; robo-advisors, and self-checkouts - all of which suggesta trend toward the automation of many standard customer-facing tasks (e.g. retail, banking, insurance and financial services) (Singh *et al.*, 2017). These trends suggest a need to essentially redesign frontline employee roles to integrate

DOI: 10.4018/IJBSA.20210101.oa3

This article, published as an Open Access article on December 18, 2020 in the gold Open Access journal, International Journal of Business Strategy and Automation (converted to gold Open Access January 1, 2021), is distributed under the terms of the Creative Commons Attribution License (http://creativecommons.org/licenses/by/4.0/) which permits unrestricted use, distribution, and production in any medium, provided the author of the original work and original publication source are properly credited.

Marketing and Supply Chain Management Integration: Enhancing Customer Trust, Loyalty, and Retention

Pankaj M. Madhani
Dean & Professor
ICFAI Business School

Introduction

Marketing and supply chain management (SCM) are highly related. Marketing is of crucial importance to the creation of value in supply chains. Marketing and supply chain professionals need to have a strong understanding of how the two functions harmonize. The marketing and SCM fields are so broad, interconnected, and overlapped that it can be harder to think of how they differ, than how they relate. When resources, decisions, and efforts from both functions synergically unify together, organizations can get a more powerful impact on the results they pursue. They can satisfy customer demand triggered by the company's advertisements, and by making their products and services consistent, companies can build long-term trust. When the two functions perform disjointedly, the organization starts pursuing different internal goals, which frequently leads to dysfunction or even disaster. Enhancing cross-functional integration of marketing and SCM aligns demand and supply management processes, reduces stock-out situation, and enhances customer satisfaction, trust, loyalty, and ultimately customer retention.

Marketing and SCM: Definitions and Key Features

The influence of marketing activities on the supply chain, and vice versa, have to be understood and coordinated, for example, pricing, promotion, as well as product mix efforts influence delivery times and supply chain costs. Similarly, supply chain costs strongly impact the marketing success of the product and ultimately the organization's profitability. Thus, these two business functions viz. marketing and SCM have a strong complementary relationship. The definitions of marketing and SCM identify a common thread between them. Hence, it is important to define these functions.

Marketing

In 2017, American Marketing Association (AMA) approved and defined Marketing as: "Marketing is the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large." (https://www.ama.org/the-definition-of-marketing-what-is-marketing/).

SCM

The Council of Supply Chain Management Professionals (CSCMP) defined SCM as: "Supply chain management encompasses the planning and management of all activities involved in sourcing and procurement, conversion, and all logistics management activities. Importantly, it also includes coordination and collaboration with channel partners, which can be suppliers, intermediaries, third-party service providers, and customers. In essence, supply chain management integrates supply and demand management within and across companies." (https://cscmp.org/CSCMP/Educate/SCM_Definitions_and_Glossary_of_Terms.aspx).

Madhani, Pankaj M. (2021). Marketing and Supply Chain Management Integration: Enhancing Customer Trust, Loyalty, and Retention. *Marketing Mastermind*, Vol. 18, No. 5, pp. 49-58.

ENHANCING EFFICIENCY AND EFFECTIVENESS IN RETAIL SUPPLY CHAIN MANAGEMENT: DEVELOPING A CUSTOMER-FOCUSED APPROACH



PANKAJ M. MADHANI
ASSOCIATE DEAN & PROFESSOR, ICFAI BUSINESS SCHOOL (IBS)
pmadhani@hawk.iit.edu

Introduction : Retailers offer a very wide range of goods, staple and changing fashion goods, from clothing to homeware, from accessories to furniture or white goods, often also food including fresh food. There are various retail formats (stores), such as grocery stores; specialty, apparel, and convenience stores; discount, entertainment, and quick-service restaurants. Major retailers closer to the consumer (e.g. Wal-Mart, Target, Best Buy, etc.) are now taking the lead where manufacturers once dominated supply chain issues (e.g. Proctor & Gamble, Unilever, etc.). Today, retailers are the controllers of product supply while still meeting real-time customer demand. Fierce competition in today's retail space with e-retailing and augmented expectations of customers has required retailers to invest in their supply chains for better performance. In the retail environment, market competition today takes place between supply chains rather than between individual retailers.Retailers' performance is affected by supply chain practices such as the use of technology, supply chain speed, customer satisfaction, supply chain integration, and inventory management.

Retailers are an essential part of the supply chain because of their proximity to customers. The retail supply chain's key aim is to bridge the gap between the point of production and the point of sale. Retailers now have various options to meet the needs of their customers (e.g. from stores, from warehouses, or directly from the suppliers, etc.). With the introduction of store brands or private labels, more retailers are developing deeper integration with manufacturers and even raw material suppliers. Supplier relationships in the upstream and customer relationships in the downstream are also important facets of retail supply chain management.

Retailers, usually face significantly more partners in the supply chain as a major retailer could have hundreds or thousands of vendors to supply its products compared to a much more controllable number for the manufactures. A large-scale retailer uses several brands and suppliers for the same product category while it sources inventories from many suppliers. Thus, the retail supply chain management needs to have more ability to scale more effectively and efficiently for better supply chain coordination. As shown in Figure 1, wholesalers (vendors), warehouses (distribution centers), retailers (stores), and customers are the four main components of a typical retail supply chain management network as they have direct linkages. The manufacturers and suppliers represent indirect linkages for the retail supply chain.

Retailers now control, organize, and manage the supply chain from production to consumption and thus contribute to the transformation of the retail supply chain.It has become important to understand supply chain management (SCM) from a retail perspective as with the evolution of power on the demand side, SCM is considered as the source of competitive advantage for retailers.Research works in this direction and discusses the contribution of retail supply chain management in enhancing customer value and service delivery as well as the profitability of retailers.

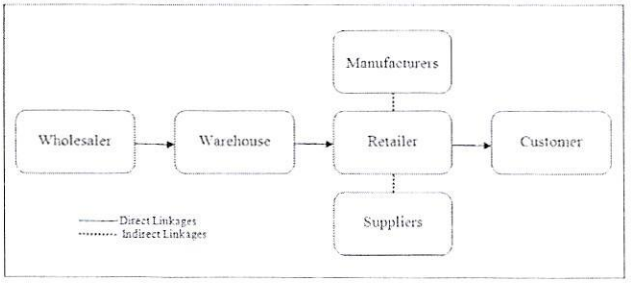


Figure 1: Retail Supply Chain Management Network: Direct and Indirect Linkages

(Source: Framework Developed by Author)

Customer-focused SCM: A Key Driver of Retail Success

The COVID-19 pandemic has caused a sudden andsevere impact on retailers as they experienced a significantshock to both supply and demand on an unprecedentedscale, compounded by statutory measures that restrictedthe movement of people and goods.During the COVID-19 pandemic, many retailers experienced stock shortages and unprecedented demand spikes (Madhani, 2021a).It has never been more important to manage supply and demand fluctuations in retail supply chains. With the increased demand and supply uncertainty, retail businesses have become extremely complex. Because of the shorter product life cycle (PLC) and the need to reduce the time to market, it is becoming increasingly necessary for retailers to deliver value to the customers. Increased competition from online shopping threatens the very existence of

Retail Supply Chain Management: Building a Customer-Focused Approach with Competitive Priorities

*Pankaj M Madhani**

Retailing is immensely important to the global economy as it represents a substantial part of the economic activities of both developed and developing nations. Retailers are the terminal points of a supply chain, where products and customers meet, and sales revenue is generated for the entire supply chain, necessitating effective retail Supply Chain Management (SCM). Today's retail supply chains are dealing with a business environment that is becoming increasingly complex, competitive, and uncertain due to changing and unpredictable customer demand. As a result, there is a requirement to build customer focus in retail SCM. Customer-focused retail SCM enhances customer value proposition as it helps retailers to sense customer demand, respond in real-time, and deliver a superior consumer experience every time, while minimizing time to market, lowering overall costs, and increasing productivity. It also improves a retailer's top and bottom lines by enhancing the retailer's ability to become more agile, assured, adaptive, and aligned to the dynamically changing environment, with a greater emphasis on the customer. In this study, a business value-added framework is developed, with the emphasis on various competitive priorities (i.e., responsiveness, reliability, resiliency, and realignment) as important drivers of customer-focused retail SCM for enhancing customer value propositions.

Introduction

Fierce competition in today's retail space with e-retailing and augmented expectations of customers has required retailers to invest in their supply chains for better performance. It has become important to understand Supply Chain Management (SCM) from a retail perspective as with the evolution of power on the demand side, SCM is considered as the source of competitive advantage for retailers (Davies, 2009). SCM is an integration of all activities associated with the flow of goods, starting from raw material to the final product reaching the customer. SCM emphasizes how to maximize the overall value of the firm by better deploying and using the resources across the whole of the firm. Hence, SCM can improve the performance by integrating key business processes from end users through suppliers and customers by providing products, services and information that add value to customers (Afshan, 2013; and Afshan and Motwani, 2021). In recent years, retail SCM, in which the retailer assumes leadership of the entire channel, has become a hot topic in modern SCM (Agrawal and Smith, 2015). Lambert and Cooper (2000) emphasized that

* Associate Dean (Academics) and Professor, ICFAI Business School (IBS), Opp. Annapurna Dham, Por, Adalaj Koba Highway, Ahmedabad 382421, Gujarat, India. E-mail: pmadhani@iit.edu

© 2021 IUP. All Rights Reserved.

HR Options: Enhancing Human Resources Flexibility with Real Options Approach

Pankaj M. Madhani
pmadhani@iit.edu

Associate Dean & Professor
ICFAI Business School (IBS)

Introduction

Directly or indirectly environmental uncertainty hurts an organization's ability to meet financial performance indicators. During the period of environmental fluctuations, sales revenue and volume remain stagnant or turns down, profitability also declines. Hence, there will be upward pressure on revenue growth and a downward squeeze on costs. The reduction in spending inevitably means that there will be a tightening of expenditure budgets. Organizations emphasize do more with less during the period of environmental uncertainty and hence take every opportunity to cut costs and arrest declining revenues and margins. In this scenario, organizations need the flexibility to cope up with environmental uncertainty. Flexibility becomes essential especially in the present dynamic environment, which is marked by faster technological changes, competition extending beyond domestic players, continuous change in consumer needs and preferences, the pandemic situation caused by Covid-19, and subsequent economic downturn creating uncertainty in the external environment and subsequently impacting the internal environment of the organization. Flexibility is the ability of an organization to respond or adapt to various demands from its dynamic competitive environment faster or bring a change in the environment itself and thus manage uncertainties proactively to achieve a competitive advantage over its rivals.

Organizational flexibility is the main capability that enables organizations to face environmental uncertainty, as it makes them more responsive to change. If the external environment is highly dynamic, volatile, and in a constant state of flux, an organization can't afford to exist in a stationary state. Organizations have to continuously renew itself if it wants to survive and prosper in such unstable and unpredictable environments. With organizational flexibility, the organization responds or adapts to dynamic environmental situations to achieve a competitive advantage over its competitors. Flexibility is valuable to organizations as it provides them with the ability to adapt when faced with uncertainty and ensures that an organization continues to achieve a fit with its constantly changing external environment over time.

Organizations achieve flexibility through the combination of resource and coordination flexibility. Resource flexibility is achieved by the utilization of a resource for varied purposes. The larger is the number of alternative uses for a given resource, the lesser is the cost and difficulty of switching across different uses and lower is the time needed to change from one use to another and the higher is the resource flexibility. Resources can be effectively deployed through various organizational processes.

Madhani, P. M. (2021). "HR Options: Enhancing Human Resources Flexibility with Real Options Approach", *HRM Review*, Vol. 17, No. 3, pp. 17-26.

Electronic copy available at: https://ssrn.com/abstract=3932107

DEPLOYING A CUSTOMER-FOCUSED SUPPLY CHAIN STRATEGY WITH 4RS (RESPONSIVENESS, RESILIENCY, RELIABILITY AND REALIGNMENT) MODEL

PANKAJ M. MADHANI, ASSOCIATE DEAN & PROFESSOR
ICFAI BUSINESS SCHOOL

Introduction : In today's world of complex and extremelycompetitive business milieu,firms are struggling to survive as product lifecycles (PLCs) have become shorter, clock-speed has become faster, and the consequences of disenchanting a customer have become more severe. In today's competitive business environments, firms are under intense pressure to systematically produce quality control and quality standards and generate positive bottom line results. That's why many firms are looking for ways to be more productive, creative and competitive as these factors affect their performance.

To improve business performance in rapidly changing environments, supply chain performance can be a crucial prerequisite.The supply chain is one of the key lifelines of an organization hence, it has to transit from being simply a supporting activity to becoming an integral part of business strategy. Differentiation through customer service is the most effective way to improve business performance, and customer-focused supply chain strategy can help to achieve high-level customer service.

Traditional Supply Chains versus Customer-focused Supply Chains : The traditional supply chainin which the end point of networks are represented by final users,is no more relevant today, as such cost-focused supply chains driven by efficiency criteria are more susceptible to unforeseen swings in demand.In the traditional supply chainfunction, the major focus is on demand forecasting function while synchronizing distribution function.

However, onlya customer order drives real demand in the process and fills the supply chain. Hence, each supply chain member overestimates the customer demand to avoid stock-out situations. Usually, each supply chainentity "over-plan" stocksand keep safety margin to assure better customer service without supply disruption. This phenomenon is known as the "bullwhip effect"where a small variation in demand downstream generates increasingly larger demands as it progresses up-stream.

Traditional, supply chain aims to reduce operating costs for firms by enhancingsupply chain efficiency across its various processes. However, focusing only on cost-driven efficiency based strategy provides temporary competitiveness; it will not offer sustainable competitive advantages as products and services are not differentiated from competitors (Madhani, 2020a).

As an extension of the cost-focused (i.e. efficiency driven) supply chain, customer-focused supply chainprovides better solution to cater changing customer needs. Table I, below shows major differences between traditional supply chains and customer-focused supply chains according to competitive priorities. Supply chain capabilities of responsiveness, resilience, reliability and realignmentcan becategorized as dynamic capabilities.

Dynamic capabilityisthe organization's capacity to create, extend, or modify competences (internal and external) to respond volatile and uncertain business environment.Such dynamic capabilities refers to the abilityof an organization to meaningfully manage (i.e. integrate, build and reconfigure) its resource and hence can be differentiated from operational capabilities, which relates to existing processes of the organization. Thus dynamic capabilities of responsiveness, resilience, reliability and realignment provide competitive advantage for supply chain. It is mainly because these capabilities are built and revised according to market potential, structural changes in market as well as business conditions (Madhani, 2017).

Table 1: Traditional Supply Chains versus Customer-focusedSupply Chains

Sr. No.	Competitive Priorities	Traditional Supply Chains	Customer-focused Supply Chains
1	*Responsive*	Modest ability to respond to changes	Quick ability to respond to changes by taking proactive actions
2	*Resilient*	Usuallyrestricted to an individual supply chain / or a bunch of supply chains and hence provides limited flexibility	Develop a specified cluster of severalsupply chains for enhancing flexibility
3	*Reliable*	Focus on cost-efficiency	Focus on reliable and cost efficient supply chains
4	*Realigned*	Often supply chain participants are asked to make selection between self-interest and interest of supply chain partners	Usuallyinterests of supply chain partners converge to develop better synergy

(Source:Tabulated by author)

Strategic Supply Chain Management : The supply chain management (SCM) operates at three levels: strategic, tactical and operational and the highest level of SCM decisions is the strategic - also referred as strategic supply chain management (SSCM) which is relevant to

Six Sigma in Marketing: A Key Differentiator

Pankaj M. Madhani
pmadhani@iit.edu

Associate Dean & Professor
ICFAI Business School (IBS)

ABSTRACT

Six Sigma provides a quantitative, statistical notion of quality useful in understanding, measuring, and reducing variation. Six Sigma deployment in the marketing process focuses on an evidence-based approach (management by fact) to make better decisions for making significant process improvement. With a proactive approach, the Six Sigma deployment adds more 'science' to the art of marketing. Six Sigma can be used in diverse areas of marketing e.g. improve on-time delivery; improve sales forecasting ability; improve quality of customer service, etc. Six Sigma implementation in marketing is highly beneficial for the company's overall growth, success and development, as it contributes to increased market performance, competitiveness, and superior value creation. The research also explains the DMAIC methodology for Six Sigma deployment in marketing. Various companies have incorporated Six Sigma in their marketing processes with the goal of enhancing customer satisfaction, sales income, business growth, and profitability.

Introduction

In today's fast-changing global market scenario and highly competitive business environment, organizations are struggling to survive and hence, are in dire need of managing their different organizational functions most effective and cost-effective way. In this situation, a customer-focused function such as marketing and sales has come under intense pressure to perform. As customers are becoming more demanding, customer preferences are changing very fast, Product Life cycles (PLCs) becoming shorter, new products are introduced frequently and quickly, the consequences of disenchanting a customer have become more severe and hence marketing needs to enhance its efficiency and effectiveness. Six Sigma implementation, as a fact-based, data-driven, and disciplined approach, aids marketing in increasing market share by offering superior value to targeted products/markets.

Statistically, Six Sigma means 3.4 defects per million opportunities (DPMO) while in management terms, it is an improvement methodology that aims to reduce the cost of poor quality by focusing on process effectiveness and efficiency. By improving the speed, quality, consistency, and productivity of its services, Six Sigma implementation will assist in the reengineering of marketing processes. Six Sigma deployment in the marketing process focuses on an evidence-based approach (management by fact) to make better decisions for making significant process improvement. While Six Sigma is not commonly used in marketing and sales, it has the great potential to provide huge benefits.

Madhani, P. M. (2021). "Six Sigma in Marketing: A Key Differentiator", *Marketing Mastermind*, Vol. 18, No. 2, pp. 49-58.

Need for Technological Upgradation to Enhance Labour Productivity for Sustainable Development

Mr. Bidhan Datta
Faculty of Management,
ICFAI Business School,
Pune, India

Ms. Banantika Datta
Research Scholar,
IIM Bangalore, India

Ms. Komal Prakash
Post-graduate Student,
ICFAI Business School,
Pune, India

Abstract -
India is the fifth largest economy in the world, with the second largest population and currently enjoys a favourable demographic dividend. HR managers play a major role in implementing technological advancement which has a significant impact in sustainable business and economic development. HR functions help organisations to improve its functionalities such as flow of information, labour productivity, core competencies, employee performance that improve the business sustainability as a whole. This paper tries to understand the effectiveness of recent technological changes in an organisation and its implications on performance and labour productivity by conducting in-depth interviews with senior HR managers of various companies. Artificial intelligence, robotic, IoT, business process automation reduce human errors, bring strategic changes and radical transformation in organisation which will help to align different HR functions to achieve organisational excellence.

Keywords - Artificial Intelligence, Human Resource, Labour Productivity, Organisational Excellence, Robotics, Sustainability

I. INTRODUCTION

Sustainable business has better chances of being more successful tomorrow than it already is today. The role of HR is imperative in achieving sustainability in this ever-changing era flooding with new technologies each day. The major challenge for the HR professionals is to ensure higher labour productivity but in a sustainable manner. This paper focuses on the need for technological upgradation and integrating HR practices to increase labour productivity for business sustainability. The sustainability and hindrance of any organisation is significantly affected by the human resource strategy of the organisation. Improvising technological upgradation leads to more cost to the organisation. The implication of the process and through training and development by the HR department will enhance the skills of the labour forces. The crucial processes of talent management, retention of skilled, experienced and productive employees are also driven by the human resource functions and that leads to sustainability in business environment.

This research paper focuses on the need of implementation of upgraded technology such as Artificial Intelligence (AI), robotics, internet of things (IoT) etc, in an organisation to sustain in the competitive business. Implementation of changes followed by adequate training is a major challenge and the HR functions play a vital contributions to the sustainability programs for skill development that enhance labour productivity. In the era of modernisation the AI, big data, analytics, robotics become important in an organisation for sustainability. The effectiveness of sustainability in business, depends on fast adaptability in effective change management, the creation of organization structures, and upgradation in business strategy that allow employees to perform well. Quickly adapting new technological upgradation in an organisation makes their performance, labour productivity higher.

The corresponding author can be reached at bidhan.datta@ibsindia.org

ACADEMIA
Accelerating the world's research.

Business Transformation on Retail Operations Due to COVID-19 and Its Impact on Indian Economy

International Journal of Research & Review (IJRR)

https://www.ijrrjournal.com/IJRR_Vol.8_Issue.4_April2021/IJRR-Abstract016.html

Cite this paper

Downloaded from Academia.edu

Get the citation in MLA, APA, or Chicago styles

Related papers

Download a PDF Pack of the best related papers

A Comparative Study on Economy of Some Vegetable crops in Indian Market During the COVI...
IOSR Journals

Covid 19 Impact on Foreign Direct Investment (FDI) and Various Sectors
Prof.Dr.Rashmi Gujrati, hayri uygun

SOCIOECONOMICSIMPACT OFCOVID-19on Indian Economy BOOK
S. Agarwal

IJRR

International Journal of Research and Review

| Home (../ijrr.html) | Current Issue (../current_issue_ijrr.html) | Archive (../archive_ijrr.html) | Instructions to Authors (../instructions.ijrr.html) | Journals (../journals.html) |

Research Paper

Year: 2021 | Month: April | Volume: 8 | Issue: 4 | Pages: 110-118

DOI: https://doi.org/10.52403/ijrr.20210416 (https://doi.org/10.52403/ijrr.20210416)

Business Transformation on Retail Operations Due to COVID-19 and Its Impact on Indian Economy

Bidhan Datta[1], Banantika Datta[2]

[1]Faculty of Economics & Management, ICFAI Business School, Pune, India.
[2]Research Scholar, Department of Economics, IIM Bangalore, India.

Corresponding Author: Bidhan Datta

ABSTRACT

Year 2020 brought a huge challenge in business environment all over the world due to COVID-19. India is not an exception and faced similar challenges which impacted heavily on the economy. India has a huge retail market being the second largest populous country in the world with huge potential and young workforce. It is an important factor for the GDP growth of any country. The aim of this paper is to compare the past, present and predict the future economic scenario by considering various factors which majorly impacted the retail market due to COVID-19. A huge transformation observed in the retail business. Buyers' choices shifted away from local retail purchases to online. Buying behaviour and consumer spending have shifted towards online purchases and also card transactions. This research also aims to study the impact of COVID-19 on Indian economy and way out of the downfall.

Keywords: *Buying Behaviour, Economic Growth, India, Pandemic, Retail Business.*

[PDF Full Text] (IJRR016.pdf) ShareThis

Academy of Marketing Studies Journal (Print ISSN: 1095-6298; Online ISSN: 1528-2678)

Research Article: 2021 Vol: 25 Issue: 3

Customers Perceptions of Online Retailing Service Quality and Their Loyalty

Vikas Gautam, Department of Marketing & Business Strategy, ICFAI Business School

Vikram Sharma, Department of Marketing, ICFAI Business School

Abstract

Computer-assisted services have developed in abundance and contributing substantially towards swift progression of Internet espousal. The main objective of the current study was to examine the effects of E-Service Quality (website design, reliability, privacy/security, and customer service), Customer Perceived Value, Corporate Image, Customer Satisfaction, Trust, and Commitment, on customer Loyalty. After theoretical considerations, a research model was developed and empirically tested. 243 eligible responses were collected via an offline questionnaire survey. Higher order Structural Equation Modeling results confirmed significant effects of customer satisfaction, corporate image, and commitment on customer loyalty by explaining 79.70 % of variance. Whereas, trust proved to be insignificant predictor of customer loyalty. Commitment was not found having significant mediating effect in the relationship between customer satisfaction and loyalty. On the other hand, corporate image has an indirect positive effect on customer loyalty through customer satisfaction. Moreover, electronic service quality has a direct and indirect positive effect on customer satisfaction through customer perceived value. Drawing from the results, this research provides empirical support that customer loyalty can be influenced by e-service quality, customer perceived value, customer satisfaction, commitment, and corporate image in online retail context.

Keywords

E-Service Quality, Customer Perceived Value, Customer Satisfaction, Commitment, Corporate Image, Trust, Customer Loyalty.

Introduction

Past few decades have witnessed a rapid growth in Electronic-commerce market. This growth has resulted in drawing attention of social science researchers across the globe towards electronic marketing activities. Every organization dreamt of having large loyal customer base, thus all global e-commerce companies are developing strategies to achieve customer loyalty. According to Parasuraman & Grewal (2000), inducing loyalty among customers demand ingredients like; superior quality products, superior value and flawless after-sales service. As well, customer delight is as indispensable key to achieve customer loyalty (Oliver, 1999). The service quality provides significant information and feeling to prospects and customers in virtual shopping context, as it does in case of brick and mortar retail store. Several management scholars have confirmed tangible and intangible benefits for the companies resulting from customer's loyal behavior. Reichheld (1996) identified positive word of mouth and product recommendations as intangible benefits, whereas repeat purchases as tangible benefits. In addition, loyal customer saves money for the company and maintains long term relationships. Customer satisfaction is very important to ensure loyalty (Anderson & Srinivasan, 2003; Oliver, 1999), whereas customer perceived value is considered a critical component of customer satisfaction (Cronin et al., 2000). Perceived customer value is understood as what benefits a customer receive in relation to the costs incurred in the transaction.

Parasuraman & Grewal (2000) found evidence for strong relationship between customers' perceived value and purchase/repurchase intentions. In virtual retail context, customers continue to put their regular and continued efforts to find better value for their money across other websites, because it is not guaranteed that satisfied customers will always be loyal (Anderson and Srinivasan, 2003). Customer perceived value has been playing a vital role in predicting buying behavior and achieving sustainable competitive advantage (Parasuraman, 1997).

In offline retail context, service quality is vital for ensuring customer satisfaction (Cronin et al., 2000). This relationship between service quality and customer satisfaction stood valid in virtual retail settings also (Hsu, 2006). In online retail settings, marketers need to focus on few important factors such as website design, reliability, security, and customer value to satisfy customers and achieve organizational success (Aladwani & Palvia, 2002). Hence, the investigation of the relationships of these factors and customer satisfaction will yield useful insights. Electronic service quality is at the core for predicting customer satisfaction and loyalty (Zhou et al., 2019). Moreover, customer perceived value moderates the relationship between customer satisfaction and loyalty in e-commerce contex et al., 2009). Authors validated the significant influence of electronic service quality on customer satisfaction and loyalty. Service quality along with corporate affects satisfaction strongly and further enhances the loyalty (Kuo & Ye, 2009).

Get the App

Extending the reach of customer loyalty, Yieh et al., (2007) identified determinants of customer loyalty like; perceived price fairness, perceived product qualit customer satisfaction, trust. Earlier, Yu et al., (2005) applied Customer Satisfaction Index Model suggested by Fornell et al., (1996) among Lexus automobile users in Taiwan and listed the predictors of customer loyalty namely; customer expectation, perceived quality, perceived value, overall customer satisfaction, and customer complaints. Customer loyalty has been studied extensively across globe and listed a number of determinants such as; good management, image and customer services, trust in a store, trust in a salesperson, brand reputation, customer satisfaction etc. (Al-Awadi, 2002; Macintosh & Lockshin, 1997; Selnes, 1993). In services sector, trust is considered an important factor as customers need to believe the sellers about the promise they made with them. It is a well-known fact that intangible nature of services poses a challenge for marketers to fulfill the promises made by service organizations.

The future of buyer–seller relationships depends on the commitment made by the allies. According to Masud & Daud (2019), commitment positively strengthens customer satisfaction and augments customer loyalty. Therefore, these constructs are in limelight for better understanding by the researchers. It becomes a very challenging task for researchers to conclude the complete set of antecedents of customer loyalty in different contexts. This gives further scope to dig more about customer loyalty and its antecedents. Therefore, the current study intended to explore the customer loyalty construct in electronic-commerce sector of India.

The online retail context is quite challenging for marketers while ascertaining customer loyalty because of absence of touch and feel. The online service environment is not direct when compared with a physical service environment (Cox and Dale, 2001). This poses a challenge in identifying a best combination of e-service quality attributes. Technology is boon or bane at the same time. Therefore, online retail context becomes an important area for research to increase customer loyalty for capturing changes due to inbuilt dynamism of it.

The main objective of this study was to test the impacts of e-service quality, customer satisfaction, customer value, corporate image, trust and commitment on customer loyalty. Moreover, this study had other objectives as under

1. To study the mediating effect of Customer Perceived Value in the relationship between E-Service Quality and Customer Satisfaction.

INDERSCIENCE PUBLISHERS
Linking academia, business and industry through research

Forthcoming and Online First Articles

International Journal of Management Practice



Forthcoming articles have been **peer-reviewed** and **accepted for publication** but are pending final changes, are not yet published and may not appear here in their final order of publication until they are assigned to issues. Therefore, the content conforms to our standards but the presentation (e.g. typesetting and proof-reading) is not necessarily up to the Inderscience standard. Additionally, titles, authors, abstracts and keywords **may change before publication**. Articles will not be published until the final proofs are validated by their authors.

Forthcoming articles must be purchased for the purposes of research, teaching and private study only. These articles can be cited using the expression "in press". For example: Smith, J. (*in press*). Article Title. *Journal Title*.

Articles marked with this shopping trolley icon are available for purchase - click on the icon to send an email request to purchase.

Online First articles are published online here, before they appear in a journal issue. Online First articles are fully citeable, complete with a DOI. They can be cited, read, and downloaded. Online First articles are published as Open Access (OA) articles to make the latest research available as early as possible.

Articles marked with this Open Access icon are Online First articles. They are freely available and openly accessible to all without any restriction except the ones stated in their respective CC licenses.

Register for our alerting service, which notifies you by email when new issues are published online.

We also offer Latest issue contents as RSS feed which provide timely updates of tables of contents, newly published articles and calls for papers.

International Journal of Management Practice (59 papers in press)

Regular Issues

- **Moderating and Mediating Impact of Compassion and Trauma Fatigue on Burnout Satisfaction Relationship: A case study of Indian Nurses**
  by Jolly Joseph, Richa Misra, Shalini Srivastava
  Abstract: Nursing services are an important part of the health care system. Nursing statistics show that India has been struggling with a shortage of nurses since independence. Due to the scarcity of human resources, most nurses are at the risk of high levels of stress, burnout, and fatigue. In the Pandemic the situation of health care staff has further worsened, as the hospital is overwhelmed with patients of highly infectious disease The objective of the present study is to examine the relationship between burn out, trauma fatigue, compassion, and job satisfaction among nurses in Delhi-NCR, one of the worst pandemic affected region of India. A sample of 233 structured questionnaires was collected after direct interviews with staff nurses from private and

Sign up for new issue alerts
Subscribe/buy articles/issues
View sample articles
Latest issue contents as RSS feed
Forthcoming articles
Journal information in easy print format (PDF)

Keep up-to-date
Our Blog
Follow us on Twitter
Visit us on Facebook
Our Newsletter (subscribe for free)
RSS Feeds
New issue alerts

- **Measuring the performance of a private higher education institution in South Africa**

by Christo Bisschoff, Ridwaan Asvat, Christoff Botha

Abstract: This article postulates a model to measure the business performance of a private higher education institution in South Africa. The broad theoretical framework identified 15 antecedents and their respective measuring criteria to measure business performance. Statistical scrutiny ensured that these criteria are actual measures of the respective business performance antecedents, which culminated in a theoretical model to measure the business performance of private higher education in South Africa. The 15 business performance antecedents are sales, growth, profitability, technology, customer, innovation, service, leadership, return on investment, stakeholders, society, quality, marketing, communication, legality, and general measures of business performance. The results showed that all the antecedents are reliable indicators of business performance. The performance of a private higher education institution can be successfully measured and it is possible to determine whether the demographic variables influence the business performance antecedents. Besides, the model seeks to determine whether any significant correlations exist between the business performance antecedents. The measurement of business performance is valuable to business school directors, managers and investors in private higher education. Researchers and scholars who intend to explore this avenue of business performance models further could also benefit from this article.

Keywords: *business performance; private higher education; measurement; success; model.*

- **Do celebrities influence Urban and Rural Bottom of the Pyramid consumers?-A comparative study-based approach.**

by Debadrita Panda, Tanmoy Dasgupta

Abstract: Celebrity endorsement is a very popular way to influence the purchase behaviour of consumers. It is used frequently as a part of marketing strategy and promotion. Several studies have provided evidence about its significant effect on various types of consumer segments. Different types of consumers have shown different types of responsive behaviour for celebrity endorsements. Being a developing country, India has a huge amount of Bottom of the Pyramid (BoP) living with an income of less than two dollars per day. Broadly dividing them into urban and rural BoPs, this current study tries to determine the effect of celebrity endorsements behind purchase intention for both Urban and Rural BoPs. Paschim Medinipur, one of the largest districts of West Bengal state, India has been selected for this study. This district also has high Human Poverty Index. A sample size of 500 consisting of both urban and rural BoPs are showing a significant difference towards the effect of celebrity endorsement for purchase intention as well as attitude towards advertisements and brand preference.

Keywords: *BoPs; Celebrity Endorsement; Multivariate statistical analysis; West Bengal; India.*

DOI: 10.1504/IJMP.2022.10042022

- **Exploring the consequences of ethical leadership on CSR: A study on Indian Manufacturing industry.**

by Santosh Basavaraj, Aruna B

Abstract: Human beings react to their perception, often thinking it is reality. The present study examines perceptions of employees on ethical leadership and its consequences on CSR effectiveness. This study showcases a few ethical behaviours of the leaders that positively persuade their employees to see organizational CSR effectiveness. The study is conducted in Indian manufacturing sector by capturing the data of 61 companies from 285 employees. The study comes with significant practical and research implications. The analysis used statistical methods such as exploratory factor analysis and structural equation model (SEM) to test the hypothesis. The study showed that it is highly essential to hold a positive employer branding via CSR as it is proved that if the employee sees their leader as ethical, it creates a positive image about organizational CSR among employees. Practically, this study informs you of the need of the leader to maintain a positive perception among the employees. Research-wise, the study extends the literature on CSR by linking it with employees' ethical leadership perception.

Keywords: *Ethical leadership behavior; empowerment; envision; ethical approach; management approach; perceived CSR outcome.*

DOI: 10.1504/IJMP.2022.10042047

- **Board structure composition and financial distress likelihood of Indian firms**



Artha-Journal of Social Sciences
2020, Vol. 19, No. 1, 9-25
ISSN 0975-329X | https://doi: 10.12724/ajss.52.2

Art Creation and the Mental Health: A Qualitative Study among Artists

Aruna Balammal*

Abstract

The article aims to examine the effectiveness of art therapy to maintain mental health. It is popularly believed that emotional catharsis in the form of art enhances positive mood, brings clarity to one's cognition, and so on. The study uses qualitative data obtained from open-ended and moderately structured interviews conducted among artists. The artists whose arts reflected originality rather than an imitation of a visible target such as portrait drawing are chosen for the study.. The group is a mix of professional artists and self-taught artists. The study finds that the art therapy technique helps artists to communicate their thoughts, desires, and contentious emotions in a manner which is socially acceptable. The study says art helps people build self-esteem, bring positivity and self-confidence. Self-esteem, self-confidence and authentic identity are prerequisites for not only healthy performance and high productivity in organisations but also for becoming a fully functioning individual.

Keywords: Art therapy, Non-verbal Communication, Self-esteem, Well-being, Mental health

1. Introduction

The paper is developed with the goal of exploring the effectiveness of art as a vehicle for mental health development. Art is viewed by the majority, as a medium of expression. When the word 'therapy'

* IBS-Bangalore, India; aruna.b@ibsindia.org

© 2019 JETIR April 2019, Volume 6, Issue 4 www.jetir.org (ISSN-2349-5162)

An investigation to identify the association between the effective usage of social media platform and the awareness of crowdfunding to raise pre -seed

Abstract:

Crowdfunding is become one of the most talked about avenue to raise pre-seed capital. Many of the Indian start ups have actually started using crowdfunding as a tool to raise their capital. Digital and social media marketing has also contributed in a large way in the revolution of Start-ups. In this backdrop of start-up revolution and evolution in digital and social media marketing, pre-seed is become one of the most talked about topic over the last few years. After the social media revolution, though it is become relatively easy to get funds, however there is always a gap between demand and supply to raise the pre-seed. Crowdfunding has already proved its' significance for the developing country like India. This research paper aims to seek the relationship between the social media usage and the awareness of crowd funding.

Key Words: IT Start ups, Crowd funding, Pre-seed Capital, Social media marketing

Introduction:

Raising capital has become a key problem for all kind of start-ups in today's world. Many entrepreneurs are facing challenges and landing in failure while raising the capital for their projects. External support is not always easily available while starting a new venture. The traditional modes of raising funds have their own limitations. For example while issuing loan, banks generally ask for collateral of the organizations which

Women Directors in Corporate- A Kindling Move towards Women Empowerment

Dr.Manisha Singh
Faculty of Finance, IBS, Bangalore, Karnataka, Email: manisha@ibsindia.org

Akinchan Buddhodev Sinha
Assistant Director, ICSI-CCGRT, Navi-Mumbai & Research Scholar, ICFAI University Jharkhand
Email: akinchanbsinha@gmail.com

Abstract

In India, recognizing the significance of the role of woman in the growth and development of the corporate, The Securities and Exchange Board of India vide its circular date 17th of April, 2014 made it compulsory for all the listed companies to appoint at least one Woman Director on their Board by 31st of March, 2015 in alignment with the requirements of Section 149 of the Indian Companies Act, 2013, under corporate governance norms. Thus days are gone when women were ignored and their role was undermined. Today women are pillars of the business organization and making noteworthy contribution towards the success of business. In view of the burgeoning significance of women in corporate houses, this article makes an endeavor to delve deep into the need of women empowerment, how presence of women on corporate boards have enhanced the performance of the business organizations, the regulations governing the appointment of women directors on corporate boards and legal ramifications, takeaways from global practice and other important aspects.

Keywords: Women empowerment, start-ups, Corporate performance, Legal framework

Prologue- Women Empowerment

According to Nobel Laureate and Founder of UNDP's Human Development Index, Amartya Sen, once stated that empowering women and girls with more choices and more freedoms is vital to accomplish a better future for all. Women agency and freedom are among the significant catalyst for increasing development. It has been observed that countries which have expanded opportunities for women and girls in education and work in recent decades have largely attained prosperity and moderated population growth while restricting child mortality and accomplishing social progress for all.

Despite numerous initiatives taken both legal and political the condition of women is not so impressive, especially in corporate. In an article titled, *"What's Keeping Women From the Corporate Heights"?*, wherein there is a mention of existing discrimination in corporate boards. With reference to Europe the quotas to improve gender balance on corporate boards and threats to introduce them have gone some way to pushing Europe in terms of female representation in directorships. But the fact is on a global scale women are amazingly scarce in the higher spheres of corporate management.

In the U.S., gender-based discrimination is illegal, yet the June 2014 issue of Fortune magazine reported that the proportion of women CEOs had touched the historical level of 4.8 percent. What was striking that this development was described as "impressive progress", as in 1998 only one Fortune 500 company was led by a woman. Even in the gender and socially progressive Scandinavian countries female presence in executive management remains abysmal. One of survey revealed that merely 3 percent of the 145 biggest Scandinavian market capitalizations have a female leader. The same was found true with France.

Coming to India, according to a recent study on 'Women On Board 2016' by global recruitment tendering platform MyHiringClub.com and online job portal JobPortal.co.in presence of women members on boards of Indian companies is seen to be lower than the overall average for developing countries. In the mentioned study conducted online, a total of 38,313 listed corporate houses participated globally and in India 1,459 listed employees participated. The study revealed that overall percentage of women directors on board is 6.91% in these listed incorporations as against 6.69% in 2015. Norway once again led the table with a higher percentage of women on board at 40.12%, followed by Sweden (29.31%), Finland (25.89%), South Africa (18.31%) and the United States (17.37%). The report further noted that the average board life of male directors in India is 3 years more than their female counterparts while globally, the difference is merely about 2 years. Moreover, it was observed that women directors on an average are 5 years younger than males.

Log in Help Sitemap

INDERSCIENCE PUBLISHERS
Linking academia, business and industry through research

Title: Supply chain management and marketing integration: enhancing customer lifetime value

Authors: Pankaj M. Madhani

Addresses: ICFAI Business School (IBS), IBS House, Opp. AUDA Lake, Near Science City, Off. SG Road, Ahmedabad 380060, India

Abstract: The supply chain management (SCM) and marketing integration has a direct and significant impact on customers and the revenue-earning potential of the firm. Hence, it is vital for the firm to achieve better synergy between them. SCM and marketing integration is a complex and multi-faceted construct and hence requires strategic approach for its evaluation. This study aims to understand how to achieve SCM and marketing integration by focusing its facilitators and controlling distracters. This research develops various frameworks and models for better understanding of SCM and marketing integration. This research demonstrates the benefits of a close integration between SCM and marketing and evaluates its impact on customer lifetime value (CLV). The contribution of this article is both theoretical and practical. From a theoretical perspective, the frameworks developed for study of SCM and marketing integration are an important contribution to the existing knowledge. From a practical perspective, various models of this paper aim at providing guidelines for SCM and marketing managers for building competitive advantages by achieving SCM and marketing integration.

Keywords: supply chain management; SCM; marketing; interaction; collaboration; integration; customer lifetime value.

DOI: 10.1504/IJLSM.2016.080249

International Journal of Logistics Systems and Management, 2016 Vol.25 No.4, pp.441 - 473

Received: 08 Jul 2015
Accepted: 19 Sep 2015
Published online: 26 Sep 2016

Full-text access for editors Access for subscribers Purchase this article

Comment on this article

Keep up-to-date

Our Blog

Follow us on Twitter

Visit us on Facebook

Our Newsletter (subscribe for free)

RSS Feeds

New issue alerts

Return to top

Contact us About Inderscience OAI Repository Privacy and Cookies Statement Terms and Conditions Help Sitemap

© 2022 Inderscience Enterprises Ltd.

Complementary Relationship of Sales Organization Culture and Compensation System: Practical Implications

Pankaj M. Madhani

Introduction

The increasingly complex and competitive global business environment poses greater challenges than ever to organizations today. Because of a sluggish global economy, which could include any fallout from Brexit, the sole reliance on a compensation system as a performance driver to motivate and reward sales employees is not effective as sales organizations rely more on cost cutting measures. Therefore, sales organizations might want to consider other alternatives, such as revisiting organizational culture as a means to help employers achieve their goals and effectively implement their strategies. Organizational culture represents the shared values, beliefs, ideologies and norms held by organizational members that can influence their day to day behaviour within the organization and their expected code of conduct outside the organization.

A sales compensation system defines the relationship between the sales organization and the sales people by specifying the terms of exchange. When a sales compensation system is not aligned with a sales organization's culture, it can cause unintended consequences such as increased dissatisfaction of sales employees and low performance. Aligning organizational culture and compensation systems can provide harmony, balance and consistency in organizations.
This research identifies compensation strategies for various types of sales organization cultures and provides various frameworks and illustrations to achieve optimal or best performing results for a sales organization.

Key elements of An Organizational Culture

Organizational culture has two major attributes: content and strength. Content signifies the types of values and behaviors held by members of an organization while strength represents the depth and breadth of those behaviors embedded among the members. The strength of organizational culture is defined in terms of how widely and intensively organizational values are shared by its members. Both content and strength of culture are important for achieving a high level of organizational performance (Sorensen 2002). Culture strength needs to be examined to in relation to its content in order to understand organizational effectiveness. Organizational culture can be "positive" or "negative" based on nature of content. The content of culture investigates whether there are functional and dysfunctional dimensions of organizational culture.

Madhani, P. M. (2016). Complementary Relationship of Sales Organization Culture and Compensation System: Practical Implications, ***World at Work Journal,*** *Vol. 25, No. 3, pp. 40-58.*

Electronic copy available at: https://ssrn.com/abstract=2771...

Performance Management Practices in Times of Uncertainty: A Real Option Approach

Pankaj M. Madhani

INTRODUCTION

Organizations now operate in environments with unprecedented and unpredictable events. Such uncertainties put extra pressure on organizations. Uncertainty is caused by unexpected external events that put the organization in an unstable state. Such uncertainties are difficult to accurately predict and put the organization in a position where it must rapidly adjust to a changing environment or perish. Such heightened demands on organizations have subsequently called for corresponding human resources of flexible, versatile and capable individuals.

These circumstances have forced organizations to make paradigm shifts in managing human resources. Potential sources of competitive advantage in the context of human-resource management (HRM) practices are enhanced skill levels, greater workforce flexibility and productivity, and increased capacity to respond to the dynamics of a fast-changing business. In this context, performance management practices need to be re-evaluated to ensure that they are contributing to that competitive advantage. Effective performance management practices benefit both the organization and employees. During periods of uncertainty, it is challenging for an organization to enhance HR flexibility and at the same time keep employees motivated and their skills enhanced. This research studies that challenge and applies a real options approach to develop HR flexibilities and subsequently relevant performance management practices of the organizations.

STRATEGIC IMPORTANCE OF PERFORMANCE MANAGEMENT DURING UNCERTAIN TIMES

Measuring the performance of employees either as individuals or as part of teams has become an important tool to ensure good organizational performance. It is also critical in identifying possible gaps between job expectations and the organization's strategic intent. On average, organizations lose 40% of the potential financial value of their strategies due to poor performance and talent management of their employees (Mankins and Steele 2005). Maley and Kramer (2014) identified three chief purposes of performance management:

(1) The achievement of strategic goals of the organization
(2) Employee development
(3) Various administrative purposes such as compensation management.

An effective performance management process has many benefits such as organizations being able to effectively monitor performance of individual employees and link it to organizational goals and provide employees regular feedback and opportunities for development and rewards (Claus and Briscoe 2009).

Madhani, P. M. (2016). Performance Management Practices in Times of Uncertainty: A Real Option Approach, *World at Work Journal, Vol. 25, No. 1, pp. 25-39.*

Electronic copy available at: https://ssrn.com/abstract=2715279

Sales and Marketing Integration: Enhancing Competitive Advantages

Dr. Pankaj M. Madhani

Introduction

Significant research efforts have been devoted to considering co-operation and collaboration between functional departments in organizations, based on the premise that interdepartmental collaboration is linked to improving business performance. However, relatively little attention has been paid to the interdepartmental relationship between sales and marketing as compared to other functional relationships with marketing. Only recently, sales and marketing interaction has gained more conceptual attention. Sales and marketing interface exhibits one of the most contentious relationships within organizations and is one that is attracting increasing attention from both academicians and practitioners.

There is need to have collaboration between sales and marketing to alleviate their behavioural conflicts. The sales and marketing interface has a direct and significant impact on customers and the revenue-earning potential of the organization. Collaboration between sales and marketing may be important in reducing inter-functional conflict and creating high performance. Hence, every organization should improve the relationship between sales and marketing.

The major objectives of this paper are firstly, to introduce sales and marketing integration as a process which combines the strengths of sales and marketing by shifting the focus to the customer; secondly, to demonstrate how such integration can leverage the strengths of sales and marketing and meet the challenges of customer value creation in today's fast changing and highly competitive marketplace and thirdly; to suggest various research frameworks of sales and marketing integration for better understanding the interface of sales-marketing from inside–out. This study focuses on the how collaboration between sales and marketing, improves business performance rather than evaluating its consequences. Hence, this research focuses on drivers of sales and marketing integration for creating superior customer value.

Literature Review

Previously the academic focus was more on marketing's interaction with other functions such as R&D or finance, and researchers did not differ between the sales and marketing functions at all (Kahn and Mentzer, 1998). Many researchers found sales-marketing interface as a rather unexplored area with either limited research study (Dawes and Massey, 2005) or not researched systematically and deeply (Homburg et al., 2008).

Both sales and marketing may be following their own agendas, creating conflict, coordination problem, and ultimately great tension between the two groups. These issues can negatively characterize the interface between sales and marketing and may lead to conflict that is detrimental to collaboration (Dewsnap and Jobber, 2000). According to Corstjens and Corstjens (1999), a lack of cooperation between sales and marketing has the potential to damage the overall success of the organisation.

Madhani, P. M. (2016). "Sales and Marketing Integration: Enhancing Competitive Advantages", *The IUP Journal of Business Strategy*, Vol. 13, No. 4, pp. 50-77.

Electronic copy available at: https://ssrn.com/abstract=2912075

Intellectual Capital (IC) Intensity vs. Capital Intensity: Impact on Corporate Governance and Disclosure Practices of Firms

Dr. Pankaj M. Madhani

Abstract

This research focuses on industry characteristics and their impact on corporate governance and disclosure practices of firms. Nature of industry characteristics divides firms into two broad categories: intellectual capital (IC) intensive firms and capital intensive firms. Accordingly, this research studies the corporate governance and disclosure practices of firms listed in Indian stock market representing different sectors from both categories. The study has taken six sectors into consideration – Power, Oil & Gas, and Metal, along with Health Care, IT and FMCG. These sectors are segregated into high capital intensity (low IC intensity) and low capital intensity (high IC intensity) sectors depending on nature of industry. This study aims to establish a relationship, if any, between IC intensity of firms and their corporate governance practices in Indian context. Research concludes that there is no difference between IC intensive firms and capital intensive firms with respect to corporate governance and disclosure practices. After thorough empirical research, the paper explains why Indian scenario is different from developed nations such as USA.

Key Words: *Corporate Governance, Disclosure, Intellectual Capital Intensity, Intangible Assets, Capital Intensity, New Economy*



Dr. Pankaj M. Madhani
Professor,
ICFAI Business School (IBS)
IBS House, Opp. AUDA Lake
Science City Road, Off. S.G. Road,
Ahmedabad – 380 060, India

Corporate governance is the system of relations between the shareholders, board of directors and management of a firm as defined by the corporate charter, by-laws, formal policy and rule of law. Management recognizes that there are economic benefits to be gained from a well-managed disclosure policy. A system of corporate governance needs a good level of disclosure and an adequate information to eliminate (or at least reduce) information asymmetries between all parties, making corporate insiders accountable for their actions (Madhani, 2014a). Traditionally corporate governance and disclosure practices of firms are associated with variables such as board size, board independence, board committees, ownership concentration, cross-listing of firms, CEO duality, auditor selection, nature of industry and firm characteristics (size, age, leverage, origin and types of firms viz. public sector, private sector and foreign firms). However, the meaning and

Study of Corporate Governance and Disclosure Practices: Old Economy versus New Economy Firms

Pankaj M. Madhani

ICFAI Business School (IBS), Ahmedabad

Abstract : This research focuses on nature of industry and its impact on corporate governance and disclosure practices of firms. Nature of industry divides firms into two broad categories: old economy and new economy firms. Accordingly, this research studies the corporate governance and disclosure practices of firms listed in Indian stock market representing different sectors. The study has taken five sectors into consideration – Power, Oil & Gas, and Metal, along with Health Care and IT. These sectors are segregated into old economy (high capital intensity) and new economy (low capital intensity) sectors depending on nature of industry. This study aims to establish a relationship, if any, between capital intensity of firms and their corporate governance practices in Indian context. Research concludes that there is no difference between old economy firms and new economy firms with respect to corporate governance and disclosure practices. After thorough empirical research, the paper explains why Indian scenario is different from knowledge economy such as United States.

Key Words: Corporate Governance, Disclosure, Capital Intensity, Intangible Assets, Old Economy, New Economy

Introduction

The main objective of the corporate governance is to protect long-term shareholder value along with the other stakeholders. Corporate governance is a very wide term, which covers a wide range of activities that relate to the way business of firm is directed and governed. It deals with the policies and practices that directly impact on the firm's performance, stewardship and its capacity to be accountable to its various stakeholders. Corporate governance is the system of relations between the shareholders, board of directors and management of a firm as defined by the corporate charter, by-laws, formal policy and rule of law.

The corporate business is an increasingly important engine for wealth creation worldwide, and how companies are run will influence welfare in society as a whole. In order to serve this wealth creating function, firms must operate within a framework that keeps them focused on their objectives and accountable for their actions. That is to say, they need to establish adequate and credible corporate governance arrangements. Management recognizes that there are economic benefits to be gained from a well-managed disclosure policy. A system of corporate governance needs a good level of disclosure and an adequate information to eliminate (or at least reduce) information asymmetries between all parties, making corporate insiders accountable for their actions (Madhani, 2014a).

Benefits of Six Sigma in Supply Chain Management: Developing Various Frameworks

Pankaj M. Madhani

Introduction

In today's competitive business environments, firms are under intense pressure to systematically produce quality control and quality standards and generate positive bottom line results. Six sigma deployment by organizations reduces cost of poor quality. Cost of poor quality is the cost associated with poor quality of products and services and connects the improvement priorities of a firm with its strategic objectives of enhancing financial performance and greater customer satisfaction. Intensive competition in the market place has enforced organizations to focus on process performance for enhancing the customer value. In the pursuit of improved operational performance and higher customer satisfaction, Six Sigma has been recognized as a systematic and structured methodology that attempts to improve process capability through focusing on customer needs (Dasgupta, 2003). As per statistics, cost of poor quality is 10 percent of sales for companies who are at "Six Sigma" level, about 15 to 20 percent of sales for companies who are at "four sigma" level and about 20 to 30 percent of sales for companies who are at "three sigma" levels (Clark, 1999).

There are diverse application of Six Sigma such as in manufacturing processes, automobile industry, services such as healthcare and retail and supply chain management (SCM). Six Sigma can be a powerful toolbox for supply chain process in terms of continuous improvement and hence business performance. The Six Sigma can be used to develop a model for assessing, improving, and controlling quality in the supply chain network. Six Sigma deployment in SCM is important for overall performance and growth of business as it leads to improved productivity, competitiveness, superior value creation, and market performance. However, there has been little theoretical analysis and conceptual development of underlying Six Sigma deployment in supply chain. It is mainly because practitioner oriented nature of Six Sigma. Hence, this paper works in this direction, and provides insights of SCM process improvement in terms of efficiency and effectiveness and resultant business value created by proposing various frameworks.

Literature Review

Six sigma is described as a business excellence strategy (Antony et al., 2007) and as being a customer-driven (Nakhai and Neves, 2009), a project-driven (Assarlind et al., 2012) or a business-driven (Savolainen and Haikonen, 2007) methodology, which focuses on decision making based on statistical and non-statistical tools (Manville et al., 2012), to lead towards improving the organization's product, process and service (Savolainen and Haikonen, 2007) or financial performance (Nakhai and Neves, 2009).

Kumar et al. (2008) studied a case of implementation of the Six Sigma approach for improvement in service system by a major consumer electronics and appliance retailing company in the USA. Kumar and Sosnoski (2009) highlighted the potential of Six Sigma inrealizing the cost savings and improved quality by using the case study of a leading manufacturer of tooling.

Madhani, P. M. (2016). "Benefits of Six Sigma in Supply Chain Management: Developing Various Frameworks." *Materials Management Review*, Vol. 13, No. 1, pp. 30-33.

Electronic copy available at: https://ssrn.com/abstract=2864212

Ownership Concentration, Corporate Governance and Disclosure Practices: Study of Firms Listed in Bombay Stock Exchange

Dr. Pankaj M Madhani

Introduction

Corporate governance and disclosure practices of firms are influenced by various variables such as board size, board independence, board committees, cross-listing of firms, CEO duality, auditor selection, nature of industry (manufacturing versus service firms; traditional versus knowledge intensive firms; and tangible assets versus intangible assets dominated firms), and firm characteristics (size, age, leverage, origin and types of firms viz. public sector, private sector and foreign firms). This study aims to contribute to the understanding of corporate governance and disclosure issue by analyzing the specific governance variable such as ownership concentration of the firm. The ownership concentration of the firm and its impact on corporate governance and disclosure practices is the core theme of this research and accordingly this research identify and test the empirical evidence for such relationship for samples firms comprising of selected BSE listed firms.

Typically, corporate governance is viewed from the perspectives that publicly traded firms have dispersed shareholders who demand better governance and disclosure to protect their residual claims. In concentrated ownership environment, controlling owners are likely to be less dependent on transparency and information disclosure as they can obtain information directly from informal channels. Hence, such firms will be reluctant to disclose additional information. Therefore, it is expected that there is a negative relationship between ownership concentration and corporate governance and disclosure practices of firms. This study focuses on the extent of corporate governance and disclosure practices and examines it from the perspectives of the ownership concentration.

Literature Review

Corporate governance structures and systems vary greatly across countries. The corporate governance system across the world, can be classified based on the degree of ownership and control and the identity of controlling shareholders, into two broad categories—the outsider systems (notably the US and the UK) characterized by widely dispersed ownership and the insider systems (notably continental Europe and Japan) characterized by concentrated ownership or control (Maher and Andersson, 1999). Firm ownership is an increasingly influential form of corporate governance (Connelly et al., 2010).

When ownership is dispersed, shareholding control tends to be weak because of poor shareholder monitoring. Small shareholders are unlikely to be interested in monitoring because they would bear all the costs of monitoring hence share a small proportion of the benefits. Hence, no monitoring of managerial efforts would take place.

Madhani, P. M. (2016). Ownership Concentration, Corporate Governance and Disclosure Practices: A Study of Firms Listed in Bombay Stock Exchange. *The IUP Journal of Corporate Governance*, Vol. 15, No. 4, pp. 7-36.

Electronic copy available at: https://ssrn.com/abstract=2892166

Marketing Ethics: Enhancing Firm Valuation and Building Competitive Advantages

Dr. Pankaj M. Madhani

Abstract

Marketing ethics plays a critical role in forming, maintaining and sustaining long-term customer relationships. An ethical marketing practice is a key factor of organization's success because it affects the organizations' capability to build strong relationships with customers, and accordingly, it is one of the organizational drivers enhancing Customer Lifetime Value (CLV). The CLV of a customer represents the amount the customer will contribute to the bottom line of the firm over the span of the business relationship with them. Ethical marketing are practices that emphasize transparent, trustworthy, and responsible personal and organizational marketing policies and actions that exhibit integrity as well as fairness to consumers and other stakeholders. The ethical reputation of the organization results in customer trust which in turn leads to satisfaction and commitment to the organization and hence builds competitive advantages. Research provides various marketing ethics frameworks and valuation matrix along with numerical illustrations to understand how marketing ethics help organizations in improving overall performance and ultimately firm valuation.

Keywords : *Marketing ethics, Customer satisfaction, Customer trust, Customer loyalty, Customer lifetime value, Firm valuation*



Dr. Pankaj M. Madhani
Professor
ICFAI Business School (IBS)
IBS House, Opp. AUDA Lake
Science City Road, Off. S.G. Road
Ahmedabad – 380 060, India
pmadhani@iit.edu

Ethics is a collection of principles of right conduct that shape the decisions people or organizations make. Ethics studies morality through the critical examination of right and wrong in human action. Morality refers to the customs, principles of conduct and moral codes of an individual, group or society. One way in which an organization influence ethics is by formally and explicitly defining *right* from *wrong*. Practicing ethics in marketing means applying standards of fairness, or moral rights and wrongs, to marketing decision making, behavior, and practice in the organization. The purpose of marketing ethics is to create a long term sustainable competitive advantage. Those organizations that develop this advantage are able to satisfy the needs of both customers and the organization. This focus has come about for two reasons. First, when an organization behaves ethically, customers develop more positive attitudes about the firm, its products, and its services. Second, when marketing practices depart from

Application of Six Sigma in Supply Chain Management: Evaluation and Measurement Approach

The IUP Journal of Supply Chain Management, Vol. 13, No. 3, pp. 34-53

19 Pages • Posted: 12 Oct 2016

Pankaj M. Madhani
IBS Hyderabad, ICFAI Foundation for Higher Education (IFHE) University, Hyderabad

Date Written: 2016

Abstract

Firms have to analyze, monitor and make improvements of their existing Supply Chain Management (SCM) processes in order to beat market competition and stay competitive. In this regard, the Six Sigma is a methodology that enables the firms to review their existing SCM practices and guide them in making improvements. Six Sigma focuses on reducing variation, measuring defects and improving the quality of products, processes and services. Six Sigma-based SCM effectively manages typical disruption issues in supply chain as it ensures the delivery of the most appropriate product, in right time, in right place with the least cost to the customer. This paper develops an integrative framework and the business value-added framework and financial metrics to measure and evaluate the impact of Six Sigma on SCM. As identified and emphasized in this paper, efficiency and effectiveness drivers of SCM and accompanying business values generated by Six Sigma deployment in SCM positively influence an organization's overall business performance.

Keywords: Supply Chain Management, SCM, Six Sigma, Evaluation, Measurement

Suggested Citation:

Do you have a job opening that you would like to promote on SSRN?

Place job opening

Paper statistics

DOWNLOADS	ABSTRACT VIEWS	RANK
1,021	3,709	26,775

1 Citations

66 References

PlumX Metrics

Application of Six Sigma in Supply Chain Management: Evaluation and Measurement Approach

Dr. Pankaj M. Madhani

1 Introduction

Six-Sigma is a logical, systematic and process focused approach to achieving continuous process improvements. This process improvement methodology for enhancing quality levels was developed by Motorola in 1986 for its high volume manufacturing environment in order to increase its competitiveness against Japanese companies. Six Sigma is a well-structured knowledge management approach that focuses on reducing variation, measuring defects, and improving the quality of products, processes and services. It is a highly disciplined process that helps organizations to calculate how well a process is performing and focus on developing and delivering near-perfect products and services.

The supply chain represents a process of delivering value to customers by creating and delivering products. Supply chains span from raw materials to manufacturing, distribution, transportation, warehousing, and product sales. Supply chain is the network of entities through which material and information flows. Those entities include suppliers, manufacturers, wholesaler, retailers and customers. In today's highly competitive environment, supply chain performance is very vital for the survival of firms because customers judge the performance of firms based on their supply chain performance.

Competition is no longer between firms but between entire supply chains. So, supply chain has become an important dimension for firms to give maximum attention in order to excel in a competitive environment. Hence, the importance of supply chain management (SCM), that is, the set of synchronized decisions and activities that effectively integrate suppliers, manufacturers, transporters, warehouses, retailers, and customers. It is a good idea to use Six Sigma in supply chain projects in order to improve supply chain measurement metrics as it helps organizations to capitalize on the potential synergy between Six Sigma and SCM. This paper works in this direction and provides various frameworks for Six Sigma deployment in supply chain along with a financial matrix.

2 Literature Review

There are diverse application of Six Sigma such as in manufacturing processes, automobile industry and services such as healthcare and retail. Kumar et al. (2007) presented a case on application of Six Sigma problem-solving methodology in manufacturing process to identify the parameters causing casting defects and to control these parameters. Krishna et al. (2008) presented a case study illustrating how a multinational Indian corporation was able to successfully implement Six Sigma principles to improve its manufacturing operations. Kumar et al. (2008) studied a case of implementation of the

---

Madhani, P. M. (2016). "Application of Six Sigma in Supply Chain Management: Evaluation and Measurement Approach", *The IUP Journal of Supply Chain Management*, Vol. 13, No. 3, pp. 34-53.

Electronic copy available at: https://ssrn.com/abstract=2853203

Firm Size, Corporate Governance and Disclosure Practices: Inter-relations

Pankaj M. Madhani

Abstract

Corporate governance and disclosure practices of firms are influenced by various internal and external variables. Among these, firm characteristics such as size, age, leverage, origin and types of firms viz. public sector, private sector and foreign firms. also have major impact on disclosure practices of firms. As there is no much research from Indian context regarding impact of specific firm characteristics such as firm size on corporate governance and disclosure practices of firms, this study aims to contribute to the understanding of this relationship. This study focuses on corporate governance practices of sample firms listed in Bombay Stock Exchange (BSE). The sample comprises 9 sectors selected from S&P BSE sectoral indices to study impact of firm size (both in terms of fixed assets as well as gross sales) on corporate governance practices of firms. By analyzing the impact of firm size on corporate governance and disclosure practices of firms, this research identifies and tests the empirical evidence for such relationship.

Keywords: *Corporate governance, Disclosure, Firm characteristics, Firm Size, Agency theory*



Dr. Pankaj M. Madhani
Professor
ICFAI Business School (IBS)
IBS House, Opp. AUDA Lake
Science City Road, Off. S.G. Road
Ahmedabad – 380 060, India
E mail:pmadhani@iit.edu

The main objective of the corporate governance is to protect long-term shareholder value along with the other stakeholders. Corporate governance is a very wide term, which covers a wide range of activities that relate to the way business organization is directed and governed. It deals with the policies and practices that directly impact on the organization's performance, stewardship and its capacity to be accountable to its various stakeholders. Corporate governance is the system of relations between the shareholders, board of directors and management of a company as defined by the corporate charter, by-laws, formal policy and rule of law.

The corporate business is an increasingly important engine for wealth creation worldwide, and how companies are run will influence welfare in society as a whole. In order to serve this wealth creating function, companies must operate within a framework that keeps them focused on their objectives and accountable for their actions. That is to say, they need

SSRN (https://www.ssrn.com/) Product & Services Subscribe Submit a paper Browse Rankings Contact (https://papers.ssrn.com/sol3/Shopping

⊘ Not Available For Download

☆ Add Paper to My Library

Share:

The Impact of Legal and Regulatory Environment: A Study of Corporate Governance and Disclosure Practices of Firms Listed on Bombay Stock Exchange

The IUP Journal of Corporate Governance, Vol. XV, No. 2, April 2016, pp. 7-36

Posted: 18 Oct 2016

Pankaj Madhani (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=1906277)
The Icfai Business School (IBS), Ahmedabad

Date Written: October 7, 2016

Abstract

Governance depends on both country-level as well as firm-level mechanisms. The country-level governance mechanisms include a country's laws, its culture and norms, and the institutions that enforce the laws. Firm level or internal governance mechanisms are those that operate within the firm. Apart from firm-level governance mechanism, it is also important to study whether the institutional, legal and regulatory environments for shareholder protection rights and the corporate governance structure are complementary or substitute of each other. This research looks into the institutional, legal and regulatory environments of the US, UK, Luxembourg and India from the perspective of corporate governance and disclosure practices by studying a sample of 54 firms across various sectors listed on the Bombay Stock Exchange, India. The research seeks to empirically investigate whether they are significantly different for firms cross-listed in those countries. The research suggests that legal and regulatory environments for corporate governance and internal corporate governance are not substitutes. On the contrary, they are complementary because strong corporate governance at the country level reinforces the effectiveness of internal governance at the firm level, increasing the effect of internal corporate governance.

Suggested Citation >

Show Contact Information >

⊘ Not Available For Download

Do you have a job opening that you would like to promote on SSRN?

Place job opening (https://www.ssrn.com/index.cfm/en/Announcements-Jobs/)

Paper statistics

ABSTRACT VIEWS 1,152

PlumX Metrics

(https://plu.mx/ssrn/a/?ssrn_id=2849413)

Related eJournals

Corporate Finance: Governance, Corporate Control & Organization eJournal (https://papers.ssrn.com/sol3/JELJOUR_Results.cfm?form_name=journalBrowse&journal_id=1508972)

Follow ⓘ



SIX SIGMA DEPLOYMENT IN SUPPLY CHAIN MANAGEMENT: ENHANCING COMPETITIVENESS

DR. PANKAJ M. MADHANI, Associate Dean and Professor (Finance & Strategy),
ICFAI Business School (IBS),
AHMEDABAD pmadhani@iit.edu

Introduction

Six-Sigma as a process improvement methodology for enhancing quality levels was developed by Motorola in 1986 for its high volume manufacturing environment in order to increase its competitiveness against Japanese companies. Six Sigma is a well structured knowledge management approach that focuses on reducing variation, measuring defects, and improving the quality of products, processes and services. It is a highly disciplined process that helps organizations to calculate how well a process is performing and focus on developing and delivering near-perfect products and services.

The supply chain represents a process of delivering value to customers by creating and delivering products. Supply chains span from raw materials to manufacturing, distribution, transportation, warehousing, and product sales. Supply chain is the network of entities through which material and information flows. Those entities include suppliers, manufacturers, wholesaler, retailers and customers. In today's highly competitive environment, supply chain performance is very vital for the survival of firms because customers judge the performance of firms based on their supply chain performance. So, supply chain has become an important dimension for firms to give maximum attention in order to excel in a competitive environment. Hence, the importance of supply chain management (SCM), that is, the set of synchronized decisions and activities that effectively integrate suppliers, manufacturers, transporters, warehouses, retailers, and customers. It is a good idea to use Six Sigma in supply chain projects in order to improve supply chain performance.

Six Sigma Concept and Its Applications : Sigma is a statistical term that measures how far a given process deviates from perfection. The name of the Six Sigma methodology is derived from the Greek alphabet symbol sigma (ó) utilized in statistics for standard deviation; a measure of the variability within a population around the mean, a measurement to quantify variation and process inconsistency (Pande et al., 2000). The central idea behind Six Sigma is that if organizations can measure how many "defects" they have in a process, they can systematically figure out how to eliminate them and get as close to "zero defects" as possible. The Six-Sigma quality level is equal to 3.4 defects per million opportunities (DPMO) and can be shown as 3.4 DPMO.

An "opportunity" is defined as any chance for nonconformance or not meeting the required specifications. This reduces waste and hence saves money whilst improving customer satisfaction.

The six-sigma method allows firms to reduce things to a common denominator - defects per unit and sigma and hence provides a common language and the ability to benchmark themselves against like products, processes and practices' (Harry, 1997). Most organizations produce at a level of two to three Sigma, meaning that between 66,807 and 308,537 defects occur with every one million opportunities; this means between 6.7% and 30.9% of everything produced contains a defect. A Sigma quality level offers an indicator of how often defects are likely to occur, whereby higher sigma quality levels indicate a process that is less likely to create defects as the quality level also increases accordingly (Table 1).

Table 1: Sigma Level: Defects Per Million Opportunities

Sr. No.	Sigma Level (Capability of Process)	Defects Per Million Opportunities (DPMO)	Yield (Error Free)
1	1	690,000	31%
2	1.5	500,000	50%
3	2	308,537	69.1%
4	3	66,807	93.3%
5	3.5	22,750	97.725%
6	4	6,210	99.38%
7	4.5	1,350	99.87%
8	5	230	99.977%
9	5.5	32	99.997%
10	6	3.4	99.9997%

(Source: Table Developed by Author)

In one Six Sigma project, Ford analysts measured inventory levels at one of their plants during production hours and found that levels varied by 20% over a month. They found that one of the major causes of inventory fluctuation was inefficient and inconsistent unloading of parts at the plant docks. Taking actions to improve

Competitiveness and Sustaining Performance: Integrating Sales and Marketing

Pankaj M. Madhani

Abstract

Sales and marketing integration is important in reducing inter-functional conflict, creating customer trust, satisfaction and improving overall performance of organization. Hence, there is need to integrate sales and marketing by enhancing collaboration between them. A lack of cooperation between sales and marketing has the potential to damage the overall success of the organization. Sales and marketing research should not only focus on analyzing factors that detract sales and marketing integration, but also to establish symbiotic relationship between sales and marketing and identify facilitators of such integration in terms of necessary resources and capabilities required by the organization.This research works in this direction, and provides in-depth insights for enhancing sales and marketing integration by identifying major issues in sales and marketing relationship; studying various facilitators of sales and marketing integration and then suggesting two-stage research framework of sales and marketing integration.

Keywords: *Sales; marketing; collaboration; integration; efficiency; effectiveness.*



Dr. Pankaj M. Madhani
Professor,
ICFAI Business School (IBS)
IBS House, Opp. AUDA Lake
Science City Road, Off. S.G. Road,
Ahmedabad – 380 060, India
Tel : +91-79-654 30148, 654 30149
E mail: pmadhani@iit.edu

Sales and marketing integration may be important in reducing inter-functional conflict, creating customer trust, satisfaction and improving overall performance. Hence, there is need to integrate sales and marketing by enhancing collaboration between them. Accordingly, every organization should improve the relationship between sales and marketing as their integration helps organizations to outperform competition; create added value as well as customer satisfaction.

The major objectives of this paper are firstly; to identify major issues in sales and marketing relationship; secondly; to study various drivers of sales and marketing integration, and thirdly; to suggest two-stage research framework of sales and marketing integration. First stage of framework introduces sales and marketing as a symbiotic and complementary process which combines the strengths of sales and marketing by shifting the focus to the customer; and second stage of framework demonstrates how such

Relationship between Ownership Types and Corporate Governance and Disclosure Practices of Firms Listed in Indian Stock Exchange

Pankaj M Madhani

Introduction

Corporate governance is the system by which firms are directed and controlled. The corporate governance structure specifies the distribution of rights and responsibilities among different stakeholders in the system, such as, the board, managers, shareholders and spells out the rules and procedures for making decisions on corporate affairs. Thus, corporate governance provides an ethical process as well as well defined structure through which the objectives of the firm, the means of attaining such objectives, and systems of monitoring performance are also set.

As such corporate governance is an institutional arrangement that not only addresses the agency problem between shareholders and managers of the firm, but also provides the context for the decisions taken by the top management of the firm. In this context, the fundamental objective of a corporate governance framework is to identify a basis for strategic co-operation between shareholders and managers of the firm such that the agency problem is reduced and a basis for decisions that promote the competitiveness of the firm is provided.

The corporate governance covers a wide range of measures. Researchers classify these measures into internal and external corporate governance mechanism. Corporate governance mechanisms can be considered as key factors explaining the level of disclosure by various firms. With internal corporate governance mechanisms, the types of ownership and structure of the firm, the board characteristics such as size and composition, the auditor and the major committees of the board acquire special significance. Within external corporate governance mechanisms, the external market and market competition play a significant role in improving corporate governance. The internal and external corporate governance mechanisms in turn are shaped by the overall legal and institutional environments of the country. This research emphasizes on study of corporate governance and disclosure practices of firms segregated according to types of ownership (private as well as public sector and foreign firms). Private sector and public sector firms are constituents of domestic firms while foreign firms are subsidiaries of Multinational Corporations (MNCs).

Private sector as well as public sector and foreign firms are diverse entities with different management philosophy, responsibility and structure. In relation to corporate governance and disclosure practices, in spite of the differences, there are corporate governance principles, such as accountability, transparency, and ethical business conduct, are equally applicable for these diverse entities. This research works in this direction and focuses on private as well as public sector and foreign firms across various sectors listed in Bombay Stock Exchange (BSE), to study their corporate governance and disclosure practices.

Madhani, P. M. (2016). "Relationship between Ownership Types and Corporate Governance and Disclosure Practices of Firms Listed in Indian Stock Exchange", *The IUP Journal of Corporate Governance, Vol. 15, No. 1, pp. 7- 29.*

Enhancing Competitiveness: Moving from Supply Chain to Demand Chain Management

Dr. Pankaj M. Madhani

Introduction

Supply chain involves all activities associated with the flow and transformation of goods as well as the related information flows from the raw material stage, through to the end user. Supply chain is defined as the integration of key business processes from customers through original suppliers that provide products, services, and information that adds value for end users and other stakeholders. Here, a supply chain includes all the value chain processes from suppliers to end customers. As such supply chain comprises all the supply processes necessary to fulfill customer demand and is managed within supply chain management (SCM). SCM can be defined as "the management of upstream and downstream relationships with suppliers and customers in order to create enhanced value in the final market place at less cost to the supply chain as a whole" (Christopher, 1998). Hence, SCM refers to all of the processes, technologies, and strategies that together form the basis for working with internal as well as external sources of supply.

As SCM focuses on the efficient matching of supply with demand it does not help the firm to find out what the customer perceives as valuable, and how this customer-perceived value can be translated into customer value propositions. Hence, supply chain efficiency by itself will not increase customer value and satisfaction as firms also require market orientation to enhance their market responsiveness capabilities. This research works in this direction and explains how firms build competitive advantages by moving from supply chain to demand chain management approach.

Moving from Supply Chain to Demand Chain Management

Globalization has resulted in greater competition, and implies that markets are becoming volatile and more fragmented, thereby generating further management challenges in supply chain. Even high-speed, low-cost supply chains are unable to respond to unexpected changes in demand or supply. It is imperative that each supply chain participant adds value from the perspective of the end customer in the supply chain. This assumes integration of both supply and demand side activities in the value chain (Jeong and Hong, 2007). SCM requires integration and coordination of business processes throughout the supply chain for the purpose of satisfying and responding to changes in the demands of ultimate customers.

In current era of intense rivalry, it is not enough to have efficient supply chains as they often become uncompetitive because they do not adapt to changes in the structures of markets. Supply chain efficiency is necessary, but it is not enough to ensure that firms will do better than their rivals (Lee, 2004). SCM focuses on the efficient matching of supply with demand but does not help the firm to find out what the customer perceives as valuable, and how this customer-perceived value can be translated into customer value propositions. Hence, SCM efficiency by itself will not increase customer value and satisfaction (Madhani, 2013a).

Madhani, P. M. (2016). Enhancing Competitiveness: Moving from Supply Chain to Demand Chain Management, *Materials Management Review*, Vol. 12, No. 4, pp. 16-19.

Electronic copy available at: https://ssrn.com/abstract=2733901

Energy Strategy Reviews 11-12 (2016) 52–57

Contents lists available at ScienceDirect

Energy Strategy Reviews

journal homepage: www.ees.elsevier.com/esr

Spot electricity price forecasting in Indian electricity market using autoregressive-GARCH models

G.P. Girish

Department of Finance, IBS Hyderabad, IFHE University (A Deemed to-be-University Under Section 3 of UGC Act 1956), India

ARTICLE INFO

Article history:
Received 4 May 2016
Received in revised form
24 June 2016
Accepted 30 June 2016
Available online 18 July 2016

Keywords:
Spot electricity
Indian energy exchange
ARIMA-GARCH models
Time series
Price forecasting

ABSTRACT

In this study we investigate Spot electricity price forecasting performance of Autoregressive-GARCH models on Indian spot electricity price series. Hourly spot electricity price data for each of the five regions of Indian Electricity market from 1st of October 2010 to 15th November 2013 is used for the study to evaluate forecasting performance of the calibrated models. The conditional mean and conditional variance equations are estimated and one-step-ahead forecasts with a rolling window is performed. The fact that India being the only country in the world having power exchanges in-spite of demand outstripping supply and peak power shortage even to this day, further emphasizes the significance and criticality of spot electricity price forecasting from a power market participant's perspective and its practical relevance for Open access consumers in India.

© 2016 Elsevier Ltd. All rights reserved.

1. Introduction

The Indian Electricity Act[1] (IEA) 2003 has paved way for trading of electrical power and is now a separate and completely distinct activity with licensing from the Central Electricity Regulatory Commission (CERC) of India. Post the enactment of IEA 2003, private players and licensees have started their operations in Ahmedabad, Mumbai, Kolkata, Surat, Delhi and other major cities in India for Generation of electric power, Distribution of electricity and proper Operations in system. Electricity sector in India has been opened up for 100% Foreign Direct Investment (FDI) in power Generation, Distribution and power trading. In the last few decades, electricity markets world-wide are gradually transforming from being highly regulated by the Governments of the respective countries in-to deregulated and competitive markets and Indian Electricity market is the latest entrant to this list.[2] Electricity is a very distinctive commodity which cannot be cost-effectively stored and the end-user demand exhibits strong seasonality.[3] Earlier we had electric utilities which were vertically integrated and now we have deregulated competitive markets worldwide [3,35] with the sole objective of introducing competition in power industry, thereby, providing more options for power market participants to choose from [3]. With the deregulation and increased competition, today, participants of power markets are facing new challenges.

Short term, medium term or long term power trading is not a technical business any-more. It has transformed in to one in which, the product is treated similar to any other commodity [41]. Events such as non-availability of resources (e.g., variation or shortage of coal for thermal power stations), power plant outages, flawed transmission grid reliability or breakdown of electrical transformers tend to have tremendous effect on electricity spot prices. In a power market, for both spot markets and long-term contracts, price forecasts are essential input so that power market participants can devise effective bidding strategies or negotiation skills for maximizing future profits. An Independent power producer (IPP) or a Generator capable of predicting spot electricity prices accurately will be in a better position to adjust its own production schedule by buying/selling power from power exchange depending on when it is more profitable, ensuring power requirements are met and

E-mail address: gpgirish.ibs@gmail.com.

[1] The Indian Electricity Act was enacted by the Parliament of India on the 26th of May 2003 aimed at introducing competition and completely reorganizing the Indian power sector.

[2] Weron [47]; Girish, Panda and Rath [22] have reviewed the evolution of organized day-ahead spot electricity markets world-wide. Girish and Vijayalakshmi [24] have focused on role played by energy exchanges for facilitating electricity trading in India.

[3] Demand of electricity and electricity prices exhibit seasonality at annual level, monthly level, weekly level, daily level and intra-day level [1,17,23,28,29,47].

http://dx.doi.org/10.1016/j.esr.2016.06.005
2211-467X/© 2016 Elsevier Ltd. All rights reserved.

MY ACCOUNT MY WISHLIST CUSTOMER LOGIN / REGISTRATION INR

HOME MP TAPS AND FITTINGS ENTERPRISE*

Like Share 999 people like this. Sign Up to see what your friends like.

MP Taps and Fittings Enterprise*

CASELET, FINANCIAL MANAGEMENT

ET CASES - FLAME, 7 PAGES

AUTHOR(S) : DR. MANISHA SINGH, FACULTY MEMBER, IBS, BANGALORE

Case Preview Teaching Note Preview

Rs.200.00

Product code: FIN-2-0037, FIN-2-0037A

ABSTRACT

The caselet highlights the importance of applying the accounting concepts and conventions mandated by Institute of Chartered Accountants of India (ICAI) for preparation of final accounts by the business enterprises. It begins with a brief history about the formation of sole proprietorship business entity 'MP Taps and Fittings Enterprise' and then talks about various business activities and transactions during the year. Through this, the case tries to bring to the light the importance of recording the business transactions and treatment of the adjustment entries while preparing the financial statements. It also describes the various situations where the recording of business transaction would be done using different accounting concepts and conventions practiced by accountants in India as well as abroad.

Pedagogical Objectives

- To understand the application of accounting principles in recording of financial transactions
- To analyze the treatment of adjustment entries in the preparation of final accounts
- To understand the concept of Return On Investment (ROI) and its importance
- To discuss the concept of providing for future losses or cash requirements

Case Positioning and Setting
MBA program – Financial Accounting course – To discuss various issues pertaining to the treatment of business transactions, understand the applicability of accounting principles and preparation of final accounts

* FLAME INTERNATIONAL CASE CONFERENCE 2016

This Case Pack Includes:
- Abstract
- Caselet
*- Teaching Note (**ONLY for Academicians)*

***Electronic downloadable links (PDFs, PPTs, Supplements etc.) are available immediately after purchase. Please use Indian Currency Option (INR) when you are Making Payment within India. "No. of Copies" reflects the number of permissions you intend to use in Classroom Discussions / Corporate Trainings.*

No. of Copies

- 1 +

ADD TO CART

Share:

RELATED PRODUCTS

"CLOSE-ENDED FUND SHINING IN INDIAN MUTUAL ...
CASELET

ET CASES

Rs.200.00

Download Chrome for Business
Google
Learn More
Leave a message

Scientific Research (//www.scirp.org)
An Academic Publisher

OPEN ACCESS
(/journal/openaccess.aspx)

Low Carbon Economy (journalarticles.aspx?journalid=210) > Vol.7 No.4, December 2016 (home.aspx?issueid=8822#72303)

Impact of Odd-Even Rationing of Vehicular Movement in Delhi on Air Pollution Levels

Keshav Singhania (articles.aspx?searchcode=Keshav++Singhania&searchfield=authors&page=1)[1], G. P. Girish (articles.aspx?searchcode=G.+P.++Girish&searchfield=authors&page=1)[2*], Emodi Nnaemeka Vincent (articles.aspx?searchcode=Emodi++Nnaemeka+Vincent&searchfield=authors&page=1)[3]

[1]Advisory Services, Ernst & Young, Gurgaon, India (articles.aspx?searchcode=Advisory+Services%2c+Ernst+%26+Young%2c+Gurgaon%2c+India&searchfield=affs&page=1).

[2]IBS Hyderabad, IFHE University, Hyderabad, India (articles.aspx?searchcode=IBS+Hyderabad%2c+IFHE+University%2c+Hyderabad%2c+India&searchfield=affs&page=1).

[3]College of Business, Law, and Governance, James Cook University, Cairns, Australia (articles.aspx?searchcode=College+of+Business%2c+Law%2c+and+Governance%2c+James+Cook+University%2c+Cairns%2c+Australia&searchfield=affs&page=

DOI: 10.4236/lce.2016.74014 (http://dx.doi.org/10.4236/lce.2016.74014) **PDF (//www.scirp.org/pdf/LCE_2016112816344701.pdf) HTML (//www.scirp.org/journal/paperinformation.aspx?paperid=72303) XML (//www.scirp.org/xml/72303.xml)** **1,601** Downloads **3,045** Views Citations (papercitationdetails.aspx?paperid=72303&JournalID=210)

Abstract

In this study, we investigate the impact of Odd-Even rationing of vehicles plying on the roads of the National Capital city of Delhi, India on air pollution levels by considering both residential and industrial areas of Punajbi Bagh, R.K. Puram, Anand Vihar, Mandir Marg, NSIT Dwarka and Shadipur of the city and have analyzed its impact by employing event study technique and by utilizing daily data of NO_2, SO_2, O_3, PM_{10} and $PM_{2.5}$. A ±15 day window has been considered for our analysis to assess the impact on air pollution levels pre-odd even rationing and post-odd even rationing and has statistically investigated whether this bold move by the State Government of Delhi has helped in the reduction of air pollution levels in the city or not. With the State Government considering implementing Odd-Even rationing permanently, the present study is intended to provide insights to policy makers to take an informed decision and also facilitate in implementing future policies for controlling air pollution levels in the city.

Keywords

Pollution (articles.aspx?searchcode=Pollution&searchfield=keyword&page=1&skid=0), Odd-Even Rationing (articles.aspx?searchcode=+Odd-Even+Rationing&searchfield=keyword&page=1&skid=0), India (articles.aspx?searchcode=+India&searchfield=keyword&page=1&skid=0), DPCC (articles.aspx?searchcode=+DPCC&searchfield=keyword&page=1&skid=0), CPCC (articles.aspx?searchcode=+CPCC&searchfield=keyword&page=1&skid=0)

Share and Cite:

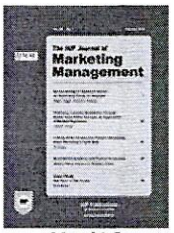
Singhania, K. , Girish, G. and Nnaemeka Vincent, E. (2016) Impact of Odd-Even Rationing of Vehicular Movement in Delhi on Air Pollution Levels. *Low Carbon Economy*, **7**, 151-160. doi: 10.4236/lce.2016.74014 (http://dx.doi.org/10.4236/lce.2016.74014).

1. Introduction

Delhi, the National capital territory of India, has always been known world-wide for its rich historical sculptures, monuments and is now infamously known for its Air Pollution levels. World Health Organization [1] in their study in December 2014 found that 13 of the 20 most polluted cities of the world are from India and Delhi tops this infamous list by having six times more air borne particulate matter that are considered to be safe compared to normal level which is shocking, alarming and something which needs to be addressed immediately. The average $PM_{2.5}$ levels in Delhi for Dec-Jan 2015 was 226 which was recorded by the US embassy compared to Beijing's 95 for the same period implying that New Delhi's air quality is almost twice as bad as that of Beijing's air quality. According to WHO's air quality guidelines the safe levels for PM is 20 μg/m^3 (annual mean) for PM_{10} and that of $PM_{2.5}$ is 10 μg/m^3 (annual mean).

About SCIRP (http://www.scirp.org/About Us/index.aspx)
SCIRP News (http://www.scirp.org/news/Index.aspx)
Submit your Manuscript (//papersubmission.scirp.org/login.jsp?sub=true&utm_campaign=submit&utm_source=www.scirp.org&utm_medium=bottom_submit_www)
Sign up (http://papersubmission.scirp.org/users/showAddUser?utm_campaign=signup&utm_source=www.scirp.org&utm_medium=bottom_signup_www)

The IUP Journal of Marketing Management



May'16

Focus

Consumer sales promotion is a marketing technique that is used to entice customers to purchase a product. The promotions typically last for a set period of time and are used to achieve a specific purpose, such as increasing the market share or unveiling a new product.

more...

Articles

0 Items In Your Cart

Add to Cart | Check Out

		Price (INR)	Buy
Consumers' Deal Proneness: A Demographic Approach	Details	50	☐
Understanding the Repatronage Intentions of Supermarket Customers: A Cluster Analysis	Details	50	☐
Segmentation of Young Consumers of North-East India Based on Their Decision-Making Styles	Details	50	☐
End of the Road for Maruti 800: A Case Study	Details	50	☐

Select/Remove All ☐

Consumers' Deal Proneness: A Demographic Approach

-- Surajit Ghosh Dastidar

Sales promotion (deal) is increasingly becoming a powerful tool for marketers at all stages of the product life cycle, from encouraging trial to inducing brand switching to maintain loyalty. However, for effective sales promotional campaigns, a company needs to understand why consumers respond to deals. The deals must appeal directly to the target audience and be perceived by them to add value. Demographic influences on consumer responses to products promoted through deals have been the focus of many early studies. However, results have been mixed and inconclusive. Moreover, no study is known in the Indian context. This study was carried out in terms of eight deal types across FMCG and durables, pertaining to four demographic characteristics, e.g., gender, age, income and education. Significant influence of demographics, though modest, has been found in many cases. The profiling of promotion-prone consumers is expected to enable marketers to design better promotional campaigns.

© 2016 IUP. All Rights Reserved.

Article Price : Rs.50 Details Buy this Article

Understanding the Repatronage Intentions of Supermarket Customers: A Cluster Analysis

-- Grishma Padhye and B V Sangvikar

In the competitive retail scenario in India, supermarkets need to develop strategies for sustaining customer relationships. Retail literature has highlighted different attributes for store choice, which are determinants of store patronage. The attributes of supermarkets have been broadly categorized into product-related (variety, store brands, product quality), and market-related (shopping experience, fast checkout, reliability, helpful salespeople, and service). This study uses 18 attributes and derives three cluster solution of enthralled, casual, and apathetic supermarket customers using hierarchical and non-hierarchical cluster analysis. A chi-square test of independence reveals that the three clusters differ significantly with respect to age, working status, education, income, and distance traveled to the store. The enthralled customers comprise younger, working consumers with higher educational qualifications and higher incomes and traveling shorter distances to the supermarket. One-way ANOVA test shows that the three clusters vary significantly with respect to repatronage intentions. Enthralled customers show higher repatronage intentions than the casual customers, who in turn show higher repatronage intentions than apathetic customers. The findings offer crucial

Journals

Finance Journals
- Applied Finance
- Accounting Research and Audit Practices
- Bank Management
- Financial Risk Management

Management Journals
- Management Research
- Entrepreneurship Development
- Corporate Governance
- Organizational Behavior
- Operations Management
- Soft Skills
- Effective Executive
- Case Folio

Marketing Journals
- Brand Management
- Marketing Management

Strategic Journals
- Business Strategy
- Knowledge Management
- Supply Chain Management

Science and Technology Journals
- Computer Sciences
- Electrical and Electronics Engineering
- Information Technology
- Mechanical Engineering
- Structural Engineering
- Telecommunications

Economics Journals
- Applied Economics

Arts and Humanities Journals
- English Studies
- International Relations

Law Journals
- Law Review

List of Institutions using Magazines & Journals from IUP

Search

GO

www
IUP

Google powered by

Subscribe Online
Credit Card
Internet Banking

FREE Email Updates

Subscribe to receive free updates and keep up with latest from the IUP

Click here to upload your Article

Guest Book

Automated Teller Machines (ATMs): The Changing Face of Banking in India

Bank Management

Information and communication technology has changed the way in which banks provide services to its customers. These days the customers are able to perform their routine banking transactions without even entering the bank premises. ATM is one such development in recent years, which provides remote banking services all over the world, including India. This paper analyzes the development of this self-service banking in India based on the secondary data.

The Information and Communication Technology (ICT) is playing a very important role in the progress and advancement in almost all walks of life. The deregulated environment has provided an opportunity to restructure the means and methods of delivery of services in many areas, including the banking sector. The ICT has been a focused issue in the past two decades in Indian banking. In fact, ICTs are enabling the banks to change the way in which they are functioning. Improved customer service has become very important for the very survival and growth of banking sector in the reforms era. The technological advancements, deregulations, and intense competition due to the entry of private sector and foreign banks have altered the face of banking from one of mere intermediation to one of provider of quick, efficient and customer-friendly services. With the introduction and adoption of ICT in the banking sector, the customers are fast moving away from the traditional branch banking system to the convenient and comfort of virtual banking. The most important virtual banking services are phone banking, mobile banking, Internet banking and ATM banking. These electronic channels have enhanced the delivery of banking services accurately

managerial implications for designing and developing differentiated marketing strategies to enhance better ratings of attributes from customers and hence repatronage intentions.

© 2016 IUP. All Rights Reserved.

Article Price : Rs.50 **Details** Buy this Article

Segmentation of Young Consumers of North-East India Based on Their Decision-Making Styles

-- Pradeep K Deka

The consumer decision-making process is a complex phenomenon. The decision to purchase goods and services is influenced by a number of factors, a few of which are internal to the customer, while a few others are external environmental factors. Depending on these factors, customers exhibit some unique characteristics in their decision-making styles. This study is an attempt to understand the decision-making style of young Indian consumers (specifically of North-East India) and then to identify segments of consumers based on their decision-making behaviors. The study is based on the well-accepted model of profiling consumer decision-making styles by Sproles and Kendall (1986), but also takes into consideration various other studies undertaken related to Indian consumers. This study checks the validity of the said model over a sample of 119 college-going youth from North-East India. The consumer decision-making styles were identified with the help of a structured questionnaire as suggested by consumer decision-making style inventory by Sproles and Kendall (1986). Eleven consumer decision-making styles were identified instead of the eight styles envisioned by the original model. A simple comparison is also done of the outcomes of various studies related to the said model.

© 2016 IUP. All Rights Reserved.

Article Price : Rs.50 **Details** Buy this Article

End of the Road for Maruti 800: A Case Study

-- B Shafiulla

Maruti 800 has revolutionized Indian auto industry in the last 30 years. Maruti 800 is widely regarded as the most influential automobile in India; about 2.87 million Maruti 800 were manufactured during its course, of which 2.66 million were sold in India. The name "Maruti" was synonymous with Maruti 800 during the 1980s and the 1990s. It remained the bestselling car in India until 2004 when Maruti Alto took the coveted title. In April 2010, Maruti halted the sales of the car in 13 major cities —the four metros and nine other cities including Kanpur, Bengaluru, Hyderabad, Pune, Ahmedabad, Agra and Surat, where the law made it mandatory for the vehicles sold to be Euro IV-compliant. According to the Executive Director MSIL, the car production stopped in January 18, 2014, but spare parts would be available for customers for the next 8-10 years as per company policy.

© 2016 IUP. All Rights Reserved.

Article Price : Rs.50 **Details** Buy this Article

and efficiently to the customers. The ATMs are an important part of a bank's alternative channel to reach the customers, to showcase products and services and to create brand awareness. This is reflected in the increase in the number of ATMs all over the world. ATM is one of the most widely used remote banking services all over the world, including India. This paper analyzes the growth of ATMs of different bank groups in India.

International Scenario

If ATMs are largely available over geographically dispersed areas, the benefit from using an ATM will increase as customers will be able to access their bank accounts from any geographic location. This would imply that the value of an ATM network increases with the number of available ATM locations, and the value of a bank network to a customer will be determined in part by the final network size of the banking system. The statistical information on the growth of branches and ATM network in select countries.

Indian Scenario

The financial services industry in India has witnessed a phenomenal growth, diversification and specialization since the initiation of financial sector reforms in 1991. Greater customer orientation is the only way to retain customer loyalty and withstand competition in the liberalized world. In a market-driven strategy of development, customer preference is of paramount importance in any economy. Gone are the days when customers used to come to the doorsteps of banks. Now the banks are required to chase the customers; only those banks which are customercentric and extremely focused on the needs of their clients can succeed in their business today.

more...

View Previous Issues

--Issues--

Marketing Management

Copyright © 2001-18 IUP. All rights reserved.

Privacy Policy | Terms of Use

Optimal Mix of Financial and Nonfinancial Rewards: Enhancing Sales Performance

Pankaj M. Madhani , Associate Dean and Professor,
ICFAI Business School

INTRODUCTION

A salesforce represents a significant investment because it is a large percentage of total costs for most sales organizations. As boundary spanners, salespeople link the organization to its customers and generate revenue. Given the important role salespeople play in building competitive advantages for an organization, motivation of the salesforce is widely recognized as an essential component of a rewards strategy. An effective rewards strategy has the goal of attracting, motivating and retaining qualified sales employees as well as enhancing their performance.

An organization needs to determine what its salesforce wants and provide it through proper design of rewards plans in a way that is proactive and specific as well as economic and effective.

Rewards optimization not only reduces employee turnover but also enhances performance of retained employees as it takes into consideration the needs of the sales employees, the characteristics of their territories and the requirements of the organization. This research provides an approach to a salesperson's profitability index (SPI) that can predict future sales performance and link that performance to the rewards practices of sales organizations. After determining the future value of various groups, a sales organization may correlate data on each segment's prior rewards structure with the SPI to develop a picture of how such factors influence performance of sales employees. Because of this, SPI can be used across various segments and can be correlated with types of rewards practices. Based on this relationship, sales organizations can identify specific rewards needs to enhance sales performance.

Financial Versus Nonfinancial Rewards: Key Features

An effective rewards design influences the behavior of sales employees and leads to a positive sales outcome. Financial rewards are associated with a lower level of internalization and thus undermine intrinsic motivation and clearly influence extrinsic motivation. Motivation is not constant as it varies with age, education, experience, aspirations, background and position in an organization. Thus, organizations try to cater to individual preferences to align employees' efforts with the business objectives and enhance motivation level of their employees. Hence, sales organizations incorporate non-financial rewards in rewards design to motivate salespeople to perform better as not every employee is motivated by financial rewards. Such designs are customized to fit individual selling roles, different selling strategies and unique requirement of different sales territories.

Madhani, P. M. (2017). "Optimal Mix of Financial and Nonfinancial Rewards: Enhancing Sales Performance", *WorldatWork Journal,* Vol. 26, No. 2, pp. 44-54.

Electronic copy available at: https://ssrn.com/abstract=2968340

WorldatWork journal
First Quarter 2017

A Salesperson's Future Value- and Training Needs: A Model-Driven Approach



Pankaj M. Madhani, Ph.D.,
ICFAI Business School

Businesses spend a massive amount on salesforce training. The American Society for Training and Development (ASTD) estimates that businesses in the United States spend $15 billion annually on sales and sales management training, which amounts to about $2,000 per salesperson (Salopek 2009). In technical markets, the costs associated with the development of a single salesperson can exceed $100,000 (Johnston and Marshall 2006). The large amounts spent on training reinforces the idea that it remains critically important for organizations to enhance the performance of sales employees.

However, in the current environment of tough competition and economic uncertainty, there is a growing recognition that enhancing salesforce productivity is not simply a matter of hiring, firing and deploying the right number and types of individuals. Success is also dependent on finding ways to help existing salespeople sell more. Narrowing the gap between the top 15% or 20% and the rest of the salesforce can lead to productivity jumps of more than 200% (Ledingham, Kovac, and Simon 2006).

© 2017 WorldatWork. All Rights Reserved. For information about reprints/re-use, email copyright@worldatwork.org | worldatwork.org | 877-951-9191

WorldatWork. The Total Rewards Association

Customer-focused Supply Chain Strategy: Developing Business Value Added Framework

Pankaj M. Madhani
pmadhani@iit.edu

Associate Dean & Professor
ICFAI Business School (IBS)

Introduction

In the context of globalization, shortening product lifecycles, and changing customer preferences, the management of supply chains has become increasingly complex. Supply chain covers all movement and storage of materials and goods including inventory of raw materials as well as work-in-process, and finished goods from point of origin to point of consumption. Any initiatives to improve supply chain performance attempt to match supply and demand, thus simultaneously driving down costs and improving customer satisfaction. Customers are crucial to any business as without customers, there is no sales; without sales, there is no revenue and profits. Hence, there is lot of attention on 'customer-focus'.

With competition now at the supply chain level (Craighead *et al.,* 2007), competitive advantage comes from the ability of supply chain partners to co-ordinate and integrate strategies aimed at satisfying the ultimate customers of the supply chain at a relatively low total cost (Cohen and Roussel, 2005). Customer-focused supply chain strategy provides an approach to respond to these challenges and hence they are most likely to prosper within today's competitive global landscape. Customer-focused supply chain strategy strives to match supply and demand, thereby driving down costs simultaneously with improving customer satisfaction. In short, customer-focused supply chain strategy maximizes value to the ultimate customers of the supply chain in terms of both satisfaction with the product and/or services and a relatively low total cost of the product and/or service.

This research works in this direction to underscore significance of customer-focused supply chain strategy. It also provides supporting matrix to emphasize its various attributes; develops 4Rs framework for building customer-focused supply chain strategy and formulate business value added framework to emphasize benefits in terms of improved firm performance.

Literature Review

A supply chain is an interconnected set of relationships from customer to supplier, through a number of intermediate stages such as sourcing, manufacturing, and warehousing and distribution and it is a network of companies which influence each other (Agarwal and Shankar 2002). The 'supply chain' is a process that describes the flow of goods from the production of a product right through to the final sale to the end consumer (Bruce *et al.,* 2004).

Madhani, P. M. (2017). "Customer-Focused Supply Chain Strategy: Developing Business Value-Added Framework", *The IUP Journal of Supply Chain Management*, Vol. 14, No. 4, pp. 7-22.

Electronic copy available at: https://ssrn.com/abstract=3103651



LEVERAGING IT: BUILDING A CUSTOMER -FOCUSED SUPPLY CHAIN STRATEGY

DR. PANKAJ M. MADHANI, ASSOCIATE DEAN AND PROFESSOR
ICFAI BUSINESS SCHOOL (IBS)
pmadhani@hawk.iit.edu, pmadhani@iit.edu

Introduction : A supply chain is an interconnected set of relationships from customer to supplier, through a number of intermediate stages such as sourcing, manufacturing, and warehousing and distribution and it is a network of companies which influence each other. The 'supply chain' is a process that describes the flow of goods from the production of a product right through to the final sale to the end consumer (Bruce et al., 2004). Supply chain management (SCM) can be used to describe various concepts – the processes inside a manufacturing firm; purchasing and supply management relationships; the total chain; as well as a total firm network.

Supply chain strategy of the firm refers to the strategic goals and objectives of its supply chain and requires an end-to-end focus on integration of business processes throughout the value chain for the purpose of providing optimum value to the end-customer (Green et al., 2008). As supply chain strategy is part of the overall business strategy, organizations should understand customers' needs, and to choose and implement the appropriate supply chain strategy to satisfy customer demands (Dubey et al., 2017).

Implementing an effective supply chain strategy is an important issue in enhancing customer satisfaction. Various actors in supply chains need to be able to recognize changes in the environment and utilize opportunities that evolve to meet changing customer demands. Proper implementation of supply chain strategy improves the performance of the supply chain. Information Technology (IT) in SCM provides a reduction in cycle time, a reduction of inventories, a minimization of the bullwhip effect, improvement in the effectiveness of distribution channels and ultimately helps in building responsiveness, resilience, reliability and realignment required for building customer-focused supply chain strategy.

Customer-focused Supply Chain Strategy : In today's competitive business environment, customer satisfaction is an increasingly important component of an effective organization and hence every organization aims to become more sensitive and responsive to the changing needs of customers, i.e. "customer focused". Customer-focused supply chain strategy strives to match supply and demand, thereby driving down costs simultaneously with improving customer satisfaction. In short, customer-focused supply chain strategy maximizes value to the ultimate customers of the supply chain in terms of both satisfaction with the product and/or services and a relatively low total cost of the product and/or service. Table 1, below shows major differences between traditional supply chains and customer-focused supply chains according to competitive priorities.

Table 1: Traditional Supply Chains versus Customer-focused Supply Chains

Sr. No.	Competitive Priorities	Traditional Supply Chains	Customer-focused Supply Chains
1	*Responsive*	Modest ability to respond to changes	Strong ability to be proactive as well as responsive to changes
2	*Resilient*	Often limited to single chains or a large number of chains	Maintain a limited set of multiple chains to ensure distribution
3	*Reliable*	Focus on cost-efficiency	Focus on reliable and cost efficient supply chains
4	*Realigned*	Participants forced to choose between own and chain's interests	Interests of participants coincide (or is developed to be synergistic)

(Source: Madhani, 2017)

Competitive Priorities: Responsiveness, Reliability, Resiliency and Realignment : The competitive priorities of responsiveness, reliability, resiliency and realignment for a typical supply chain are explained below:

Responsiveness : Responsiveness in supply chain is the equivalent of agile and agile means capable of coping with wide changes in demand. Agility is the ability to respond to short-term changes in demand or supply quickly and handle unexpected external disruptions smoothly and cost-efficiently. Agility in a supply chain is the ability of the supply chain as a whole, and its members, to rapidly align the network and its operations to dynamic and turbulent requirements of the customers. Supply chain agility is the capability of the supply chain to respond quickly and effectively to market changes and accordingly adjust tactics and operations within its supply chain to respond to environmental changes, opportunities, and threats. Supply chain agility can also positively affect operational performance as it enables firms to meet delivery deadlines and to ensure dependability and accuracy of a service.

Resilience : Resilient supply chains are more capable of coping with the uncertain external environment i.e. they are more adaptable. Resilience means the capacity to anticipate unsafe and unexpected events for organizational survival in the face of threats, including the prevention or mitigation of failures in the systems. Adaptive supply chains or supply networks are those that are flexible enough to meet the uncertainty of changing customer demands and accordingly restructure the supply chain in response to changing markets and economic environments.

Reliability : Today's business scenario is characterized by higher levels of turbulence, volatility, unexpected shocks and discontinuities and reflects many uncertainties causing risks. Consequently, supply chains are vulnerable to disruption and, in consequence, the risk to business is increased. Hence, increasing reliability

Salesperson's True Potential vs. Salespersons Profitability Index

Pankaj M. Madhani

Abstract

Typically sales organizations measure only past sales performance and hence rely on historical metric. Sales people who brought in the most sales were considered 'stars'. However, such direct measure was neither an accurate gauge of a sales person's present worth nor a good indicator of his or her potential. By developing a forward-looking approach to forecast a salesperson's future value and linking sales performance with the types of training and incentives each salesperson has received, it is possible to optimize salesforce investments, boost revenue and profit and derive greater business value. Salesperson's profitability index (SPI) developed in this paper provides basis for internal benchmarking and helps sales organizations in measuring future value of salesperson. SPI is dependent on future value of sales people and salesforce investment. This research provides insights on how sales organization can incorporate SPI metric in salesforce investment and performance management to boost salesforce productivity and enhance competitive advantages.

Keywords: *Salesperson's future value, Sales performance, Training, Sales incentives, Salesperson's profitability index*



Dr. Pankaj M. Madhani
Associate Dean and Professor
ICFAI Business School (IBS)
IBS House, Opp. AUDA Lake
Science City Road, Off. S.G. Road
Ahmedabad – 380 060, India
Email: pmadhani@iit.edu

The salesforce represents a significant investment as it is a large percentage of total costs for most sales organizations. Each year businesses across the globe spend a massive amount on salesforce investment. U.S. businesses spend a whopping $800 billion annually on salesforce compensation and another $15 billion on sales training (Kumar *et al.*, 2015). Nevertheless sales organizations currently rely on backward-looking metrics to gauge the impact of these spendings.

Sales organizations have used many subjective and objective measures to gauge sales performance. In subjective measures, sales organizations focus on how hard sales people have worked in terms of the overall amount of efforts or time that sales people devote trying to achieve sales goals. While in objective measures, sales organizations monitor and reward their sales people with sales revenue or output measure. Such output based measures of performance are simple and easy to implement, but ad-hoc rather than

Logistics and Marketing Integration: Enhancing Competitive Advantages

Pankaj M. Madhani

Introduction

Success of a business as well as delivery of higher customer service is largely dependent on achieving an effective coordination and integration among individual units of the organization. Researchers have long recognized the importance of customer service in achieving customer satisfaction. The interface between logistics and marketing is critical to the delivery of customer service. However, achieving outstanding customer service levels is complex and challenging because it involves inter functional co-ordination, especially between the logistics and marketing functions. Without the successful link of logistics and marketing, the firm may be unable to provide good customer services and meet customer expectations, resulting in a dissatisfied customer or a lost sale. In fact, organizations often succeed or fail depending on their levels of customer service.

Logistics and marketing are usually concerned with satisfying the customers' needs and wants, respectively through their supply and demand functions in a marketing channel. The logistics activity may be dependent on a marketing activity in a marketing channel, and vice versa. The malfunctioning of one activity may severely impact the functioning of other activities. Therefore, the satisfaction of supply and the satisfaction of demand of customers' needs and wants have to be coordinated and synchronized in order to achieve customer value proposition. This research works in this direction and provides various frameworks for integrating logistics and marketing.

Literature Review

Logistics operations are responsible for the efficient and effective handling of a firm's goods and services with the ultimate aim to minimize costs, to improve customer service and to create a competitive advantage (Christopher, 2006).The efficient and effective logistics management is major component for organizational success. An important functional area in logistics is warehousing management. Warehousing can be a highly costly and labor-intensive function (Murphy and Poist, 1993).

Logistics interacts with a number of different areas within an organization, such as operations (production), marketing, procurement, and human resource management (Coyle et al., 1992) with the most common interface being with marketing (Schary, 1984).Although marketing was originally considered as including activities related to demand creation (personal selling, advertising, sales promotion) and demand supply (physical distribution), it has evolved to focus primarily on demand creation. Hence, logistics has emerged as a discipline to address the demand supply activities inherent in the physical distribution functions to fulfill the demand (Lambert and Cook, 1990).Warehousing and distribution are critical to the successful marketing of products: if the product is not where customers want it, when they want it, it is unlikely to sell (Lawrence, 1998).The typical interface between the logistics and marketing is in the area of customer service (Sharma et al., 1995).

Madhani, P. M. (2017), "Logistics and Marketing Integration: Enhancing Competitive Advantages", *The IUP Journal of Management Research*, Vol. 16, No. 3, pp. 7-29.

Electronic copy available at: https://ssrn.com/abstract=[illegible]

SSRN (https://www.ssrn.com/) Product & Services Subscribe Submit a paper Browse Rankings Contact (https://papers.ssrn.com/sol3/Shopping

Download This Paper (Delivery.cfm/SSRN_ID3008464_code765212.pdf?abstractid=3008464&mirid=1)

Open PDF in Browser (Delivery.cfm/SSRN_ID3008464_code765212.pdf?abstractid=3008464&mirid=1&type=2)

Add Paper to My Library

Share:

Leagile Supply Chain Strategy: Benefits of Both Lean and Agile Approach

Materials Management Review, Vol. 13, No. 9, pp. 9-11, (2017)

7 Pages
Posted: 27 Jul 2017
Last revised: 1 Mar 2021

Pankaj M. Madhani (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=765212)
IBS Hyderabad, ICFAI Foundation for Higher Education (IFHE) University, Hyderabad

Abstract

Supply chain strategies with traditional strategies do worse compared to those having a strategy focused on either lean, agile or a combination of lean/agile strategies. Though lean and agile strategies are often pitted as opposing paradigms, they share a common objective; meeting customer demands at the least total cost. As time has now become a vital factor in competitiveness due to customers becoming increasingly reluctant to accept long lead-times for products and services, the significance of speed and responsiveness in today's industry settings have blurred the boundaries of related concepts, such as agility and lean thinking and evolved concepts of legality. Leagile is a better supply chain strategy than lean or agile alone. Leagile supply chain strategies have led to a revolution in the way the firms manage their supplies as these concepts, have made business competitive and more profitable.

Keywords: Lean, Agile, Leagile , Supply Chain Management, Competitiveness

Suggested Citation >

Show Contact Information >

Download This Paper (Delivery.cfm/SSRN_ID3008464_code765212.pdf?abstractid=3008464&mirid=1)

Open PDF in Browser (Delivery.cfm/SSRN_ID3008464_code765212.pdf?abstractid=3008464&mirid=1&type=2)

0 References

1. J Aitken

   Agility and leanness -a successful and complimentary partnership in the lighting industry

   Proceedings of LRN 2000 Conference, p. 1 - 7

   Posted: 2000

2. M Christopher

   Logistics & Supply Chain Management

   Posted: 1998

   Crossref (https://doi.org/10.1057/9781137541253_6)

3. M Christopher, D R Towill

   An integrated model for the design of agile supply chains

   International Journal of Physical Distribution and Logistics Management, volume 31, issue 4, p. 235 - 246

   Posted: 2001

   Crossref (https://doi.org/10.1108/09600030110394914)

4. M Christopher, D R Towill

   Supply chain migration from lean and functional to agile and customised

   An International Journal, volume 5, issue 4, p. 206 - 213

Leagile Supply Chain Strategy: Benefits of both Lean and Agile Approach

Dr. Pankaj M. Madhani
Associate Dean and Professor
ICFAI Business School (IBS)

Introduction

Supply chain strategy is a tool to control the supply, transportation, production and distribution of products to the end customers. Lean supply chain strategy is suited for competitive markets within sufficient assets while agile strategy, on the other hand, is a response to volatile markets. Lean supply chains are synonymous with commodity-type products aiming to reduce waste, maximize utilization and driving continuous improvement. In contrast, agile principles are applied when the supply chain needs to respond rapidly to fluctuating demands, ensure premium quality and/or deal with products that have short life spans (Madhani, 2017b). There are some instances where there is an economic justification for designing a 'Leagile' supply chain (hybrids of the lean and agile approaches), thereby getting the best of both worlds. This research works in this direction and identifies various configurations of leagile strategies to extract benefits of both lean and agile supply chain strategies.

Leagile Supply Chain Strategy: Mix of the Lean and Agile Approaches

Supply chain strategies can be classified as the ones that emphasize cost reduction (i.e. lean strategy), quick response (i.e. agile strategy) or a mix of both of them (leagile strategy) (Sharma and Kulkarni, 2016). In a leagile supply chain, lean material flow is upstream of agile material flow. It is called leagile approach as agile process is fully documented and understood by initially engineering a lean process and then adapting it by removing specific constraints and capacity limitations, thus enabling agility (Mason-Jones *et al.,* 2000a). It is possible to reap the benefits of both lean and agile concepts and they both can co-exist. According to study of Naylor *et al.,* (1999), lean and agile, supply chain strategies are not mutually exclusive. There are several examples that show the need to develop hybrid strategies comprising benefits of both lean and agile supply chain strategies (Christopher and Towill, 2000).

Illustration

Toyota – the very company regarded as the pioneer of 'lean concept' also demonstrated fruitful example of leagility. Scion, a splinter division of Toyota, is dedicated to serving a distinct segment of today's automotive market: the 18-25 year-old 'Generation Y' segment. The base vehicles are produced in a lean manner in Japan and shipped to the U.S. Toyota caters to this market through marketing mechanisms that avoid the mainstream media, choosing instead to sponsor local sporting events, concerts, and enthusiast clubs (Oser, 2004). Here major emphasis is on individuality when selecting and owning a car. After logging on to Scion's website, Toyota encourages visitors to modify one of the three base Scion models (the xA, xB, and tC), saying, "Build your Scion: We relinquish the power to you."

Madhani, P. M. (2017). "Leagile Supply Chain Strategy: Benefits of both Lean and Agile Approach", *Materials Management Review*, Vol. 13, No. 9, pp. 9-11.

Electronic copy available at: https://ssrn.com/abstract=3009[illegible]

Six Sigma Deployment in HR: Enhancing Competitiveness

Pankaj M. Madhani

Abstract

Six Sigma is a disciplined, quality approach and philosophy for eliminating defects in any process – from manufacturing to transactional and from product to service. Six Sigma is flexible enough to be applied to different challenges throughout business and organizations can use it in diverse areas such as HR. Six Sigma deployment in HR helps in its reengineering by increasing the speed, quality and efficiency of HR services. Six Sigma deployment in HR is important for overall performance and growth of business. This research provides HR process improvement steps in terms of efficiency and effectiveness, develops various frameworks for its successful implementation and document benefits of Six Sigma deployment in HR with various case studies.

Key words : *HR, Six Sigma, TQM, HRM practices, DMAIC, Competitive advantages*



Dr. Pankaj M. Madhani
Associate Dean and Professor,
ICFAI Business School (IBS)
IBS House, Opp. AUDA Lake
Science City Road, Off. S.G. Road,
Ahmedabad – 380 060, India,
pmadhani@iit.edu

In this highly competitive environment every functional areas of an organization needs to perform better, faster and cheaper, to keep the company ahead of the competition. In this context, human resource (HR) function is no exception as more cost effective and streamlined HR processes will create value for the organization, instead of just being a support function for the management. By aligning HR processes and scientifically building human capital, HR can contribute significantly to the organization's effectiveness and competitiveness (Becker and Huselid, 1998). Effective and efficient HR practices will streamline efforts of various functional departments in the organizations and thus increase the overall customer value. Six Sigma is well suited to contribute to and support these efforts of the organizations due to its focus on problem identification, process improvement, and its emphasis on the customer. Six Sigma aims to reduce variation in manufacturing and business processes and was adopted by a large number of companies in the 'Fortune 500' list with a view to make measurable improvements and savings based on evidence.

Six Sigma is a data-driven improvement methodology that emphasizes defect prevention over defect detection by

Supply Chain Strategy Selection: A Multi-Criteria Decision-Making Approach

Dr. Pankaj M. Madhani
Associate Dean and Professor
ICFAI Business School (IBS)

Introduction

Supply chain covers all movement and storage of materials and goods including inventory of raw materials as well as work-in-process, and finished goods from point of origin to point of consumption. Any initiatives to improve supply chain performance attempt to match supply and demand, thus simultaneously driving down costs and improving customer satisfaction. However, such initiatives require uncertainty within the supply chain to be reduced as much as feasible so as to facilitate a more predictable upstream demand. At times it is not possible to remove uncertainty from the supply chain due to the nature of product involved. If a product is innovative and having very short product life cycle (PLC), then by its very nature, its demand will be unpredictable. Hence, specific supply chains are faced with the situation where they have to accept uncertainty but need to develop a strategy that enables them still to match supply and demand. Hence, this research works in this direction and identifies various strategies to match demand and supply efficiently and effectively.

Supply Chain and Management and Strategy: Key Concepts

The 'supply chain' is a process that describes the flow of goods from the production of a product right through to the final sale to the end consumer (Bruce *et al.,* 2004). According to Harland (1997) the term supply chain management (SCM) can be used to describe a number of concepts – the processes inside a manufacturing organization; purchasing and supply management occurring within dyadic relationships; the total chain; and finally a total firm network.

SCM is defined as plans to be conducted repeatedly to satisfy the necessities of the final customer (Seferlis and Giannelos, 2004). SCM is an integration of all activities associated with the flow of goods, starting from raw material to the final product reaching the customer. SCM can improve the performance of the firm by integrating key business processes from end users through suppliers and vendors by providing products, services and information that add value to customers (Othman and Ghani, 2008). The basic premise of SCM is that the performance of a firm depends more and more on its ability to maintain effective and efficient relationships with its suppliers and customers (Chen and Paulraj, 2004). SCM emphasizes how to maximize the overall value of the firm by better deploying and using of resources across the whole of the firm (Sukati *et al.,* 2012). Today, firms view SCM as a strategic tool to increase their competitive advantage. This strategic view is encapsulated in the concept of the "supply chain strategy" (Qrunfleh and Tarafdar, 2013).

Madhani, P. M. (2017), "Supply Chain Strategy Selection: A Multi-Criteria Decision-Making Approach", *The IUP Journal of Supply Chain Management*, Vol. 14, No. 2, pp. 38-56.

Electronic copy available at: https://ssrn.com/abstract=2985...

Six Sigma Deployment in Sales and Marketing: Enhancing Competitive Advantages

Pankaj M Madhani
Associate Dean and Professor
ICFAI Business School (IBS)

1.0 Introduction

Organizations face constant competition to attract and retain customers, hence, revenue and profitability of some of the organizations' are at risk. One method of reducing this risk is to increase the customer satisfaction and overall customer value by streamlining sales and marketing efforts. Six Sigma is well suited to contribute to and support these efforts of sales and marketing due to its focus on problem identification, process improvement, and its emphasis on the customer. Organizations can use Six Sigma in the reengineering of sales and marketing operations to increase customer satisfaction by increasing the speed, quality and efficiency of its services.

Six Sigma deployment in sales and marketing will depend on its ability to change and adapt to the organizational needs as sales and marketing require a disciplined and strategic approach for value creation and market-share growth. Six Sigma approach helps sales and marketing in increasing market share and top line revenue in targeted product/markets by providing superior value. These are external objectives as opposed to the internal objectives of defect reduction and cost cutting for Six Sigma deployment in production and operation. In short, Six Sigma is a disciplined, data-driven approach and methodology for eliminating defects in any process – from manufacturing to transactional and from product to service.

2.0 Literature Review

Six Sigma is a business improvement program that targets process variation. Traditionally Six-Sigma has been used in the manufacturing for reducing defects. Krishna et al., (2008) studied a case study illustrating how a multinational Indian corporation was able to successfully implement Six Sigma principles to improve its manufacturing operations. Six Sigma problem-solving methodologies in manufacturing process was studied by Kumar et al., (2007) to identify the parameters causing casting defects and to control these parameters.

Six Sigma is not only for manufacturing, but any process where an opportunity exists for error and hence can be used in diverse business areas to improve on time delivery; reduce cycle time for hiring and training new employees; improve sales forecasting ability; and improve quality of customer service (Mehrjerdi, 2013). Kumar et al. (2008b) presented a case of implementation of the Six Sigma approach for improvement in service system by a major consumer electronics and appliance retailing company in the USA.

Madhani, P. M. (2017). "Six Sigma Deployment in Sales and Marketing: Enhancing Competitive Advantages", *The IUP Journal of Business Strategy*, Vol. 14, No. 2, pp. 40-63.

Diverse Roles of Corporate Board: A Review of Various Corporate Governance Theories

Pankaj M Madhani[*]

The board of directors (i.e., board) has generally been perceived as the backbone of corporate governance. Board is one of the most important internal corporate governance mechanisms used by the shareholders to monitor management. Board has diverse functions and roles such as control role, strategic role, service or resource provision role and advice and counsel role. There are many theories of corporate governance to explain such diverse roles of corporate boards. Any single corporate governance theory cannot fully explain the complexity and heterogeneity of the board functions in a corporate business. Hence, this research study reviews some of the corporate governance theories with a view to understanding how board functions and how board compositions are related to firm performance. This study looks at four main theories, namely, agency theory, stewardship theory, resource dependency theory, and resource-based view theory, that have influenced corporate governance development related to board functions.

Introduction

Corporate governance has predominantly focused on the relationship between the management of firm and the board of directors (board), particularly on separating these two functions for effective professional management. It is mainly because, the board members usually may not get enough time and the management of the firm has to manage the day-to-day affairs. So, the role of board as a driver of corporate governance becomes even more pertinent. Corporate governance is constantly changing and evolving and changes are driven by both internal as well as external environmental dynamics. There are many theories of corporate governance to explain the diverse roles of corporate boards. Effective and good corporate governance cannot be explained by one theory. Hence, it is best to use multiple corporate governance theories. Any single corporate governance theory cannot fully explain the complexity and heterogeneity of the board functions in a corporate business. So, it is important to re-visit various corporate governance approaches in the light of the diverse nature of these theories with a fresh angle. This research describes the various roles of corporate board from agency theory, stewardship theory, resource dependency theory and Resource-Based View (RBV) perspectives.

[*] Associate Dean and Professor, ICFAI Business School (IBS), IBS House, Opp. AUDA Lake, Science City Road, Off. S G Road, Ahmedabad 380060, Gujarat, India. E-mail: pmadhani@iit.edu

© 2017 IUP. All Rights Reserved.

Literature Review

Corporate governance is defined as the organizational controls that govern the behavior of managers and define their discretionary powers (Charreaux, 1997). Corporate governance can also be more narrowly defined as the instruments that are in place to guarantee the maximum rate of return on investment to the shareholders and creditors of the company (Shleifer and Vishny, 1997). The broader objectives of corporate governance are: to protect the interests of shareholders and various other stakeholders including customers, suppliers, employees and society at large, to ensure full transparency and integrity in communication and to make available complete, accurate and clear disclosure to all concerned.

A good system of corporate governance will facilitate the resolution of corporate conflicts between minority and controlling shareholders, executives and shareholders, and between shareholders and stakeholders. Corporate governance typically protects investor from managers who instigate self-deal, theft of corporate assets as well as corruption (Dalton and Daily, 1999). Corporate governance stands for responsible business management geared towards long-term value creation. Good corporate governance is a key driver of sustainable corporate growth and long-term competitive advantage (Madhani, 2007). Good governance means little expropriation of corporate resources, which contributes to better allocation of resources and better performance (Madhani, 2014).

The outcome of a good corporate governance practice is an accountable board of directors who ensures that the investors' interests are not jeopardized. Board of directors is one of the most important internal corporate governance mechanisms used by the shareholders to monitor management. Perry and Shivdasani (2005) state that, "charged with hiring, evaluating, compensating and ongoing monitoring of the management, the board of directors is the shareholder's primary mechanism for oversight of managers". The board of directors has generally been perceived as the backbone of corporate governance as board contributes to alleviating agency costs to the firm by monitoring and rewarding top executives to ensure wealth maximization for the shareholders. McNulty and Pettigrew (1996) identified the various roles of board directors in terms of three main perspectives: a governance perspective (the monitoring function of the board), a strategic perspective (decisions enabling the firm to change), and the resource perspective (how the board links the firm to its external environment and enables it to acquire critical resources). Any board effect on firm performance will be highly dependent on context-specific situations such as stage of organizational life cycle (Johnson, 1997), industry homogeneity and regulation (Palia, 2000), competitive conditions (Carpenter and Westphal, 2001), technology changes (Castanias and Helfat, 2001) and general industry conditions (Finkelstein and Hambrick, 1996).

Boards have an oversight role and as such it oversees strategy and monitors the managerial decisions of the top management team (Harrison, 1987; Johnson *et al.*, 1993 and1996; and Withers and Hillman, 2008). Research also states that boards serve critical functions in firms, such as monitoring management on behalf of shareholders and providing valuable resources to firms, including advice, expertise, connections to environmental contingencies, and legitimacy (Hillman and Dalziel, 2003). Board (board of directors) members may have

Lean versus Agile Supply Chain Strategy: Key Decision Criteria

Dr. Pankaj M. Madhani
Associate Dean and Professor
ICFAI Business School (IBS)

Introduction

Supply chain management (SCM) can be used to describe a number of concepts – the processes inside a manufacturing organization; purchasing and supply management occurring within dyadic relationships; the total chain; and finally a total firm network. Hence, it is an integration of all activities associated with the flow of goods, starting from raw material to the final product reaching the customer. Supply chain performance improvement initiatives strive to match supply and demand, thereby driving down costs simultaneously with improving customer satisfaction. This invariably requires uncertainty within the supply chain to be reduced as much as practicable so as to facilitate a more predictable upstream demand. Sometimes, however, uncertainty is impossible to remove from the supply chain due to the type of product involved. Thus, specific supply chains are faced with the situation where they have to accept uncertainty but need to develop a strategy that enables them still to match supply and demand. This research works in this direction and identifies various strategies to match demand and supply efficiently and effectively.

Supply Chain Management and Strategy: Key Concepts

SCM can improve the performance of the firm by integrating key business processes from end users through suppliers and vendors by providing products, services and information that add value to customers (Othman and Ghani, 2008). SCM emphasizes how to maximize the overall value of the firm by better deploying and using of resources across the whole of the firm. Today, firms view SCM as a strategic tool to increase their competitive advantage. This strategic view is encapsulated in the concept of the "supply chain strategy" (Qrunfleh and Tarafdar, 2013).

Supply chain strategy is defined as a set of approaches utilized to integrate suppliers, manufacturing, warehouses, and stores so that merchandise is produced and distributed at the right quantities, to the right location, at the right time, in order to minimize system-wide costs while satisfying service level requirements (Simchi-Levi *et al.,* 2008). Therefore, supply chain strategy of the firm refers to the strategic goals and objectives of its supply chain and requires an end-to-end focus on integration of business processes throughout the value chain for the purpose of providing optimum value to the end-customer (Green *et al.,* 2008).

As the modern business environment becomes almost borderless, there is advent of cutting-edge supply chain strategies. When developing a supply chain strategy that will facilitate matching supply and demand, the relationship between product type, supply chain and sales predictability is pivotal to ensuring that the optimal approach is adopted. Implementing an effective supply chain strategy is an important issue in today's competitive markets. Proper implementation of supply chain strategy improves the performance of the supply chain (Gunasekaran *et al.,* 2004).

Madhani, P. M. (2017). Lean versus Agile Supply Chain Strategy: Key Decision Criteria, *Materials Management Review*, Vol. 13, No. 8, pp. 22-24.

Electronic copy available at: https://ssrn.com/abstract=2961403

International Journal of Innovation and Technology Management
Vol. 14, No. 6 (2017) 1750040 (32 pages)
© World Scientific Publishing Company
DOI: 10.1142/S0219877017500407

World Scientific
www.worldscientific.com

Factors Influencing Innovation and Industrial Performance in Chinese Manufacturing Industry

Nnaemeka Vincent Emodi*,¶, Girish Panchakshara Murthy†,
Chinenye Comfort Emodi‡ and Adaeze Saratu Augusta Emodi§

*College of Business, Law, and Governance
James Cook University, Cairns, Australia

†Department of Finance, IBS Hyderabad
IFHE University, India

‡Department of Computer Science
Michael Okpara University of Agriculture
Umudike, Nigeria

§Abia State University, Uturu, Nigeria
¶nnaemeka.emodi@my.jcu.edu.au

Received 20 July 2015
Revised 2 May 2016
Accepted 12 June 2016
Published 3 August 2017

Int. J. Innovation Technol. Management Downloaded from www.worldscientific.com
by UNIVERSITY OF NEW ENGLAND on 08/12/17. For personal use only.

This study investigates the factors influencing the Chinese manufacturing industry's innovation and industrial performance utilizing a panel data approach on a sample of Chinese manufacturing enterprises over the period of 2008–2013. The industries were grouped according to related sectors into five groups, a general group was also created which included the whole data sample. The study found that research and development (R&D) expenditure positively influenced the growth of product innovation and industrial performance, but not necessarily knowledge innovation and export performance. Also, expenditure on new product development had a positive impact on both innovation and industrial performance. The growth of patent application was discovered to be influenced by an R&D project and foreign patent license. Finally, the number of enterprises and firm size (i.e. number of employees) contributed positively to the industrial output performance. The findings suggest that industrial R&D and new product development influences the success of product innovation and sales performance. The study recommends that the government should set up policies that will stimulate industrial R&D, while supporting technology transfers from foreign partners. Most importantly, government policies on the development of the industry should be addressed on a sectorial level and not a "one-size-fit-all" type of policy.

Keywords: China manufacturing industry; innovation; industrial performance; R&D; patent.

1. Introduction

Since Schumpeter [1934] proposed the concept of technological innovation in his book "The Theory of Economic Development", there has been an increasing



AGILE, ADAPTABLE, AND ALIGNED SUPPLY CHAIN: ENHANCING COMPETITIVE ADVANTAGES

DR. PANKAJ M. MADHANI
ASSOCIATE DEAN AND PROFESSOR, ICFAI BUSINESS SCHOOL (IBS)
pmadhani@iit.edu

Introduction : In the twenty-first-century as strategies and structures of the organizations are changing to cope up with increased competitive pressure and fast changing customer demand, it is imperative to study how those changes are manifest in their supply chains. Based on extensive study of more than 60 leading companies that focused on building and rebuilding supply chains, Lee (2004) found top-performing companies have the ability to develop supply chains that are agile, adaptable, and aligned (Triple-A). To achieve sustainable competitive advantage, organizations need supply chain having all three of these qualities. Wal-Mart, Amazon and Dell Computer have their supply chains not just fast and cost-effective but they are also agile, adaptable and aligned. Such Triple-A supply chains should generate superior supply chain performance which, in turn, leads to better organizational performance. The most successful companies work within supply chains that rapidly respond to short-term changes in immediate and ultimate customer' demands (agility), adjust to long-term changes in economies and markets by restructuring the supply chain (adaptability), and integrating business processes resulting in an equitable sharing of risks, costs, and rewards with all supply chain partners (alignment).

Triple-A Supply Chain: Enhancing Competitive Advantages : Great supply chains possess three very different qualities. First, top-performing supply chains are agile. They react speedily to sudden changes in demand or supply. Second, they adapt over time as market structures and strategies evolve. Third, they align the interests of all the partners in the supply network so that companies optimize the chain's overall performance when they maximize their interests. These organizational capabilities of agility, adaptability, and alignment are dynamic capabilities that result in competitive advantage as these capabilities are developed and renewed in response to changes in customer demand and changes in the structure of markets and economies. As these organizational abilities are integrated and coordinated with in supply chain networks, it ultimately develops competitive advantage related to the ability to satisfy the ultimate customers of the supply chain. It is necessary to decipher the needs of ultimate consumers - not just immediate customers. Otherwise, organization may fall victim to the "bull whip effect" which amplifies and distorts demand fluctuations. Only supply chains that are agile, adaptable, and aligned provide companies with sustainable competitive advantage (Lee, 2004). Key attributes of agile, adaptable, and aligned supply chain (SC) are given in Figure 1.

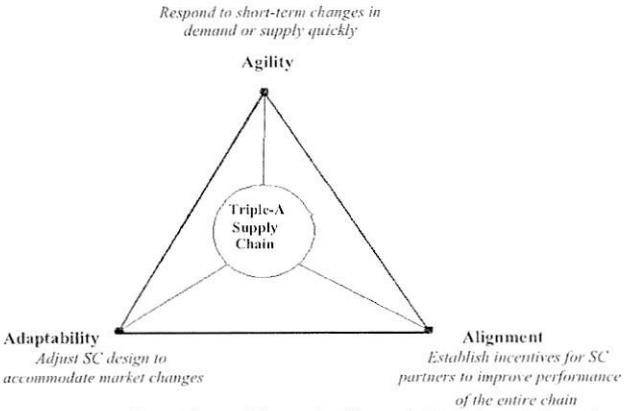


Figure 1: Agile, Adaptable and Aligned (Triple-A) Supply Chain: Key Attributes
(Source: Framework developed by author)

Key attributes of high performance supply chain are explained below in terms of agility, adaptability and alignment.

Agility : Agility of a supply chain is critical for the success of supply chain members (Van Hoek, 2006; Forsberg and Towers, 2007). Agility is the ability to respond to short-term changes in demand or supply quickly and handle unexpected external disruptions smoothly and cost-efficiently. Aligned supply chain aligns the interests of all participating firms in the supply chain with their own. As each player maximizes its own interests, it optimizes the chain's performance as well.

Agility provides the ability of supply chain partners to work together to rapidly react to changes in customer demand (Baker, 2008; Swafford et al., 2008). This ability to rapidly react to changes in demand depends on the degree to which the supply chain partners integrate and coordinate information flow throughout the supply chain (Swafford et al., 2008; Green et al., 2007). The ability to provide required information allows supply chain partners to share knowledge about plans, requirements, and status resulting in improved supply chain performance (Zhang et al.,2006). Such sharing of information strengthens collaboration among the supply Chain partners as collaboration is also key to the supply chain's ability to respond (Thomas,2008; Lee et al., 2008).

Successful companies foster supply chain agility by following various steps given below:

1. Promoting the synchronous flow of real-time information among supply chain partners by continuously providing data on changes in supply and demand so they can respond promptly.

International Journal of Research in Economics and Social Sciences (IJRESS)
Available online at: http://euroasiapub.org
Vol. 7 Issue 11, November- 2017
ISSN(o): 2249-7382 | Impact Factor: 6.939 |

Multi-Factor Model on the Indian Bourses: An Empirical Study

Prof Madhu Iyengar[1],
IBS Business School, Powai , Mumbai

Dr. Dimple Pandey[2],
IBS Business School,
Powai , Mumbai

Prof. Davinder Suri[3]
IBS Business School,
Powai , Mumbai

Abstract

Asset prices in the markets are influenced by changes in economic environment and also reflect the intrinsic value of an individual stock in a particular industry. Various asset pricing models have been developed to predict asset returns as accurately as possible. CAPM is one of the most used models to understand the risk and return relationship. The Arbitrage Pricing Theory, a multi-factor model, assumes that asset returns are dependent on multiple risk factors including macroeconomic indicators such as inflation, changes in interest rates, growth in gross domestic product (GDP), or political and economic events which generally impact the returns of all assets. The objective of this paper is to examine the various macroeconomic factors that influence asset prices on the Indian bourses and use the APT (multi factor model) to explain asset returns on the thirty scrips included in the BSE SENSEX for the period April 2011 to March 2017. The statistical techniques used are exploratory factor analysis, multiple regression analysis and cross sectional regression analysis.

Key Words: **CAPM, Cross-Sectional regression, Factor analysis, Multi-factor model, Multiple regression.**

Introduction

Asset prices in the markets are responsive to the changes in economic environment besides obviously reflecting the intrinsic value of an individual stock in a particular industry. The economic environment representing the systemic milieu generally reflects the macroeconomic environment, the financial environment, the degree of market integration, the volatility in oil prices, and the level of political certainty amongst others in an economy. At the individual stock level, factors

International Journal of Applied Research 2017; 3(5): 746-752



ISSN Print: 2394-7500
ISSN Online: 2394-5869
Impact Factor: 5.2
IJAR 2017: 3(5): 746-752
www.allresearchjournal.com
Received: 18-03-2017
Accepted: 19-04-2017

Dimple Pandey
IBS Mumbai, Powai, Mumbai, Maharashtra, India

Davinder Suri
IBS Mumbai, Powai, Mumbai, Maharashtra, India, India

Correspondence
Dimple Pandey
IBS Mumbai, Powai, Mumbai, Maharashtra, India

Identifying the factors causing changes in optimum portfolio mix using Sharpe optimisation model

Dimple Pandey and Davinder Suri

Abstract
The performance of the SENSEX is a function of the performance of the individual stocks comprising the index. The individual stock performance is influenced by a complex interplay of factors related to the specific company, the factors related to the industry to which the company belongs and macroeconomic factors at large. The objective of this study is to investigate the impact of macroeconomic factors on the companies comprising the SENSEX. This paper would focus on active portfolio management of companies comprising Sensex using Sharpe Optimization Model. The model decides an optimum portfolio composition as well as proportion of each stock from the set of companies being examined. The study has been conducted for two time periods- April 2012 to March 2014 when the macroeconomic indicators in India were relatively weaker as compared to second period from April 2014 to March 2016 when the macroeconomic indicators were stronger. The paper has used daily SENSEX data for the model. The results of comparison from the Sharpe Optimization Model have been examined to justify the performance of individual companies based on macroeconomic factors.

Keywords: Macroeconomic factors, SENSEX, Sharpe optimization model

Introduction
The equity markets play a very important role in channelization of savings in an economy. There are myriad of factors impacting stock market prices and there have been studies examining factors influencing the stock market prices. These factors could emanate from the system such as macroeconomic variables, financial liberalization, market integration, oil price fluctuation, and the political certainty. Unsystemic factors such as company performance including liquidity, leverage, profitability, and growth, size of the firm and dividend rate impact the equity market price. Beyond the company itself, sector and industry performance also impact market price of a company. In the recent past in India, there were two distinct time periods where the macroeconomic factors were largely contrasting. In the period of 2012 to 2014, India was facing difficult times in terms of weak economic growth, high persistent inflation and headwinds from external sector while in the period 2014 to 2016, the Indian economy appeared to have weathered the storm. The performance of the stock markets faces pressure of these negative and positive shocks. Within the stock market, there may be some stocks that appear not to be affected by shocks and then some that are highly responsive to the systemic factors. We aim to understand the behaviour of stocks that comprise the S&P BSE SENSEX under the two distinct time periods when they faced the systemic headwinds and tailwinds respectively.
In the following sections, the underlying macroeconomic environment has been delineated comprehensively, followed by the earlier research work in this area followed by the explanation of the objective and methodology used and the conclusions and recommendations comprise the last segment.

Economic Parameters in India – 2012 to 2016
The year 2012-14 witnessed weakening economic growth in the economy along with inflationary trends, the pressure of twin deficits in terms of fiscal and current deficits and the Federal Bank of the U.S. indication of tapering of expansionary monetary policy.

2017

Towards a Holistic Model of Management Education

*Rajini Anand**

This paper discusses the linkages between spirituality and management education. Traditional education is not enough to develop well-rounded individuals capable of handling a volatile, complex and dynamic business world. It requires the addition of spiritual intelligence to make the change from self-consciousness to the consciousness of the self. It is this spiritual intelligence that aids the manager to awaken the firm to its true potential and greater role in terms of corporate social responsibility.

Introduction

Spirituality refers to the age-old values that have always sustained our society and life on planet Earth. These values serve as the very basis of a harmonious existence amid humans and all of nature.

Spirituality needs to be an important part of education. The goal of education is not to generate a generation only capable of understanding the language of machines. The real objective of learning is not just exposure to existing knowledge but also to critical skills like team building, leadership, creativity and a good mindset. Any education system which cannot address the above-mentioned scopes of personality is not comprehensive in itself. While they strive to acquire education, a degree and the qualifications to earn a good living, we should help our students understand that education for life is an entirely different thing. Education for life is spirituality, practicing values such as love, compassion, patience, forgiveness, etc. This alone will create a deep sense of responsibility towards our fellow human beings, nature and the world as a whole. Today, science and technology has reached the pinnacle of glory, yet widening the gap between poverty and affluence, leading to a state of despair and cynicism in the mass psyche.

The very purpose of education is to improve the quality of life, not based on knowledge alone but the value-based education and spirituality with a sense of purity and purpose. This doctrine surely helps the students to mold their attitudes—humane in temperament, refined in approach and divine in spirit. It would provide opportunities

* Faculty, Soft Skills and Business Communication, IBS Business School, Mumbai, Maharashtra, India. E-mail: vrajini@ibsindia.org

© 2017 IUP. All Rights Reserved.

JOURNAL OF PROMOTION MANAGEMENT
2017, VOL. 0, NO. 0, 1–17
https://doi.org/10.1080/10496491.2017.1323262

Routledge
Taylor & Francis Group

Check for updates

The Mediating Role of Customer Relationship on the Social Media Marketing and Purchase Intention Relationship with Special Reference to Luxury Fashion Brands

Vikas Gautam [a] and Vikram Sharma[b]

[a]IBS Business School Gurgaon, IDPL Complex, Dundahera, Gurgaon, India; [b]IBS Business School Gurgaon, Marketing, IDPL Complex, Dundahera, Gurgaon, India

ABSTRACT

The reach of internet technology and social media has opened abundance of opportunities for marketers as well as for consumers across the globe. To anticipate future purchase behavior of consumers, marketers are not leaving any stone unturned. The main objective of this study is to investigate the direct and indirect impacts of social media marketing activities (entertainment, customization, interaction, word of mouth, and trend) on consumers' purchase intentions in luxury fashion brands. This study employed higher order Structural Equation Modeling to test the study model with (n = 243) sample data. We found positive significant impacts of social media marketing and customer relationships on consumers' purchase intentions. In addition, our study model confirmed full mediation of customer relationships in the relationship between social media marketing and consumers' purchase intentions. Based on our research findings, we strongly recommend that marketers of luxury fashion brands engage in social media marketing activities to provide value to customers.

KEYWORDS

confirmatory factor analysis, intimacy, luxury fashion brands, purchase intentions, social media marketing, structural equation modeling, trust

Introduction

The growth of internet technology has transformed the communication mode that affects billions of people across the globe. Popularity of social media has its roots in the early nineties and it is some sort of online community built on internet technology that aimed at facilitating more interactions among businesses and its customers without any physical boundaries (Campbell, Anitsal, & Anitsal, 2013). According to Zhou and Wang (2014), a large number of companies are making social media as an important part of marketing strategy on the basis of highly promising features such as; large and swift expansion of internet users, ease of use, speed of internet, etc. Marketers are motivated to engage in social media marketing due to high growth of internet and registered social media users (Carim & Warwick, 2013).

CONTACT Vikas Gautam vgautam78@gmail.com ICFAI Business School Gurgaon, IDPL Complex Old Delhi-Gurgaon Road, Dundahera, Gurgaon, Haryana, India-122001.

© 2017 Taylor & Francis

Lean Six Sigma deployment in BFSI sector: synthesising and developing customer value creation models

Pankaj M. Madhani

ICFAI Business School (IBS),
IBS House, Opp. AUDA Lake,
Science City Road, Off. S.G. Road,
Ahmedabad, 380-060, India
Email: pmadhani@iit.edu

Abstract: The banking, financial services and insurance (BFSI) sector has faced fierce competition and such competitive pressure forces BFSI sector firms to improve their business processes for better performances. It is against this backdrop that Lean Six Sigma (LSS) has emerged as a vital tool as it helps firms in building and strengthening customer relationships by delivering improved customer service at the lowest cost. LSS deployment in BFSI sector firms increases service efficiency and effectiveness which in turn enhances overall customer value provided by firms. This research focuses on LSS deployment in BFSI sector and provides various frameworks and models for synthesising and determining value creation for both customers and organisations.

Keywords: lean; Six Sigma; Lean Six Sigma; LSS, banking; financial services; insurance; BFSI; customer value creation.

Reference to this paper should be made as follows: Madhani, P.M. (2018) 'Lean Six Sigma deployment in BFSI sector: synthesising and developing customer value creation models', *Int. J. Electronic Customer Relationship Management*, Vol. 11, No. 3, pp.272–314.

Biographical notes: Pankaj M. Madhani earned his Bachelor's in Chemical Engineering and Law, Master's in Business Administration from the Northern Illinois University, Master's in Computer Science from the Illinois Institute of Technology in Chicago, and PhD in Strategic Management from the CEPT University. He has more than 31 years of corporate and academic experience in India and the USA. During his tenure in the corporate sector, he was recognised with the Outstanding Young Managers Award. He is currently working as the Associate Dean and Professor at the ICFAI Business School (IBS). He has received the Best Research Paper Award at the IMCON-2016 International Management Convention. He has published various management books and more than 300 book chapters and research articles in several refereed journals. He is also an editor of *The IUP Journal of Corporate Governance*.

Copyright © 2018 Inderscience Enterprises Ltd.

Enhancing HR Competitiveness: A Six Sigma Approach

Pankaj M. Madhani , Associate Dean and Professor,
ICFAI Business School

INTRODUCTION

Six Sigma has been extensively used by organizations as a strategic management tool. Statistically, Six Sigma means 3.4 defects per million opportunities (DPMO) whereas in management terms, it is an improvement methodology that aims to reduce the cost of poor quality by focusing on process effectiveness and efficiency. Six Sigma is designed primarily to improve performance and enhance process capability. Six Sigma deployment can help in the reengineering of human resources by increasing the speed, quality and efficiency of its services. There are a myriad of examples of Six Sigma's effectiveness. The combination of Six Sigma and Human Resource Management (HRM) was first applied at General Electric (GE), where Six Sigma deployment helped improve the overall quality of HRM. U.S. defense contractor Raytheon has also employed Six Sigma in HRM as a broad tool for creating customer value and changing culture to make HRM processes more efficient, cost-effective and user-friendly. In 2006, Hewitt Associates (now part of Aon) introduced Six Sigma process improvement methods and reported remarkable results in retaining employees. Company officials said that Six Sigma allowed HR specialists to think differently about business issues and solve the fundamental problems (Leatherbury 2008).

SIX SIGMA-BASED HR PRACTICES: ENHANCING PERFORMANCE

Human resources is a service department with internal customers to satisfy, government rules and regulations to comply with, HR budgets to meet and a bottom line to improve. The Six Sigma approach adds more science to the art of human resources. Six Sigma is a set of structured tools designed to reduce cycle time, eliminate product or service defects and increase customer service. The focus is on working smarter and doing things right the first time. The statistical orientation of Six Sigma can be an effective tool for analyzing HR issues and improving performance of the HR department. With Six Sigma's focus on the entire process, its methods would be more appropriate for a complete overhaul, rather than refinement, of HR processes. The outcomes of these HR improvements can be better, faster and more cost-effective services in the organization, improved internal customer satisfaction and greater motivation and job satisfaction of HR employees. Differences between traditional HR practices and Six Sigma-based HR practices are shown in Table 1.

Madhani, P. M. (2018). "Enhancing HR Competitiveness: A Six Sigma Approach", *WorldatWork Journal,* Vol. 27, No. 2, pp. 30-37.

Check for updates

Article

Enhancing Return on HR Investment: Risk Management With Real Options Approach

Compensation & Benefits Review
1–18
© 2018 SAGE Publications
Reprints and permissions:
sagepub.com/journalsPermissions.nav
DOI: 10.1177/0886368718757310
journals.sagepub.com/home/cbr
SAGE

Pankaj M. Madhani, PhD, Associate Dean and Professor, ICFAI Business School

Abstract

Return on human resources (HR) investment may not remain stable over time for organizations, due to changes in business conditions. The "real options" approach enables organizations to evaluate investment opportunities of HR in uncertain environments and highlights how these investments create value through future choices (i.e., HR options). HR options are "investments in the human capital pool of an organization that provides the capability to respond to future contingent events." This research applies this logic to analyze the uncertainties associated with HR in organizations and discuss how organizations manage these uncertainties through HR "options" that are capabilities generated by various HR management practices. With appropriate HR capabilities, organizations are able to manage uncertainties proactively. Research emphasizes that certain HR management practices create HR options in terms of reducing uncertainties of return, volume and costs. Research also underscores that effective compensation and benefits practices reduce uncertainties of costs significantly.

Keywords

human resources, real options, uncertainty, flexibility, HR options

Introduction

With the increasing focus on identifying and evaluating risks in organizations, risk management has become a key strategic priority. Risk management is considered to involve the identification, analysis, evaluation, control and monitoring of risk. In a current scenario of increased complexity and rapidly changing environment, effective risk management may be a source of competitive advantage for organizations. Businesses adopt and integrate risk management practices into their operations, and accordingly various standards such as the International Organization for Standardization, ISO 31000: 2009 (*Risk Management Principles and Guidelines*) along with a multitude of tools and frameworks emerge.

However, this focus on risks has primarily focused on financial and physical assets, largely neglecting the area of human resource management (HRM). For any organization, human resources (HR) are assets that can provide value and competitive advantage; however, such assets have associated uncertainties and risks. There is growing recognition that one of the key risks in a business is related to

Corresponding Author:
Pankaj M. Madhani, PhD, ICFAI Business School, IBS House, Opp. AUDA Lake, Science City Road, Off. S.G. Road, Ahmedabad 380060, India.
Email: pmadhani@iit.edu

Building a Customer-focused Culture in Organizations: Developing 7Cs Model

Pankaj M. Madhani

1 Introduction

Customers are crucial to any business as without customers, there is no sales; without sales, there is no revenue and profits. In the current scenario of highly competitive market, developing a strong relationship with customers is vital in achieving the goals of both the customers and the organization.

"There is only one boss, the customer. And he can fire everybody in the company from the chairman on down, simply by spending his money somewhere else" – Sam Walton.

Slogans such as "The customer comes first" or "The customer is king" are quite common in business world. These slogans are used to emphasize the role of the customer to the stakeholders such as owners and employees of a service firm (Olsen *et al.,* 2014). To be successfully focused on customers, organizations must ensure a high level of consensus and cohesiveness around the belief that its existence relies on being responsive to the needs of its customers. For true success, the organization has to ensure superior customer experiences which add continuous value for customers. Instead of a goal of maximizing performance measured in terms of financial metrics, the goal of the organization should be to add value to and delight the customer, as financial success follows continuous innovation to provide unique value to customers (Denning, 2016). Customer focus has a positive impact on new product performance and the firms' performance (Nickell *et al.*, 2013). Sun and Kim (2013) also reported that customer focus can significantly influence the firms' financial performance.

The practice of customer focus has been identified as pivotal for any organization seeking to reach a level of sustainable performance (Mokhtar, 2013). Sustainable performance refers to an expectation that an organization is able to react rapidly and efficiently when faced with emerging customer-related issues. This is an important factor, given the dynamic nature of customer expectations (Mukerjee, 2013). Hence, there is lot of attention on 'customer-focus'. Customer focus is described as: "... the set of beliefs that put the customers' interest first, while not excluding those of all other stakeholders such as owners, managers, and employees, in order to develop a long-term profitable enterprise" (Deshpande *et al.,*1993). Customer-focus is also defined as organizations' concerns with their customers' needs, wants, and expectations (past, present, and future); and their strong commitment to understand and satisfy them in a proactive manner for long-term growth (Bartley *et al.,* 2007).

Madhani, P. M. (2018). "Building a Customer-focused Culture in Organizations: Developing 7Cs Model", *International Journal of Business Excellence*, Vol. 16, No. 2, pp. 199-232.

Executive Summary

Viewing Salespeople as Real Options

Extending the concept of real options, this research considers a salesforce as a strategic asset and subsequently emphasizes creation of salesforce options to reduce uncertainties of return, volume and costs. The underlying logic of real options provides an extension of how practitioners can approach the management of salesforce uncertainty to reduce business risk and enhance organizational value.

Viewing Salespeople as Real Options

By Pankaj M. Madhani, Ph.D., ICFAI Business School

INTRODUCTION

Salesforces can provide value and competitive advantages, but such assets have associated uncertainties and risks. The salesforce represents the single largest marketing investment for most business-to-business (B2B) companies. U.S. companies alone spend more than $800 billion on their sales staffs each year —three times more than they spend on advertising (Steenburgh and Ahearne 2012). Salesforces generally fluctuate due to changes in business conditions. The "real options" approach enables organizations to evaluate the investment opportunities of salesforces in uncertain environments and highlights how these investments create value through future choices. Research applies this logic to analyze the uncertainties associated with human assets in sales organizations and discusses how sales organizations can proactively manage these uncertainties through the real options approach.

REAL OPTIONS AND ENVIRONMENTAL UNCERTAINTY

Real Options Approach

The real options theory explicitly addresses the issue of investment choices for future resources and capabilities. Real options are investments that are discretionary in that they provide organizations with the right, but not the obligation, to undertake some future action. The theory assumes that an organization develops a level of foresight sufficient to invest in resources with options characteristics that provide flexibility for future investments and imply that there are ways to hedge against risk and reduce uncertainty.Based on capabilities provided by real options, the organization may choose to adjust, reduce, increase or abandon the investment in the future, thereby helping stabilize returns from such assets. Thus, real options help organizations adjust to future shocks and business risks.

Environmental Uncertainty and Salesforce Options

Environmental uncertainty is caused by unexpected events that put the sales organization in an unstable state. Such environmental uncertainty is difficult to accurately predict as is its impact on an organization's ability to meet financial-performance indicators. In this scenario, a sales organization must rapidly adjust to a changing environment or perish. Such heightened demands on sales organizations have subsequently called for a salesforces of flexible, versatile and capable individuals. These circumstances have forced sales organizations to make paradigm shifts in managing their salesforces. Salesforce attributes such as enhanced skill levels, greater work-related flexibility and productivity, and increased capacity to respond to fast-changing business dynamics can provide competitive advantages.

Madhani, P. M. (2018). "Viewing Salespeople as Real Options", *World at Work Journal*, Vol. 27, No. 1, pp. 33-41.

Compensation & Benefits Review
2017, Vol. 49(3) 135–152
© 2018 SAGE Publications
Article reuse guidelines:
sagepub.com/journals-permissions
DOI: 10.1177/0886368718790294
journals.sagepub.com/home/cbr
SAGE

Enhancing Return on Salesforce Investment: Reallocating Incentives and Training Resources With Intrinsic Valuation Approach

Pankaj M. Madhani, Associate Dean and Professor, ICFAI Business School

Abstract

In most sales organizations, salesforce performance evaluation has mostly relied on reflective metrics such as sales volume, revenue, and manager's evaluations of salesforce, and hence they have limited insight into how a salesperson will do going forward and what types of training and incentives will be most effective. Sales organizations should emphasize sustaining and improving their salesforce performance by proactively reallocating investment in incentives and training resources. The main question is what type of incentives and training will bring out the best in a high performer or help a promising sales employee improve? Salesperson's intrinsic value measurement and analysis provides directions for finding an answer. With this approach, sales organizations can then make strategic decisions about rewards and training optimization. These findings will help organizations reallocate their expenditure levels (i.e., training and incentive investments) to maximize salesperson's intrinsic value, enhance salesperson's future performance and ultimately boost revenue and profitability.

Keywords

salesforce performance, sales training, sales incentives, intrinsic value, salesperson's value investment ratio, salesperson's intrinsic value

Introduction

This research studies the impact of salesforce investment on training (directed toward improving the salesperson's knowledge, skills and abilities [KSAs]) and reward (used to encourage the salesperson to perform better) on salesperson's future performance. It is imperative that managers have the ability not only to measure a salesperson's current performance but also to predict the salesperson's performance in the future for better reallocation of incentives and training resources. In most organizations, sales employees are usually made up of mainly solid performers (60%), with smaller but roughly equal proportions of laggards and rainmakers (20% each).[1] Though most incentives and training programs approach these three groups as if they were the same, each group has different incentives

Corresponding Author:
Pankaj M. Madhani, ICFAI Business School, IBS House, Opp. AUDA Lake, Science City Road, Off. S. G. Road, Ahmedabad 380060, India.
Email: pmadhani@iit.edu

Six Sigma in Sales and Marketing: Enhancing Competitiveness

Pankaj M Madhani
Associate Dean and Professor
ICFAI Business School (IBS)

Introduction

The Greek letter sigma (σ) is used in mathematics to represent standard deviation (i.e., how much a process varies from its average value). A sigma quality level offers an indicator of how often defects are likely to occur, whereby higher sigma quality levels indicate a process that is less likely to create defects as the quality level also increases accordingly. Under the Six Sigma methodology, deficiencies are described in terms of 'defects' per million opportunities, with the score of Six-Sigma quality level equal to 3.4 defects per million opportunities (DPMO). Here, an 'opportunity' is defined as any chance for non- conformance or not meeting the required specifications. Six Sigma is a disciplined, data-driven approach and methodology for eliminating defects in any process – from manufacturing to trading, and from product to service. It was originally developed at Motorola in the 1980s for production processes characterized by high volume and the high degree of standardization with goal of eliminating waste by achieving near-perfect results.

In a current business environment characterised by changing buyer preferences, channel leverage, shorter product life cycles and increase financial pressure on sales growth, profits, and shareholder value, there is a lot of interest in deploying Six Sigma to sales and marketing to reduce the uncertainty inherent in it. Six Sigma has been applied by various organizations in their sales and marketing processes with the ultimate goal of increasing customer satisfaction, sales revenue, market growth and profitability. Organizations such as 3M, Allied Signal, Dell, HSBC, Johnson & Johnson, LSI Logic, Owens Corning, Service Master, Standard Register (Taylor Communications) etc. have deployed Six Sigma in sales and marketing and achieved significant growth in top line and bottom line performance.

Six Sigma Evolution: Various Generations

The initial focus of Six Sigma was the rigorous process of defect reduction in manufacturing operations and was termed as Generation I of Six Sigma.

Madhani, P. M. (2018). "Six Sigma Deployment in Sales and Marketing: Enhancing Competitiveness", *ASBM Journal of Management*, Vol. 11, No. 2, pp. 57-64.

Electronic copy available at: https://ssrn.com/abstract=3183635

Enhancing Customer Value Creation with Market Culture: Developing 7Cs Framework

Pankaj M Madhani*

Market culture is a corporate business philosophy that puts the customer's satisfaction first, while taking into account the role played by the other market factors. Market culture addresses the degree to which the customer's values and beliefs are embedded within the organization and in its activities. Market culture consists of some combination of artifacts, values and norms, and underlying assumptions that organizational members share about their customer-centric behavior. This study focuses on market culture and identifies various elements in terms of 7Cs framework for building market culture. These 7Cs of market culture are: customer insight, competitor awareness, collaborative approach, CEO leadership, criteria for decision making, compensation strategy, and customer value. Significant steps can be taken in each of the 7Cs to strengthen an organization's market culture. The study develops various frameworks to establish a relationship between market culture and firm valuation and also provides supporting illustrations.

Introduction

There are many sought-after market factors of external environment that obviously should enhance the financial performance of an organization in terms of sustained profitability and above-normal financial returns. Some of the market factors are high barriers to entry, non-substitutable products, a large market share, low bargaining power of buyers and suppliers or rivalry among competitors. Still, there are many organizations exhibiting financial success even in the absence of such desirable market factors. In reality, for some organizations, the key ingredient of success is something less tangible but more powerful than the market factors listed above. The major distinguishing feature in highly successful organizations and their most important competitive advantage is their organizational culture. Organization culture is a key driver in enhancing the performance of the organization and is an explanatory variable that distinguishes one organization from another.

* Associate Dean and Professor, ICFAI Business School (IBS), IBS House, Opp. AUDA Lake, Science City Road, Off. S.G. Road, Ahmedabad - 380 060, Gujarat, India. E-mail: pmadhani@ibsindia.org

© 2018 IUP. All Rights Reserved.

Six Sigma in Sales and Marketing: Major Benefits

Dr. Pankaj M. Madhani

Six Sigma is a disciplined, data-driven approach and methodology for eliminating defects in any process – from manufacturing to non-manufacturing and from product to service. There is a lot of interest in deploying Six Sigma to sales and marketing to reduce the uncertainty inherent in it. Organizations such as 3M, Allied Signal, Dell, HSBC, Johnson & Johnson, LSI Logic, Owens Corning, Service Master, Standard Register (Taylor Communications) etc. have deployed Six Sigma in sales and marketing and achieved significant growth in top line and bottom line performance. This research elaborates Six Sigma DMAIC Methodology in Sales and Marketing and provides various frameworks for its successful deployment and enhancing competitive advantages.

***Key words**: Six Sigma, Sales, Marketing, Competitive Advantages*

INTRODUCTION

The Greek letter sigma (σ) is used in mathematics to represent standard deviation (i.e., how much a process varies from its average value). A sigma quality level offers an indicator of how often defects are likely to occur, whereby higher sigma quality levels indicate a process that is less likely to create defects as the quality level also increases accordingly. Under the Six Sigma methodology, deficiencies are described in terms of 'defects' per million opportunities, with the score of Six-Sigma quality level equal to 3.4 defects per million opportunities (DPMO). Here, an 'opportunity' is defined as any chance for non-conformance or not meeting the required specifications. Six Sigma is a disciplined, data-driven approach and methodology for eliminating defects in any process – from manufacturing to non-manufacturing and from product to service. It was originally developed at Motorola in the 1980s for production processes characterized by high volume and the high degree of standardization with goal of eliminating waste by achieving near-perfect results.

Dr. Pankaj M. Madhani, BE (Chemical engg.), LL.B., PGDBM, MS(USA), MBA (USA), Ph.D.(CEPT)
Associate Dean and Professor, ICFAI Business School (IBS), IBS House, Opp. AUDA Lake, Science City Road, Off. S.G. Road, Ahmedabad – 380 060, India, Tel : +91-79-654 30148, 654, 30149
E mail: pmadhani@iit.edu

 © 2018 GIM, GITAM

Effective Salesforce Management Practices: A Real Option Approach

Pankaj M Madhani

ABSTRACT

Salesforce are strategic assets to the sales organization, but their returns may not remain stable over time due to changes in business conditions. Salesforce investments are similar to investments in other types of real assets and thus carry uncertainties. Research identifies the uncertainties of return, volume and costs associated with salesforce and discusses various salesforce 'options' which are capabilities generated by some salesforce management (SFM) practices and their combinations. The 'real options' approach enables organizations to evaluate investment opportunities of salesforce in uncertain environments and underscores how these investments create value through future choices. Research also develops various frameworks for managing different types of salesforce uncertainties through better management practices.

Keywords: Salesforce, Environment uncertainty, Real options, Flexibility, Salesforce management practices

---

Madhani, P. M. (2018). "Effective Salesforce Management Practices: A Real Option Approach", *The IUP Journal of Business Strategy*, Vol. 15, No. 1, pp. 7-24.

© The Journal - Contemporary Management Research
2018, Vol. 12, Issue No. 1, 14 - 32.

BUILDING CUSTOMER-FOCUSED SUPPLY CHAIN STRATEGY WITH 4R MODEL

Dr. Pankaj M. Madhani*

*) Associate Dean & Professor, ICFAI Business School, Ahmedabad, India
E-mail: pmadhani@iit.edu

ABSTRACT

Purpose

With competition now at the supply chain level, competitive advantage comes from the ability of supply chain partners to satisfy the ultimate customers of the supply chain. In this context, customer-focused supply chain strategy strives to match supply and demand, thereby driving down costs simultaneously with improving customer satisfaction.

Design/methodology/approach

This research underlines significance of customer-focused supply chain strategy and underscores various attributes of customer-focused supply chain strategy. It also develops 4Rs (responsiveness, resilience, reliability and realignment) framework for building customer-focused supply chain strategy and formulate value creation framework to emphasize overall benefits in terms of increased competitive advantages. The research reviews cases from the real-life world to develop the framework.

Findings

Customer-focused supply chain strategy helps organizations to sense consumer demand and respond to it in real-time, provides a superior consumer experience at every opportunity while also decrease time to market, trim overall costs and optimize productivity and thus achieve customer-focus objectives.

Research limitations/implications

Customer-focused supply chain strives to achieve the ideals of fully integrated efficient and effective supply chains and hence increase customer value proposition. Such supply chains are capable of creating and sustaining competitive advantage by balancing downward cost pressures and the need for efficiency, with effective means to manage the demands as well as the known risks of routine supply chain failures.

Originality/value

Research underlines significance of customer-focused supply chain strategy and provides supporting matrix to underscore various attributes of customer- focused supply chain strategy. Research also emphasizes overall benefits in terms of improved firm performance by providing various case studies.

Keywords: *Customer focus, Supply chain, SCM, Supply chain strategy, Responsiveness, Resiliency, Reliability, Realignment*

Check for updates

Article

Optimal Salesforce Sizing and Compensation Cost: A Mathematical Approach

Compensation & Benefits Review
1–8
© 2018 SAGE Publications
Reprints and permissions:
sagepub.com/journalsPermissions.nav
DOI: 10.1177/0886368717751321
journals.sagepub.com/home/cbr
SAGE

Pankaj M. Madhani, PhD, Associate Dean and Professor, ICFAI Business School

Abstract

Salesforce constitutes one of an organization's most productive and most expensive assets and has a major impact on overall performance of the sales organization. Salesforce sizing affects profitably of a sales organization by affecting both revenues and costs. The salesforce size affects customers, salespeople and the overall sales organization. A salesforce that is of the right size is challenged and motivated, but not overworked, connects with customers effectively, sales compensation costs are reasonable and sales as well as profitability of the organization is strong. The organization that is more effective than others (e.g., sales growth, profit contribution, market position and customer satisfaction) has a more optimal salesforce size. There are many internal and external factors affecting salesforce sizing decisions such as strategic objectives, product maturity, competitive environment, market trends and financial goals. All these factors together determine optimal return of investment for salesforce investment. This research provides a mathematical model for practicing managers to determine the optimal size of a salesforce.

Keywords

salesforce size, sales compensation, ROI, breakeven ratio, sales productivity, salesforce sizing errors

Introduction

Each year businesses across the globe spend huge amounts on salesforce investment. The salesforce is the engine that drives revenue of organizations and also represents a significant investment for most organizations; for example, each year the U.S. economy alone spends conservatively $800 billion on salesforce compensation and hires at least 22 million people to carry out their sales function.[1] The salesforce represents a large percentage of the total costs for sales organizations. Most companies spend 10% of sales on cost of salesforce, and some spends as much as 22%.[2] The salesforce plays a major role in driving a firm's revenue generation compared with any other marketing resources, as research suggests that spending on the salesforce has a greater impact on revenues than spending on advertising.[3] Hence, the strategic value of the salesforce is at an all-time high as it has a major impact on overall organizational performance.

Corresponding Author:
Pankaj M. Madhani, PhD, Associate Dean and Professor, ICFAI Business School (IBS), IBS House, Opp. AUDA Lake, Science City Road, Off S. G. Road, Ahmedabad 380060, India.
Email: pmadhani@iit.edu

Product details



Managing Interest Rate Risk: A Case of IFFCO Tokio General Insurance Company

Case - Reference no. 118-0001-1
Subject category: Finance, Accounting and Control
Authors: Monika Chopra (IBS Case Development Center); Manisha Singh (IBS Case Development Center); V Radhakrishnan (Bennett, Coleman & Co. Ltd.)

Originally published in: 2018
Revision date: 19-Jan-2018

Length: 14 pages
Data source: Published sources
Topics: Interest rate risk; Reinvestment risk; Portfolio; Interest rate swaps; Insurance; Non-life insurance; Underwriting cycle; Fixed & floating rate of interest

About

Abstract

As with any other insurance companies, the role of IFFCO Tokio was working the non-life risks. The major issue which IFFCO Tokio was coping with, just like other insurers, was managing the liability payments which at times could be highly variable due to completely unknown business risks as well as contractual nature of obligations. Being a non-life insurance company, the investment policy of IFFCO Tokio could not be the same as any other life insurance company. So what was the best investment policy and the best way to manage the interest rate risk?

Settings

Location: Global
Other setting(s): 2017

Related



Managing Interest Rate Risk: A Case of IFFCO Tokio General Insurance Company

Teaching note - Reference no. 118-0001-8
Subject category: Finance, Accounting and Control
Authors: Monika Chopra (IBS Case Development Center); Manisha Singh (IBS Case Development Center); V Radhakrishnan (Bennett, Coleman & Co. Ltd.)

Originally published in: 2018
Revision date: 19-Jan-2018

Length: 11 pages
Data source: Published sources

« BACK

Customers who bought this product also bought...

View up to ten items most often purchased with this product.


Ref no: 917-0015-1
Artificial Intelligence: Job Creator or Job Destroyer?


Ref no: 317-0138-1
Costco's Retail Business Model: Can It Stand the Test of Time?


Ref no: 318-0049-1
How Does Digital Transformation Happen? The...


Ref no: 317-0296-1
Apple Watch: A Disruptive Innovation or a Chink in Apple's...


Ref no: 317-0353-1
Sephora's Retail Innovation


Ref no: 817-0024-1
Greenwheels: Self-driving Cars - Should Greenwheels Enter...


Ref no:
Jaguar I
Towards
centric O

Product details



IBS® ICFAI BUSINESS SCHOOL

Venezuela: Reeling Under Hyperinflation

Case - Reference no. 218-0033-1
Subject category: Economics, Politics and Business Environment
Authors: Manisha Singh; GV Muralidhara

Published by: IBS Center for Management Research
Published in: 2018

Length: 13 pages
Data source: Published sources
Topics: Hyperinflation; Inflation; Price control; Dutch disease; Debt restructuring; Socialist economic policies; Petro state; Currency devaluation; OPEC; Oil reserves; Gross domestic product; Per Capita Gross Domestic Product; Poverty rate; Current account balance; Foreign exchange reserves

About

Abstract

On December 3, 2016, Venezuela, once Latin America's richest country, entered the record book of historical events to become the 57th country in the economic history of the world to have experienced hyper-inflation. Its central bank reported the highest-on-record inflation of 180 per cent and 240 per cent in 2015 and 2016 respectively. The country was facing the world's worst ever economic disaster. The citizens were suffering from food shortages, hunger, death due to lack of medicines, and escalating homicide rates, which were turning the nation into the second most violent country in the world outside of open war. There was no sign of improvement in the year 2017 either; in fact, it was worse than 2016. The opposition party (Congress) in Venezuela claimed that the inflation level had risen further to almost 800% between the end of 2016 and the beginning of the year 2017. According to IMF projections, inflation was expected to reach 13000% by the end of the year 2018, which would reduce the size of the economy by 15%. Economists claimed that too much dependency on oil and not having made policy changes to adapt to the low petroleum price were the major reasons for the plight in which the country found itself. None of the steps taken by the government headed by President Nicolas Maduro to control inflation, like implementing price control or fixing currency exchange rates, were effective in improving the situation. It remained to be seen how Venezuela would come out of this economic crisis.

Settings

Location:	Venezuela
Industries:	Oil; Export
Size:	Large
Other setting(s):	1999-2018

Related



IBS® ICFAI BUSINESS SCHOOL

Venezuela: Reeling Under Hyperinflation

Teaching note - Reference no. 218-0033-8
Subject category: Economics, Politics and Business Environment
Authors: Manisha Singh; GV Muralidhara

Published by: IBS Center for Management Research
Published in: 2018

Length: 5 pages
Data source: Published sources

Customers who viewed this product also viewed...

View up to ten items most often browsed with this product.

By continuing to use our site you consent to the use of cookies as described in our privacy policy unless you have disabled them.
You can change your cookie settings at any time but parts of our site will not function correctly without them.

International Journal of Enhanced Research in Management & Computer Applications
ISSN: 2319-7471, Volume 7 Issue 4, April-2018, Impact Factor: 3.578

Data Analytics in HR Effectiveness

Dr. Bidhan Datta[1], Ms. Vaishnavi Gadwe[2], Ms. Rajeshreeba Gohil[3]

[1]Faculty of Management, ICFAI Business School, Pune, (India)
[2,3]Student, ICFAI Business School, Pune, (India)

ABSTRACT

HR analytics is the process of data mining and business analytics techniques in human resource management tomanage and utilized data in effective manner to excel HR effectiveness. The Business objectives and HR objectives should go hand in hand for maximizing revenue of anybusiness. One of the most important functions of HR practices is to focus in managing human capital through proper HR planning. Talent management and retention of skilled employee is a challenging job in any organization. Usage of data analytics will help the organization to effectively manage employees' information and to take relevant decision time to time.

Key Words: Data Analytics, HR effectiveness, Human Capital, Skills, Talent Management

I. INTRODUCTION

The aim of data analytics is to analyze the insight of information about human capital and then using those on decision making process to improve the HR excellence. The challenges in-front of human resource analytics is to identify the organizational needs in short term and long term basis and accordingly use of data to optimize return on investment on human capital. PTA (Predictive Talent Analytics) will help to improve strategic workforce planning and create talent-ready for organizations. Thus, any company wants to hire an employee these available resources of data will help to can make quick decision. As a rise in prominence of 'big data' came into picture, HR Analytics got more exposure. It is helping to manage and analyze the smartness of data behavior and predict outcomes. Data analytics when combined with HR, it can bring various transformations and can help in all major roles of HR. While few are with disagreement with analytics, many are adapting it (Kylie, 2016).

II. LITERATURE REVIEW

Aligning HR activities in line of organizational strategies for has become a necessity to get a sustainable competitive advantage. Strategic human resource management can be regarded as a necessary approach to identify the process that need to be undertaken for the maximum productivity (Muscalu & Anca, 2014). Here it is also necessary that HR professionals and management must develop a strategic of how human capital contributes to organizational success prior to incorporating HR analytics (Kylie, 2016). PTA (Predictive Talent Analytics) provides the turnover rate of the employees. So by analyzing the data of those employees who left the job, analyst can get a rough idea about reason/ any problem they were facing. If in most of the cases it is observed same kind of issues like attitude, personality or any other, then company can get to know that people with such personality won't be suitable for that type of job or position after a particular point. In India, in HR companies uses PTA to analyze the performance of the candidate. A survey from Timesjob.com reveals that, "though 90% of the companies were impressed with PTA but only 7% adopted it and 55% of the organizations don't use PTA for future requirement". So, the reason can be that still at some point HR believes in traditional way of hiring employees. It helps to analyze the risk of hiring a candidate too (TimesJobs, 2015).

III. APPLICATIONS OF DATA ANALYTICS IN HR

- Providing information to CEO/ Organizational head by HR analyst, which shows the reviewed data on attrition, hiringemployee cost, talent acquisition, workforce management and many other factors related toHR functions.
- Improving operational activities such as analyzing video interviews, catching fraud, work pattern to improve payroll leakage etc.
- Providing a platform to analyze productivity, talent acquisition, cost effectivenessthrough data analytics.

Commodities Derivative Price Behavior in Emerging Market

Sharon K Jose, Prashoban Palakkeel

Abstract

Economic studies on the Commodity price behaviour in the developed markets has addressed a lot of issues in the commodity price dynamics. This can be attributed to the existence of uninterrupted trade and the data can be traced to almost 100 years, for example, Chicago Mercantile Exchange, Chicago Board of Trade or London Metal exchange. The commodities futures trade started in the same time period in India but the banning of futures trade resulted in lack of availability of data which has kept Indian research at a nascent stage. This paper tries to explore various developments with the commodities prices in the emerging commodity market. Commodity prices have been modelled using state-space specification. The forecasts are most efficient for most of the commodities considered under the study. It shows that state-space specification and Kalman filter algorithm is an ideal method for modelling and forecasting commodity prices in the emerging market. Forecasting the right prices in such economies will help the framer to make better storage decisions.

Refbacks

- There are currently no refbacks.

HOW DO YOU REGISTER and SUBMIT AN ARTICLE?

* Registering and Logging in

* Submitting an Article

CONGRESS WEB SITE

www.icpess.org

USER

Username

Password

Remember me

Login

NOTIFICATIONS

- View
- Subscribe

CONGRESS CONTENT

Search

Search Scope

All

Search

Browse

- By Congress
- By Author
- By Title

FONT SIZE

Strategic Supply Chain Management (SSCM): Developing Conceptual Framework and Research Propositions

Pankaj M. Madhani

ABSTRACT

In current era of highly comptitive and fast pace business environment organization are struggling to survive as product lifecycles (PLCs) have become shorter, clock-speed has become faster, and the consequences of disenchanting a customer have become more severe. Thus, organization are looking for ways to be more productive, creative and competitiveas these factors affect their performance. Strategic supply chain management (SSCM) enable firms to create value in multiple ways and shows how the role of supply chain is being redefined, from an operational tool to a bonafide competitive strategic weapon. The strategic supply chain management not only focuses on use of a supply chain as a means to deliver products to right place, but also as an enabler to enhance strategic outcomes that drive overall performance of the organization. Strategic supply chain management drives an organization to deliver what its customers want, when its customers want it and streamlining operations to provide great service at lower cost.

Value-creation aspects of the strategic supply chain management have become a new competitive ground to which most organizations can aspire. Strategic supply chain management needs four key components in order to be as customer-centric as possible: Responsiveness, Resiliency, Reliability and Realignment (4Rs). Strategic supply chain management enhances customer value proposition through competitive priorities of 4Rs and hence they need to be integrated in order to create the most value within an organization's operations as well as for the customers. Strategic supply chain management mitigates the challenges of customer value creation in today's highly complex and competitive business environment. This research has developed a research framework for better understanding of customer interface and organizations from inside-out. The research has formulated various propositions and emphasized that 4Rs are important drivers of strategic supply chain management in improving business performance.

Key words:
Strategic supply chain management, SCM, SSCM, Responsiveness, Resiliency, Reliability, Realignment, Customer-centric, Customer-focus, Competitive Advantages

---

Madhani, P. M. (2018). "Strategic Supply Chain Management (SSCM): Developing Conceptual Framework and Research Propositions", *Facets of Business Excellence in IT*, (ISBN 978-93-88630-06-1), Renato Pereira, Rajeev Sharma, Antonio Robalo, Sandeep Puri, Jayanthi Ranjan, eds., pp. 389-399, Bloomsbury Prime.

A Study on Gender & Educational association with the perception of crowd funding as a viable option to raise pre-seed capital.

Ms. Seeboli Ghosh Kundu[1], Dr. R. Venkataraman[2]
[1] Asst. Professor- ITM Business School & Research scholar, Bharathiar University
[2] Professor, Centre for Management Studies, Presidency College

Abstract- *The role of Crowd funding is become significant after the Start up revolution and has the potential to solve this problem to rais capital at pre-seed stage for Startups. In the last three years the startup fever has gripped this country and have the potential to catapult i into the planned path for economic supremacy. In this backdrop of startup revolution, pre-seed capital is become one of the most talked abou topic. Raising capital is not easy for Startups in nascent stage. Though different modes of raising capital like angel investors, ventur capitalists, bank loans are available in the market still these options are not effective enough always to raise pre-seed capital. Howeve Crowd Funding, which is already a well known option to raise pre-seed in developed country, has the potential to bridge this gap. Thi paper has tried to identify the Gender & Educational association with the perception of crowd funding as a viable option to raise pre-see capital.*

Key Words: IT Startups, Crowd funding, Pre-seed Capital, Equity based crowd funding.

INTRODUCTION

Raising capital has become a key problem for all kind of startups in today's world. Many entrepreneurs are facing challenges and landing i failure while raising the capital for their projects. External support is not always easily available while starting a new venture. The traditiona modes of raising funds have their own limitations. For example while issuing loan, banks generally ask for collateral of the organizations whic results in failure in many cases as the start-ups are not able to fulfil the requirement of getting loan. Another problem of raising capital is lack o historical data that includes asymmetric information for investors. One famous mode of finance is to identify venture capitalist where they als prefer to invest relatively large amounts and only if the project has potential and significant return propositions. Adding on to this, ventur capitalists are generally not interested in pre-seed capital and prefer to fund on later stage companies because of the safe return on investment an a more precise valuation process (EY, 2012). All these issues have made the crowd funding as one of the most popular tool to raise fund. Eve Governments has recognized the importance of this mode and the potential of crowd to raise capital for startups (Collins, 2012). Compared t the traditional mode of raising capital, crowd funding is recognized as one of most important and talked about alternative avenue for raisin capital in pre-seed stage.

OBJECTIVES:

1. This study helps to understand in detail the various funding options available to start -ups in general.
2. To explore the relationship between Gender & the perception of various options to raise pre seed capital.
3. To explore the relationship between Educational Qualification & the perception of various options to raise pre seed capital

HYPOTHESIS TESTING

Hypothesis 1:

H0: There is no difference in the score between the two genders in terms of their perception of the feasibility of the different options of raisin pre seed capital.

H1: There is a significant difference in the score between the two genders in terms of their perception of the feasibility of the different options c raising pre seed capital.

Hypothesis 2:

H0: There is no difference in the score between the different levels of highest education received in terms of their perception of crowd funding a a feasible option of raising pre seed capital.

H1: There is a significant difference in the score between different levels of highest education received in terms of their perception of crow funding as a feasible option of raising pre seed capital.

METHODOLOGY

This paper revolves around the responses circulated through a questionnaire. The number of samples collected is 500. The questionnaire ha questions both in terms of continuous variables and categorical variables including 5 point Likert Scale.

International Journal of Research

Available at https://edupediapublications.org/journals

e-ISSN: 2348-6848
p-ISSN: 2348-795X

Volume 05 Issue 04
February 2018

A Study on awareness of Crowd Funding as a viable option to raise pre-seed Capital for Startups

Dr. R. Venkataraman & Ms. Seeboli Ghosh Kundu

Professor Centre for Management Studies Presidency College
& Guide-Bharathiar University
venkat05ramam@gmail.com
Research Scholar-Bharathiar University
seebolighosh2011@gmail.com

Abstract

Revolution of Startups have played very pivot role in the growth of Indian economy. The huge growth in Indian economy for the next decade is expected to be taken by the startup revolution, driven by private enterprises. This revolution has largly contributed in the incremental development of our country and as result service and manufacturing sectors has witnessed doubled digit GDP growth that achieved during 2003-2007. In the recent three years the startup fever has gripped this country and have the potential to catapult it into the planned path for economic supremacy. In this backrop rasing pre-seed capital is become a significat and burning topic. Researches have indicated that raising capital was always a challenge for the startup. Though different modes of raising capital like angel investors, venture capitalists, bank loans are available in the market still these options are not effective enough always to raise pre-seed capital. The role of Crowd funding is become significant here and has the potential to solve this problem to raise capital at pre-seed stage for Startups. However the awarness of crowd funding is still in the nasent stage.There exist a big Gap between the demand and supply in terms of fund availability and that gap can be easily bridged with the help of popularly emerging option known as crowd funding. This paper is the indicative of different trypes of crowd funding and their acceptability in the area of startups.

Key Words: IT Startups, Crowd funding, Pre-seed Capital, Crowd Funding.

Introduction

Raising capital has become a key problem for all kind of startups in today's world. Many entrepreneurs are facing challenges and landing in failure while raising the capital for their projects. External support is not always easily available while starting a new venture. The traditional modes of raising funds have their own limitations. For

Log in ▾ Help Sitemap

INDERSCIENCE PUBLISHERS
Linking academia, business and industry through research

Title: Strategic supply chain management for enhancing competitive advantages: developing business value added framework

Authors: Pankaj M. Madhani

Addresses: ICFAI Business School (IBS), Opp. Annapurna Dham, Por, Adalaj Koba Highway, Ahmedabad, 382421, India

Abstract: With strategic supply chain management (SSCM) approach, supply chains develop capabilities to prosper within today's competitive global landscape. SSCM helps organisations to anticipate demand of consumers precisely; cater such demand reliably and swiftly and enhance supply chain efficiency and effectiveness. Greater insight into demand and delivery schedule provided by SSCM will improve operational performance and help organisations in creating the business value they seek. Research develops appropriate competitive priorities of SSCM in terms of responsiveness, resilience, reliability and realignment to enhance SCM efficiency, effectiveness and competitive advantages. Research underscores the dynamic capabilities of responsiveness, resiliency, reliability and realignment as important drivers of SSCM and develops relevant research propositions. The main purpose of the research is to emphasise how strategic supply chain approach improves business performance and accordingly formulates an integrated SSCM framework for business value added.

Keywords: strategic supply chain management; supply chain; business value added; competitive priorities; organisation performance; dynamic capabilities; responsiveness; resiliency; reliability; realignment.

DOI: 10.1504/IJVCM.2019.103270

International Journal of Value Chain Management, 2019 Vol.10 No.4, pp.316 - 338

Received: 17 Jan 2019
Accepted: 16 Apr 2019
Published online: 17 Oct 2019

Full-text access for editors Access for subscribers Purchase this article

Keep up-to-date

Our Blog

Follow us on Twitter

Visit us on Facebook

Our Newsletter (subscribe for free)

RSS Feeds

New issue alerts

Return to top

Contact us About Inderscience OAI Repository Privacy and Cookies Statement Terms and Conditions Help Sitemap

© 2022 Inderscience Enterprises Ltd.

How Compensation and Benefits Build and Sustain a Customer-Focused Culture

Pankaj M. Madhani , Associate Dean and Professor,
ICFAI Business School

INTRODUCTION

Customer-focused culture is based on the concept that what's best for the customer is best for the business. Organizational culture affects employee perceptions, as well as workplace behaviors that contribute to the success or failure of an organization. Properly designed compensation and rewards systems keep employees focused on what's important from an organization's perspective, reinforce desired employee behavior, and eventually lead to alignment of organizational and individual goals. Therefore, a systematic way to build a customer-focused culture is to value, recognize and reward behaviors that support the desired culture. A customer-focused culture requires seven building blocks (7Cs): customer insight, competitor awareness, a collaborative approach, CEO leadership, criteria for decision making, customer value creation and a compensation system (Madhani 2018). A compensation and rewards system is one of the powerful levers in building a customer-focused culture.

Compensation and rewards practices define the relationship between the organization and the individual member by specifying the terms of exchange. Organizational culture expresses values and norms to which employees must conform and specifies the contributions expected from them as well as the rewards individuals can expect to receive as a result of their performance. Three key elements of organizational culture — values, norms and beliefs — influence the behavior of employees. Values are the qualities an organization considers most significant to its business operations, employees and customers. Norms are unwritten rules of behavior in the organization that help "operationalize" actions that are consistent with values and beliefs, such as behavioral expectations of how employees interact with customers. For example, a common norm within customer-focused organizations is that employees are customer advocates. Beliefs are opinions individuals hold about their organization and themselves. Values and beliefs of customer-focused culture include customer-centric goals and values.

An organization should use its values and beliefs as the foundation for hiring, managing, rewarding and shaping the behavior of the employees. Once the desired organizational culture is defined, compensation and rewards systems should be tailored to support and reinforce that culture (see Figure 1). Compensation and rewards plans linked with customer metrics provide employees with an opportunity to focus and share in the success (or challenges) of the customer experience. Thus, compensation and reward systems affect and influence the organization's values and beliefs and ultimately organization culture.

Madhani, P. M. (2019). "How Compensation and Benefits Build and Sustain a Customer-Focused Culture", *WorldatWork Journal*., Vol. 28, No. 2, pp. 45-58.

Electronic copy available at: https://ssrn.com/abstract=3672878

Building a Customer-Centric Supply Chain Strategy: Enhancing Competitive Advantages

*Pankaj M Madhani**

Customers are crucial to any business, as without customers, there will be no sales; and without sales, there will be no revenue and profits. Hence, there is a lot of attention on 'customer-centricity'. With competition now at the supply chain level, competitive advantage comes from the ability of supply chain partners to co-ordinate and integrate strategies aimed at satisfying the ultimate customers of the supply chain at a relatively low total cost. Customer-centric supply chain strategy provides an approach to respond to these challenges as it strives to match supply and demand, thereby driving down costs and simultaneously improving customer satisfaction. This study works in this direction to underline the significance of customer-centric supply chain strategy. The study also provides supporting matrix to underscore the various attributes of customer-focused supply chain strategy; develops 4Rs (responsiveness, resilience, reliability and realignment) framework for building customer-centric supply chain strategy; and formulates a value creation framework to emphasize the overall benefits in terms of improved firm performance.

Introduction

In today's highly competitive business environment, organizations are struggling to survive as Product Lifecycles (PLCs) have become shorter, clock-speed has become faster, and the consequences of disenchanting a customer have become more severe. Thus, organizations are looking for ways to be more creative, competitive and innovative as these factors affect their performance. There are various drivers influencing the performance of the organizations. One of them, customer-centric performance, is the organization's performance as perceived by its customers. Accordingly, dependability, responsiveness, delivery speed, customization, and customer satisfaction are manifests of customer-centric performance (Evans and Lindsay, 2005). Slogans such as "The Customer Comes First" or "The Customer Is the King" are quite common in the business world. These slogans are used to emphasize the role of a customer to the stakeholders such as owners and employees of a service firm (Olsen *et al.*, 2014).

In the current era of competitive global scenario, developing a successful supply chain strategy is critical to an organization's long-term success. The management of supply chains has become increasingly important as well as complex in the context of globalization, new product development, diffusion of innovation and changing customer preferences. Thus, organizations are looking for ways to be more creative, competitive and innovative as these factors affect the performance of the organizations. Supply chain covers all movement and

* Associate Dean and Professor, ICFAI Business School (IBS), Opp. Annapurna Dham, Por, Adalaj Koba Highway, Ahmedabad 382421, India. E-mail: pmadhani@iit.edu

© 2019 IUP. All Rights Reserved.

IndianJournals.com (ijor.aspx)
A Product of Diva Enterprises Pvt. Ltd.

Welcome! Ibs Library (IPs Last access 26-Nov-2021 10:39)
Subscription expired. Grace period till 31-Jan-2022 (111.93.16.212)
Users online: (onlineusersinfo.aspx) 2373 [ij] [ij] [ij]
(ijo

Home (ijor.aspx) About us (ijor.aspx?target=about_us) My Profile (ijor.aspx?target=users_zone) Registration (ijor.aspx?target=register) Products

Article Submission (ijor.aspx?target=manuscript_submission) Usage Statistics (https://c5live.mpsinsight.com/ijc/login) Price List 2022 (../JournalsPriceList.aspx)

Contact Us (ijor.aspx?target=contact_us) Tutorial Login/Register (Ijor_homemenucontrol/#

Email id

Journal Home (?target=ijor:mjfa&type=home)
Current Issue (?target=ijor:mjfa&type=current_issue)
Archive / Issues (?target=ijor:mjfa&type=archive)
TOC (?target=ijor:mjfa&volume=6&issue=1&type=toc)
Next Article (?target=ijor:mjfa&volume=6&issue=1&article=002)
Registration (?target=register)
Subscribe (?target=ijor:mjfa&type=subscribe)
Editorial Board (?target=ijor:mjfa&volume=6&issue=1&type=eboard)
Aims & Scope (?target=ijor:mjfa&type=aimsnscope)
Author Guidelines (?target=ijor:mjfa&volume=6&issue=1&type=for_authors)
News & Events (?target=ijor:mjfa&type=newsnevents)
Subscribe TOC Alerts (?target=ijor:mjfa&type=toc_alerts)

Article Submission (?target=ijor:mjfa&type=onlinesubmission)
FREE
Sample Issue (?target=ijor:mjfa&type=sample_issue)

Trial Access (?target=ijor:mjfa&type=trialaccess_issue)

MUDRA: Journal of Finance and Accounting
Year : 2019, Volume : 6, Issue : 1
First page : (1) Last page : (15)
Print ISSN : 2347-4467. Online ISSN : 2395-2598.
Article DOI : 10.17492/mudra.v6i1.182687 (http://dx.doi.org/10.17492/mudra.v6i1.182687)

Optimizing Investment in the Stock Market: A Macroeconomic Analysis

Suri Davinder*, Pandey Dimple**
*Faculty, IBS, Mumbai, Maharashtra, India. E-mail: davinders@ibsindia.org (mailto:davinders@ibsindia.org?cc=gbehal@indianjournals.com)

**Faculty, IBS, Mumbai, Maharashtra, India. E-mail: dimple.pandey@ibsindia.org (mailto:dimple.pandey@ibsindia.org?cc=gbehal@indianjournals.com)

Online published on 3 September, 2019.

Abstract

The performance of the SENSEX and individual sector indices is a function of interplay of various macroeconomic factors impac the economy at large. The objective of this study is to identify the relationship between various macroeconomic factors and SEN and the sector-specific indices and also examine the magnitude of impact. The sector-specific indices selected for study contrib more than ten percent to the SENSEX. The study has been conducted using vector autoregression after examining the stationa the selected variables for the period April 2010 to March 2018 using monthly data series. This will help the investors to understa the extent of the variability in the indices explained by the macroeconomic factors over time. The present study peered beneath SENSEX to examine the effect of various macroeconomic on the index and on individual indices. The result of the analysis wou help the investors to optimise returns based on understanding of the relation between macroeconomic factors and a specific inc

Keywords

Correlation, Macroeconomic factors, SENSEX, Stationarity, Vector auto regression.

Buy Now (?target=ijor:mjfa&volume=6&issue=1&article=001&type=subscribearticle) PDF (?target=ijor:mjfa&volume=6&issue=1&article=001&type

We recommend

Optimizing Investment in the Stock Market: A Macroeconomic Analysis
Davinder Suri et al., Mudra: Journal of Finance and Accounting, 2019

Impact of macroeconomic factors on Indian stock market
Keshav Garg et al., Parikalpana: KIIT Journal of Management, 2018

Impact of Macroeconomic Forces on Indian Stock Market
Dr. Sudhamathi R. K. et al., Asian Journal of Research in Business Economics and Management, 2019

Impact of select macroeconomic variables on stock returns in India
B.M. Kanahalli et al., ZENITH International Journal of Business Economics & Management Research, 2017

Announcement of union budget: An event study on paradigm shift in returns of the national stock market of India
Silky Kushwah et al., JIMS8M The Journal of Indian Management & Strategy, 2019

Market overreaction, firm-specific information and macroeconomic variables in US and Chinese markets during COVID-19
Ooi Kok Loang et al., Journal of Economic Studies, 2021

Bank performance variability and strands of inflationary conditions
Rexford Abaidoo et al., European Journal of Management and Business Economics, 2020

Risk factors influencing the debt leverage of project financing initiatives in the energy industry
Alberto De Marco et al., International Journal of Energy Sector Management, 2017

Efficacy and safety following bosutinib dose reduction in patients with Philadelphia chromosome-positive leukemias
Kota V et al. Leuk Res. 2021, Brought to you by Pfizer Medical affairs

Does Islamic banking really strengthen financial stability? Empirical evidence from Pakistan
Abdul Rashid et al., International Journal of Islamic and Middle Eastern Finance and Management, 2017

Powered by TREND MD

|| Site map (ijor.aspx?target=site_map) || Privacy Policy (ijor.aspx?target=privacy_policy) || Copyright (ijor.aspx?target=copyright_disclaimer) || Terms & Conditions || (ijor.aspx?target=te

Page Rank 5 (http://www.prchecker.info/)

535,287,763 visitor(s) since 30th May, 2005.

All rights reserved. Site designed and maintained by DIVA ENTERPRISES PVT. LTD. (http://www.divan.in).

Note: Please use Internet Explorer (6.0 or above). Some functionalities may not work in other browsers.

FINANCE INDIA
© Indian Institute of Finance
Vol. XXXIII No. 4, December 2019
Pages – 947 – 965

The New Monetary Policy Index : Case Study of the RBI's Monetary Policy

PRAKASH ANANT SALVI*
DAVINDER KAUR SURI**

Abstract

This study attempts to design monetary policy index to capture the stance as well as tools used by the RBI at various points in time in the backdrop of it operating frameworks. The New Monetary Policy Index (NMPI) is primarily based on methodology used by Samantaraya (2009), using both qualitative data as well as quantitative data. Qualitative data is collected through various circulars issued by the RBI from time to time and quantitative data is collected from the RBI's Handbook of Statistics on Indian economy. The choice of monetary policy tools to be included in the index and the weights assigned to the index variables are selected through Principal Component Analysis. To examine the alignment of the NMPI with the actual monetary policy stance, sharp contractions in the index are corroborated with actual data published by the RBI for the periods and compared with inflation, industrial output and bank credit at the time. This gives us positive results for the index designed.

I. Introduction

THE CENTRAL BANK has three main tools of monetary control. They are (a) changing the discount rate (the rate the central bank charges on its loans to banks and other financial institutions), (b) changing reserve ratios (percentage of commercial banks' total deposits liabilities required to be kept in cash with the Central Bank and in liquid assets kept with themselves) and (c) conducting open market operations (buying and selling government bonds to banks and public). Each tool works by changing the excess reserves in the banking system (McConnell and Brue, 2005). When the Central bank takes monetary policy actions, it sets in motion a series of actions in financial markets, which, in turn, lead to changes in spending, production and

* Associate Professor and Head of Department, D.G Ruparel College, The Department of Economics, Senapati Bapat Marg, Matunga West, Mahalaxmi Sindhi Colony, Mumbai, Maharashtra 400016, INDIA

** Doctoral (PhD) Research Student, Department of Economics, IBS Business School, Hiranandani Knowledge Park, Opp. Hiranandani Hospital, Off. Technology Street, Hiranandani Gardens, Powai, Mumbai Maharashtra 400076, INDIA

Submitted April 2017; *Accepted* April 2018

International Journal of Scientific Research and Review
Volume No.07, Issue No.07, July 2019
www.ijsrr.co.in
IJSRR
ISSN: 2279-543X

A COMPARATIVE ANALYSIS ON ECONOMIC GROWTH OF INDIA AND CHINA

Dr. Bidhan Datta[1], Banantika Datta[2], Aseem Attri[3]

[1]*Faculty of Economics and Management, ICFAI Business School, Pune, India*

[2]*Research Scholar, IIM Bangalore, India*

[3]*Post-graduate Student, ICFAI Business School, Pune, India*

ABSTRACT

Import and export plays a vital role in an economy. It is an important factor for the GDP growth of any country. People's Republic of China and India are the most populous and the largest Asian countries experiencing rapid economic growth over the last two decades. The aim of this paper is to compare the past, study the present to predict the future economic scenario by consideringvariousindicators, mainlyimports-exports of minerals, fuels, chemicals and metals.The comparison is done on the basis of secondary datafrom reliable sources.India started its financial reforms since the economic liberalisation in July 24, 1991. Thus, data from the year 1991 to 2018 is considered for this paper. China grabs the largest market share of Asian, as well as western countriesby providing cheap manufacturing goods and known as manufacturing hub of the world. On the other hand, India has made its footprint in the service sectors. Indiaand China have been growing at increasing rate since 1980s and the growth accelerates after 1991.This research tries to find out whether India will be able to competewith China in thelong run, despite a large gap in their present economic scenario.

Keywords: *China, EconomicGrowth, Export-Import, GDP, India*

I. INTRODUCTION

India and China (People's Republic of China) are the two most fast-growing and powerful countries in Asia as well as in the world. Although the US economy is the largest, but China is the second largest economy, far ahead of France, United Kingdom, Germany and Japan. Similarly, Indian economy is growing at faster rate and in near future it can become the 3rd largest economy after the US & China, and may cross France, United Kingdom, Germany and Japan as well.Indian and Chinese economies are growing rapidly among the Asian countries due to economic reforms UNTACT Stat and Morgan Stanley Research from the period of 1980 to 2009 (Rezwanul Hasan, 2013). This study aims to compare the economy of these two fastest growing countries.Since the structural reforms in China in1978, its GDP has grown at an average rate of about 9 percent per annum (Narendra Jadhav and Janak Raj, 2005). In 1978 China was ranked 9thin nominal GDP with 214 USD billion. Presently, it stands2nd13.45 trillion USD andis the world's largest manufacturing hub.

A Comparative Study of Demographic and Risk Tolerance Profile of Conventional and Socially Responsible Investors in India†

Vineeta Mishra* and Ajit Mittal**

This paper is an attempt to examine whether demographic factors like age, gender, income, occupation, marital status and education, and a risk tolerance score calculated through a structured questionnaire could be used individually or in combination to differentiate between investors keen to invest in socially responsible investment avenues and conventional investors whose investment decision is mainly based on risk and return. A single cross-sectional survey was conducted among 236 investors of different age groups and investment experience. The respondents included individuals who have at least two years of investment experience. Age, marital status, occupation and socially responsible investment behavior show strong association with Financial Risk Tolerance (FRT) of Indian investors.

Introduction

Sustainable, Responsible and Impact Investing (SRI), also known as socially responsible investing, is an investment ideology that focuses on Environmental, Social and Corporate Governance (ESG) criteria in order to generate financially competitive returns in long term, which also impacts the society positively. It is said that social responsibility screening process is more likely to have a positive impact on the investment portfolio by selecting financially stronger, more stable and profitable companies.

Investor's behavior is influenced by many factors during investment decision making. Whether to invest in conventional stocks and products or to invest in

† This paper was presented at the International Conference on 'Management Imperatives for Sustainable Growth' held at ICFAI Business School (IBS) Gurgaon on August 24, 2018.

* Faculty Member, ICFAI Business School Gurgaon, and Ph.D. Scholar, Amity University, Noida, Uttar Pradesh, India; and is the corresponding author. E-mail: vineetamishra85@yahoo.com

** Professor, Amity International Business School, Amity University, Noida, Uttar Pradesh, India. E-mail: amittal@amity.edu

© 2019 IUP. All Rights Reserved.

have suggested that a person's knowledge of personal finance and economic expectations may play a role in shaping risk preferences.

As far as Indian studies are concerned, Kannadhasan's (2015) study on 778 retail investors has reported that men, younger individuals, single individuals, professionally qualified people and self-employed people have higher level of FRT than others. However, the level of risk tolerance does not change with income. He has also studied the financial risk behavior and concluded similar results as FRT.

Sulaiman (2012) in his study on Indian investors observed that most of the anticipated relationship between financial risk tolerance and each of the demographic features from the literature were found to be relevant. However, his study does not support the view that FRT decreases with age.

There are many studies which have examined the demographics of socially responsible investors. Most of these studies have been done on countries where there is a well-established market for socially responsible investments or social screening is an established norm like the US, UK and Australia.

In a study conducted on 4,000 socially responsible investors, Rosen *et al.* (1991) found that these socially responsible investors were mostly highly educated. Around 60% had a graduate degree. As far as occupation is concerned, 81% of the respondents were in white-collar jobs. The result of this study was compared to that of a study done in 1986 by the same researcher but on conventional investors. The study concluded that socially responsible investors were younger, better educated but not as rich as conventional investors. However, wealth could be a function of the number of active years of investment and hence nothing conclusively can be said on the same line.

Junkus and Berry (2010) studied the well-informed individual investors of the US (who were members of American Association of Individual Investors) and concluded that females are more likely to be socially responsible investors. They also reported that single individuals, younger individuals, better educated individuals and comparatively less wealthy individuals are more likely to opt for socially responsible investment.

Woodward (2000), analyzing the socially responsible investors, identified that a typical socially responsible investor is likely to be middle-aged, highly qualified and in a managerial profession. However, their income is relatively low as compared to conventional investors.

Lewis and Mackenzie (2000) did a similar study by administering a questionnaire to 1,146 socially responsible investors of UK. The summary indicated that socially responsible investors are frequently middle-aged and are middle-income and professional investors.

Nilsson (2008) conducted a study on Swedish investors using a questionnaire. The questionnaire was answered by 439 socially responsible investors and 89

2015

"Sound and Fury, Signifying Nothing": What Makes Men and Women Experience and React to Destructive Emotions at Work?

Rita Rangnekar and Sumeet Manerikar***

Destructive emotions and their propensity to distort mental equilibrium have been well-researched in Buddhist philosophy, especially, the works and teachings of the Dalai Lama, who has extensively written about various ways in which strong feelings and emotions create 'havoc' in the minds and hearts of people. This study examines the differences in the experience of and reactions to destructive emotions in men and women. The study looks into an association between the experience of destructive emotions and the intensity of the experience, reactions and triggers at work with respect to gender. The study is based on empirical research conducted through a quantitative analysis of data collected from 110 employees or working professionals. The findings show that all factors trigger destructive emotions at work and that different genders react differently to destructive emotions at work. There is a difference in the way men and women are provoked by destructive emotional state and how they react.

The infernal serpent; he it was, whose guile, Stirr'd up with envy and revenge, deceiv'd the mother of mankind.

– John Milton

Introduction

Destructive emotions and their propensity to distort mental equilibrium have been well-researched through studies in Buddhist philosophy especially, the works and teachings of the Dalai Lama, who has identified various ways in which strong feelings and emotions create 'havoc' in the minds and hearts of people (which have been termed as "destructive emotions"). The Dalai Lama's Discourses with Daniel Goleman in the

* Dean-IBACO, IBS Mumbai, Maharashtra, India; and is the corresponding author. E-mail: ritar@ibsindia.org

** Principal, L N Welingkar Institute of Management Development and Research (WeSchool), Mumbai, Maharashtra, India. E-mail: sumeetmanerikar@hotmail.com

© 2019 IUP. All Rights Reserved.

Pull-A-Vehicle Approach for Transport with Internet of Things (IoT) based Fleet Management System (FMS)

[1]Sudarshan Kumar Baurai, [2]V. N. Bajpai, [3]Vipin Khurana
[1]Research Scholar, Dr. APJ Abdul Kalam Technical University, Lucknow, UP, India
[2] Chairperson-PGDM Programme, Institute of Technology & Science (ITS), Mohan Nagar, Ghaziabad, UP, India.
[3] Dean & Area Chair (Quantitative Techniques & Analytics), ICFAI Business School, Gurugram, Haryana, India

Abstract: Logistics and Transportation processes have got a positive impact and a paradigm shift in its operations out of use of technology solutions. Emerging Internet of Things (IoT) provide solutions for the Logistics & Transportation processes. This article explains an IoT based FMS for people and goods transport service provider by integrating passenger in decision-making process and balancing the trade-off of Vehicle Capacity & Wait Time. For this Pull-A-Vehicle Approach has been conceptualized. This paper carries a good study of research literature for gap analysis and concept building. This also provide overview of vehicular communication that creates the basis for research objectives and concept approach of Pull-A-Vehicle.

Key words: Logistics, Transportation, FMS, IoT, IoLT, IoV, Mobility Communication, VANET, ITS

1. INTRODUCTION:

Logistics & Transportation is key to economic development of a society. A good transport system in logistics activities, provide better logistics efficiency, reduce operation cost, and promote service quality (Tseng, 2005). Transportation need for people and goods, result high motorisation, urbanisation and population density, which is resulting in traffic congestion, increasing travel time, fuel consumption and air-pollution (Cowell, 2010). Passenger and freight transport have different challenges. Passenger journeys are decided in terms of origin and destination, mode, timing and frequency of travel by individuals while freight journeys have a single purpose of transporting goods from one point in the supply chain to another (Allen, Browne, & Cherrett, 2012).
A fleet of vehicles is used either for transporting human passengers or containers of goods. However the two have different complexities and challenges. The presence of customer during the passenger journey process itself presents a challenge. To reduce the wait-time for passenger in one hand and at the same time the optimized capacity utilization of vehicles to keep operations viable are trade-offs to be balanced. Therefore a solutions based on Internet of Things (IoT) for good fleet management to realize optimum returns from limited resources is an emerging business opportunity.

1.1 FLEET MANAGEMENT SYSTEMS:

Fleet is a collection of vehicles used in any transport through land, water or air though in this paper it refer to a fleet of vehicles for road transport. Fleet operator is the owner of these vehicles used in any type transport and based on the number of vehicles a fleet operator can be small, mid, large or very large fleet operator. A Fleet Management System (FMS) is an information system to help the fleet operator which is a logistics organizations to operate in efficient & effective manner and realize maximum returns on their investment (Kolaric, 2008). In a competitive environment, technology intervention is a necessity for managing smooth transportation modes and services (Blythe, Rackliff, Holland, & Mageean, 2000). Fleet management include every aspect of the life cycle of a vehicle therefore it is important for companies to employ efficient fleet management systems to reduce risks and increase quality of service in addition to operational efficiency of a fleet at minimal cost (Malekian, Moloisane, Nair, Maharaj, & Chude-Okonkwo, 2017).

1.2 INTERNET OF THINGS (IOT):

The term Internet of Things (IoT) was first used by Kelvin Ashton in 1999 and it has been conceived in parallel to Wireless Sensor Networks (WSNs) (Gawade & Meeankshi, 2017). Through IoT, any physical object referred as thing can be paired with another object, that will enable transmit, receive and process data to and from one object to another (Roberto Minerva, Abyi Biru, 2015) (Li, Xu, & Zhao, 2015). With a smart sensor attached to the object, it get a tiny computer features. And when they do so, they are often called smart things, because they can act smarter than things that have not been tagged (FLEISCH ElgarFleisch, 2010). The new realized capabilities in smart things are of immense value in managing processes. Any process having smart things transmit process status transparently to improve efficiency, performance & effectiveness so that the entire system would become intelligent. In near time the dominance of people-to-people communications will soon be overcome by device-to-device D2D communications (Aloi et al., 2016).

1.3 INTERNET OF LOGISTICS THINGS (IOLT):

The scope for technology is growing in providing innovative solutions for various improvement dimensions of logistics and transportation. Satellite based positioning, ever increasing reach of fast telecommunication and IoT provide more and more technology based solutions. Therefore Barcodes and RFID Tags, which provide control on the basic functionality is now have IoT based solutions covering almost the entire Supply Chain. (Decker et al., 2008). Real-time monitoring and control through smart devices is becoming a necessity in highly competitive environment (Luo et al., 2016).

OPEN ACCESS

Research Journal of Business Management

ISSN 1819-1932
DOI: 10.3923/rjbm.2019.1.14

Systematic Review

A Systematic Review of Literature about Leadership and Organization

[1]Gagan Deep Sharma, [2]Richa Aryan, [3]Sanjeet Singh and [4]Tavleen Kaur

[1]Guru Gobind Singh Indraprastha University, New Delhi, India
[2]Dayanand Anglo-Vedic College, Karnal, Haryana, India
[3]Chandigarh University, Gharuan, Punjab, India
[4]ICFAI Business School, Gurgaon, Haryana, India

Abstract

Background and Objective: Leadership research has come a long way from trait theory, through human relations school of thought, to contingency and/or situational model. It is critically important to consolidate the leadership research so as to set-up the agenda for future. This paper aimed to summarize the research published in the integrated field of leadership and organizational research. **Materials and Methods:** This paper systematically reviewed the research papers about leadership and organization published between 2010 and 2017. The approach of the paper was in line with single-journal systematic review methodology, which reviewed publication of a single important journal. Out of 208 papers published in this period, 119 papers related to leadership studies were reviewed. **Results:** The paper brought out seven important research gaps for the future researchers to fill, which indicated that the research arena was wide open for the future research in the area of leadership and related areas that could be explored by novel research particularly with a focus on developing markets as none of the reviewed papers focus on developing markets. **Conclusion:** The paper concluded that Future research could also focused on meta-analysis and explored the significance of case study/literature review or comparative analysis in addressing leadership problems in organizations.

Key words: Systematic review, research gaps, leadership, organizational research and developing markets

Citation: Gagan Deep Sharma, Richa Aryan, Sanjeet Singh and Tavleen Kaur, 2019. A systematic review of literature about leadership and organization. Res. J. Business Manage., 13: 1-14.

Corresponding Author: Gagan Deep Sharma, Guru Gobind Singh Indraprastha University, Sector 16 C, Dwarka, 110078 New Delhi, India
Tel: +91-8527400113

Copyright: © 2019 Gagan Deep Sharma *et al.* This is an open access article distributed under the terms of the creative commons attribution License, which permits unrestricted use, distribution and reproduction in any medium, provided the original author and source are credited.

Competing Interest: The authors have declared that no competing interest exists.

Data Availability: All relevant data are within the paper and its supporting information files.

INTERNATIONAL JOURNAL OF MANAGEMENT AND SOCIAL SCIENCES (IJMSS)

IMPACT OF THE AMBIANCE OF A SHOPPING MALL ON CONSUMERS' PERCEPTIONS AND PREFERENCES: AN EMPIRICAL STUDY IN THE INDIAN CONTEXT

Seeboli Ghosh Kundu, Subhankar Baishya

ABSTRACT

Atmospheric branding is becoming one of the most important marketing communication points to create positive consumers' perception. It has been identified that consumers' preferences are highly influenced by the atmosphere of the shopping mall. There is a positive association between consumers' emotions, preferences, and store atmosphere. Very limited studies have been conducted on atmospheric branding of a shopping mall, in the Indian context. This present study aims to identify the factors of the ambiance of shopping malls that influence the consumers and classify them broadly. Furthermore, the study also tries to identify the extent to which the impact is created by the factors. Lastly, the present study is being conducted to rank the factors based on their importance and find the variable that influences the most. The results statistically support that a) all the variables can be broadly classified into six categories namely: Basic Benefits, Sensitivity and Care for Customers, Brand Reputation, Exclusive benefits , Layout and Nature of the crowd, b) The result also indicates that Behaviour of the staffs, Exclusive Brands, Fire Exit, Degree of Brightness in the mall, Nature of the crowd impact the minds of the customers the most followed by the behaviour of the staffs and the Presence of exclusive brands.

KEYWORDS

ABOUT THE AUTHORS

Seeboli Ghosh Kundu
Faculty Member, IBS, Bangalore, India.
India

Faculty Member, IBS, Bangalore, India.

Subhankar Baishya
Student, IBS, Bangalore, India.
India

Student, IBS, Bangalore, India.

Luxury Retail in India: A Covid 19-Induced Transition to the Digital Mode or an Interim Arrangement?

Renu Sharma and Seema Unnikrishnan***

As the pandemic-induced "new normal" dawned on luxury retail firms in India as early as the first lockdown in March 2020, transitioning to the online mode seemed like the only option. That option was, however, inherently against the nature of luxury retail buying, which was, essentially, "an experiential phenomenon" of in-store purchases. Ironically though, globally, the share of online purchase of luxury goods had grown at a fast clip even in pre Covid-19 times and was expected to increase further, but the Indian luxury retail largely remained a "physical" phenomenon up until Covid-19 struck. While online seemed to be the only way out of the fix, luxury firms were mulling different scenarios, including "phygitization" (physical + digital) because the pandemic was still capable of impacting businesses. What would the future luxury buying scenario be like? Will the "physical" prevail over the "digital" or vice-versa, or will the two work in tandem?

BACKGROUND OF THE CASE

By around March 2020, the Covid-19 pandemic had engulfed major parts of the world, severely impacting different spheres of life. In India, though, the effects of the pandemic were just beginning to make themselves felt, leading to the first lockdown in the country. Firms, spread over industries and sectors, were beginning to feel the heat as the virus started to have severe implications for businesses as evidenced by the numbers later. Many of these businesses came to a standstill, pushed to a near-collapse situation. How the situation would pan out in the next few months was anybody's guess. Every sector was hit, some in a major way, and some relatively less so, but the frenetic movement of the virus from cities to towns to villages signaled there were "chaotic" days ahead. Great thought was given to an online dissemination of services across industries and sectors. Firms in sectors/industries like luxury retail for whom the "offline" buying experience was central to their offerings, found themselves in a fix. How would they transition to online when the nature of "experiential" buying dictated otherwise? Simply put, the firms in the luxury retail space did not have the "luxury" of moving to the online mode on account of the nature of buying for their products. In a situation where survival was the first thought, a quick transition to the online wasfraught with danger. Was taking a leaf, though, from other sectors, and moving to online even at the cost of defying the fundamentals of co-creation, and an experiential environment leading to the point of sale in luxury retail in-store buying (Vigolo, 2007; Ramaswamy, 2009; Schmitt, 1999), the need of the hour and a survival clue, even if temporarily so? Alternatively, was waiting for the tide to go out and business return to normal justified? What if the pandemic never relented and the "new normal" impacted business even in the physical/in-store mode of buying? Some of the foreign firms in India had already resorted to a combination of physical and digital (phygitization), successfully, but such examples being far and few between, the situation looked grave. That said, the "ubiquity" of the digital mode -

* Doctoral Scholar, Amity Business School, Amity University, Mumbai, India and Training Consultant, Capgemini, Mumbai, Maharashtra, India. E-mail: renusharma.kalyan@gmail.com; renusharma73@ gmail.com

** Associate Professor (HR), Amity Business School, Amity University, Mumbai, Maharashtra, India. E-mail: sunnikrishnan@mum.amity.edu

© 2021 IUP. All Rights Reserved.

MakeMyTrip's Marketing Campaigns

Sanjib Dutta and Smita Ray***

The case talks about the marketing strategy behind the success of MakeMyTrip (MMT). It starts out with a brief history of MMT and then describes the company's unique marketing strategy, which includes the use of innovative digital technologies and launch of digital campaigns. The case touches upon the use of social media by MMT for the promotion of these campaigns. The case describes the impact of these marketing campaigns on the performance of the company, also highlights future plans.

"As smartphone penetration further drives growth for online travel bookings in India, we have seen how travelers frequently turn to mobile devices for travel planning – whether inspirational travel research, planning an existing trip or booking a last-minute getaway. We want to inspire, engage and delight our customers as well as the uninitiated consumers through compelling content in-app that will help them bag best travel deals. With this exciting and rewarding engagement campaign, we hope to acquire new users while driving long-term user retention."

– Rajesh Magow, Co-founder & Chief Executive Officer, MakeMyTrip, 2019[1]

"We are unveiling the biggest online travel gameshow in a never-before-attempted format on our App to increase engagement that will spur higher category reach and booking conversion. With enticing deals, attractive rewards and carefully crafted content that will appeal to the masses, this campaign is geared at driving customer engagement and retention on our app like never before."[2]

– Saujanya Shrivastava, Group Chief Marketing Officer, MakeMyTrip, 2019[3]

INTRODUCTION

In April 2019, India based travel-booking portal MakeMyTrip (MMT) stepped into the corporate travel booking segment with the acquisition of a company Quest2Travel.com (Quest2Travel).[4] Through this acquisition, the company aimed to extend its service offerings to large corporates and fulfill their travel requirements. The same month, the company launched an innovative travel game show series called MMT Knock-Knock on its App with the aim of driving customer engagement through incredible travel bids, deals, rewards, and games. To make the series engaging and fun, the live show was anchored by well-known television celebrities Gauhar Khan and Purab Kohli. The 30-minute in-app show comprised segments like live bidding for delightful travel deals, quizzing for attractive prizes, original travel

* Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sanjibdutta@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: smitaray@ibsindia.org

1 "MakeMyTrip Unveils Live In-App Travel Game Show — 'MMT Knock-Knock', www.exchange4 media.com, April 6, 2019.

2 "MakeMytrip Unveils Live In-App Travel Game Show – 'MMT Knock-Knock', www.exchange4media. com, April 6, 2019

3 "MakeMyTrip Launches New Ad Campaign to Tap Growing Indian International Travelers," www. pitchonnet.com, February 4, 2019.

4 Quest2Travel.com (Quest2Travel) is an Indian IATA certified web-based Corporate Travel Management Company founded in 2000. It offers an end-to-end work flow for employees to put in their travel requisitions, get approvals, and make travel policy compliant bookings for air, hotel, guesthouses, cars, buses, rail, etc. and avail of services relating to foreign exchange, travel insurance, visas, passports, etc.

© 2019, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Raymond: Giving a New Spin to Khadi

V Namratha Prasad[*]

The case talks about the efforts of Indian textile major Raymond Ltd. (Raymond) in repositioning India's traditional fabric 'Khadi' as a new fashionable fabric, as part of its growth strategy. The case starts with a brief look at Raymond's history and its textile innovations. It then gives a short history of Khadi and its importance in the Indian milieu. The case discusses in depth Raymond's deal with the statutory government body Khadi Village and Industries Commission (KVIC) that branded and promoted Khadi. The deal allowed the company to offer 'Khadi by Raymond'. The issues that Raymond faced in making Khadi market ready are also described. Raymond's efforts at changing certain preconceived notions about Khadi through a new advertising campaign are discussed as well. The case ends with a brief look at the future prospects of Raymond in the Khadi space.

"With world-class product quality and steadily increasing sourcing capability, we are committed to make Khadi a global currency of fashion from India."[1]

– Sanjay Behl, CEO of Lifestyle Business of Raymond Ltd., in June 2019

"Elevating Indian craftsmanship to a whole new level, Raymond's Khadi initiative celebrates a fabric, unique to the Indian ethos and blends it with contemporary sensibilities appealing to today's discerning consumer. It also creates a socially inclusive business model providing economic upliftment to millions of artisans across the country."[2]

– Gautam Hari Singhania, CMD, Raymond Ltd., in December 2018

INTRODUCTION

In June 2019, leading Indian textile company Raymond Ltd. (Raymond) announced that during FY 2018-19, the company had been able to create over three million work hours for artisans who made the traditional Indian fabric – Khadi – and had given them wages that were 30% higher than the norm.[3] The company further claimed that it had significantly developed the tailoring ecosystem in India. Chairman and Managing Director Gautam Hari Singhania (Singhania) said, "In a bid to encourage inclusive growth, Raymond continues to enrich the tailoring ecosystem, providing a platform for skill development in the textiles and apparel manufacturing industry by rapidly adding tailoring hubs across the country."[4]

Raymond was one of the strongest players in the Indian textile and apparel industry with a long history of bringing about innovations in Indian textiles *(See **Exhibit I** for a glimpse into Raymond's market position)*. The company had built several strong clothing brands with

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: namrathap@ibsindia.org

1 Rusen Kumar, "Raymond Creates 30 lakh Work Hours of Employability for Khadi Artisans," https://indiacsr.in, June 14, 2019.
2 Bhakti Chuganee, "Wearable Khadi," https://thefeaturist.net, December 7, 2018.
3 "Raymond Annual Report, "http://www.raymond.in.
4 Rusen Kumar, "Raymond Creates 30 lakh Work Hours of Employability for Khadi Artisans," https://indiacsr.in, June 14, 2019.

© 2019, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Marketing 'Baahubali': India's Biggest Blockbuster

Syeda Maseeha Qumer and Koti Vinod Babu***

This case is about the marketing strategies adopted by the makers of the blockbuster epic movie 'Baahubali – The Beginning', two years prior to its release. The stupendous success of the film was attributed to a well-executed promotional approach, which included regular movie updates, introductory videos of lead stars, and interactive quizzes on social media platforms such as Facebook, Twitter, and YouTube. Apart from this, the makers also launched a website and sold merchandise such as apparel for men and women, accessories, and collectibles like concept sketches and posters to promote the movie. The magnum opus was marketed as the most expensive movie ever made in Indian cinema. This created hype and helped in positioning the film crossing the language barrier. Despite being a regional film, Baahubali garnered tremendous national appeal and emerged as the biggest box-office opener in the country. With aggressive online promotional strategies for Baahubali, the makers had taken film promotions in India to a new level, opined analysts.

INTRODUCTION

Indian movie production house Arka Mediaworks' first instalment of the two-part epic fantasy film Baahubali ("The One with Strong Arms") – the Beginning (Baahubali) took the Indian box office by storm and set the cash registers ringing, raking in Rs.2.15 billion in revenue within just five days of its release worldwide on July 10, 2015.[1] The movie also set records in North America, earning $3.6 million in a 236-screen limited release, for an exceptional $15,254 per-screen average.[2] It was among the top 10 movies released that week in the US ***(See Exhibit I).*** According to trade analysts, rarely had an Indian regional movie created such a box-office frenzy as this fantasy epic mounted on a lavish scale and marketed in an equally slick way had done. According to Debasmita Ghosh, content manager for brand Code{ur}idea[3], "Given such smart marketing strategies through with Baahubali spread its wings on social media, and dared to walk off the beaten track, it certainly comes as no surprise that this was a campaign that many are henceforth going to take a leaf out of."[4]

Touted to be the most expensive production in the history of Indian cinema, Baahubali was made on a lavish budget of $18 million. It was a bilingual, simultaneously produced in Telugu and Tamil, and dubbed into Hindi and Malayalam. The story of the film with heavy visual effects revolved around two brothers who battled for supremacy over a prosperous medieval kingdom. The movie was released across 4,650 screens in India and 250 screens in the US on July 10, 2015.

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: maseehaqumer@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: kotivinod@ibsindia.org

1 Prakash Upadhyaya, "Baahubali (Bahubali) 5-Day Box Office Collection: SS Rajamouli's Film Makes Stunning Business in TN," www.ibtimes.co.in, July 15, 2015.

2 Rob Cain, India's 'Baahubali' Destroys Box Office Records–Is China Next?" www.forbes.com, July 14, 2015.

3 Code {ur} idea is an Indian web development company that offers custom web and application development services.

4 Debasmita Ghosh, "Baahubali – How Social Media Added to Its Box Office Success," www.codeuridea.com, July 15, 2015.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

The OTT Market in India: Challenges and Opportunities

Ankur Srivastava and Hima Bindu Pagidimarri***

This case study provides a brief overview of the global and Indian OTT markets in terms of facts and figures sourced from recent industry reports. The evolution of OTT market in India and reasons for its growth have also been assessed. The case study explores the key players in Indian OTT market, briefly analysing their strengths. It ends with some key developments and trends that could contribute to the future growth of the OTT market in India and globally.

INTRODUCTION

At the end of 2020, India was the fastest-growing Over-the-Top (OTT) market in the world and was expected to become the sixth-largest market by 2024.[1] A Boston Consulting Group report predicted that the OTT content market in India would reach $5 billion in size by 2023.[2] An increase in personal income, Internet penetration into rural markets, increasing use of smartphones, and OTT content adapted to different demographic segments, were the key driving factors for the growth of the OTT market in India.

Growth in the OTT market escalated during the pandemic in 2020, when cinema theaters and outdoor entertainment not only took a back seat but also left consumers with ample time to explore the new form of entertainment through OTT. It was not just in India, but also all over the world that subscription rates and viewership for OTT platforms rose drastically in the year 2020 compared to the previous years. There were just two OTT platform providers in 2012 in India, but the number had increased to about 40 players by February 2020.[3] The OTT service as a disruptive technology grew rapidly in India within in a very short time. Cinemas were a major source of entertainment in India. In 2020, Subscription-based OTT *(Refer to Table I)* streaming services overtook the revenue from cinemas. Video-on-demand (VOD)[4] services facilitated access to entertainment for the consumer, anytime, anywhere, on-demand, on any device. The boom in the OTT market attracted many players from small to big, including global players like Amazon Prime and Hulu to very small players like regional OTT platforms. However, to cater to the niche markets, and compete with the global OTT players, the new brands had to come up with bigger budgets for better entertainment content. These brands also faced many other technological and social challenges in the Indian OTT market.

* Assistant Professor, Department of Marketing and Strategy, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India.
E-mail: asrivastava@ibsindia.org

** Research Scholar, Department of Marketing and Strategy, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India.
E-mail: p.hbindu@gmail.com

1 Meenakshi Verma Ambwani, "India set to become the 6th largest OTT market by 2024: PwC", www.thehindubusinessline.com, October 22, 2020.

2 Hughes Systique, "Future of OTT in India", www.community.nasscom.in, November 27, 2020.

3 Ibid

4 For the purpose of this case study, we shall stick to only VOD OTTs.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

AMUL Girl: Staying Relevant in the Digital Age

Sanjib Dutta[*] and Shubhanjali Chakravarty[**]

This case study is about the "Amul Girl", the moppet used by the Anand Milk Union Ltd's (Amul) for brand promotion and advertisement. The Amul Girl had been the face of Amul since 1966 and was considered the longest running advertising campaign in Indian advertising. The case traces the journey of the Amul Girl since inception and lists her crisp and witty takes on Indian and world events, with amusing slogans being used for Amul's brand promotion and product advertisement. The case also describes how Amul used its moppet in different mediums like the radio (1976), television commercials (since 1976 and a fresh start in 1994), and social media like Facebook (2014), Twitter (2014), and YouTube (2014), to increase the engagement rates of its users. It also describes the challenges faced by Amul in using the Amul Girl to connect with the millennial, lack of refreshing content on digital media, and Amul's no celebrity endorsement policy. The case concludes with the steps taken by Amul to be relevant and the launch of its new media strategy.

"The Onida devil died away, the Liril girl did not live long and we don't really know how long the Air India maharaja will live. But innovation, in the Amul girl's case, was never really needed. We never had to really play on the way she looked. Because along the way, she became the country's darling."[1]

– Rahul DaCunha (Rahul), Managing Director and Creative Head of DaCunha Communications, in 2016

"*Amul has dangerously stagnated in Indian consumer's psyche. While the elderly connects to it emotionally, the brand lacks an aspirational connect to draw the youth who would decide the fate of all brands during this decade.*"[2]

– N Chandramouli (Chandramouli), CEO, Trust Research Advisory[3], in 2011

INTRODUCTION

On May 24, 2019, the Anand Milk Union Limited (AMUL's) "Amul Girl", the moppet used by Amul for brand promotion and advertisement, congratulated the Prime Minister of India, Narendra Modi, on the Bhartiya Janata Party (BJP's) win in the 2019 Lok Sabha elections, and on his being elected the Prime Minister of India for the second term. While the tagline read, "*kamaal ka performance*" (great performance), the second caption, was, "*Amul lotus and lotus of taste*!" (Lotus happens to be the BJP's symbol) *(Refer to **Figure 1**)*. On January 30, 2019, the Amul Girl paid a tribute to Bollywood[4] actor, Vicky Kaushal, for his

* Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sanjibdutta@ibsindia.org

** Professional Case Writer, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: shubhanjali @ibsindia.org

1 "Would an Amul boy be cuter than the Amul girl?" www.news18.com, July 2016.

2 Shramana Ganguly Mehta, "Is brand Amul stagnating? Experts say it lacks youth connect," economictimes.indiatimes.com, June 2011.

3 A research organization that measures trust that brands enjoy.

4 Bollywood is the Hindi-language film industry based in Mumbai, India.

© 2019, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Chobani: Reinventing to Re-Disrupt the Yogurt Market?

Indu Perepu[*] and Munmun Samantarai[**]

This case discusses Norwich, New York-based leading Greek yogurt manufacturer Chobani LLC (Chobani) and its reinvention strategy. In November 2017, the company unveiled a new look for its logo and redesigned packaging and announced several new additions to its product lines. The company also tried to morph into a "food-focused wellness company" with emphasis on Nutritional wellness, Social wellness, and Environmental wellness. Keeping in view the changing customer preferences and the predicted downfall in demand, Chobani adopted the strategy of reinvention to spark interest in yogurt again. But industry experts viewed this as a move to protect its place in the yogurt market. The competition among the players in the yogurt market had intensified over the years and they were eating into each other's market share. Moreover, a shift in consumer preference was also noticed with the increasing sales of yogurt smoothies and other drinks. This was an indication that the Greek yogurt was losing its luster and Chobani had no option than to reinvent itself.

"Ten years ago, when [Chobani] launched, it disrupted the yogurt category. These guys disrupted the market and grew their category dramatically and smartly—[but] a lot of their competition has copied them. The result is the category is overly complicated, [and] there is a sameness to the way [these brands] appear on the shelf. So in order to stay ahead of the curve Chobani had to do something. They didn't have a choice."[1]

- Gary Stibel, founder and CEO of the New England Consulting Group, in 2017

INTRODUCTION

On November 28, 2017, Chobani LLC (Chobani), a leading Greek yogurt manufacturer based in Norwich, New York, unveiled a major brand evolution to commemorate its 10th anniversary.[2] The company revealed the new look of its logo and its redesigned packaging and announced several new additions to its product lines. By reinventing itself, Chobani aimed to again disrupt its signature yogurt market, a market it had disrupted a decade earlier. This time, it sought to do this as a food-focused wellness company. Peter McGuinness (McGuinness), Chobani's chief marketing and commercial officer, said, "*We spent the past 10 years focusing on the impact our company can and does have on communities across America, using food as a force for good. That's framing how we're looking at the next decade, and our new packaging is the first glimpse into that. It's a beautiful translation of*

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Professional Case Writer, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: munmun@icmrindia.org

1 Robert Klara, "Why Chobani Is Reinventing Itself—and Why It Had No Choice," https://www.adweek. com, November 28, 2017.

2 "Chobani Unveils Major Brand Evolution alongside 10th Anniversary," https://www.prnewswire. com, November 28, 2017.

© 2019, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Linc Pens: Marketing Strategies to Survive the Covid-19 Pandemic

Sanjib Dutta[*] and Smita Ray[**]

The case talks about how India-based stationery products manufacturing company Linc Pen & Plastics Ltd. (Linc) navigated through the Covid-19 crisis. It starts out with the announcement made by the company regarding its sales achievement. The case gives a brief history of Linc and then describes the business strategies adopted by the company before the Covid-19 pandemic. This included launching of new products, innovative pricing, and its expansion to different locations across the world. The case then dwells upon the strategies implemented by Linc during the pandemic such as expansion of its distribution network and extension of product line. It also highlights how these strategies helped the company to protect its sales. The case ends with the future plans of Linc.

"The improvement was owed to focus initiatives: deeper reach, wider range and equipment automation. Besides, we believe this change in our business model is laying the foundation of a reinvented Linc."[1]

- **Deepak Jalan, Chief Executive Officer (CEO), Linc Pen & Plastics Ltd, in March 2021**

"The Pentonic BRT is a classy extension to the great success enjoyed by our entire range of Pentonic products. In an era when the world is leaning towards digitalization, the Pentonic BRT will give us a lot of reason to write, thanks to its sleek corporate look, curvilinear body, smooth grip, fluidic finish as well as superior ink technology." [2]

- **Deepak Jalan, Chief Executive Officer (CEO),Linc Pen & Plastics Ltd, in March 2021**

INTRODUCTION

In Q1 (April-June) FY 2022 (during the peak of the second wave of the COVID-19 pandemic), Linc Pen & Plastics Limited (Linc), an India-based stationery company, reported a sales turnover of Rs.551.30 million as compared to Rs.275.17 million in Q1 (April -June) FY 2021 (*Refer to **Table I** for Quarter wise sales of Linc for FY 2020, FY 2021 and FY 2022*).In Q4 (January-March) FY2021, Linc achieved sales ofRs.937.7 million in i.e., 92.85% of the Rs.1009.8 million sales achieved in the same quarter of FY2020.[3]

The company stated that adoption of aggressive marketing strategies, which included expanding its distribution network and re-launching its Pentonic brand along with new products, had helped it to achieve more than expected sales during the COVID period.

* Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sanjibdutta@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: smitaray@ibsindia.org

[1] "Linc Pen attributes sales offtake in recent quarter results to improved customer sentiment," www.indiablooms.com, August 14, 2021.

[2] "Upholding the Legacy of Linc: How Pentonic BRT is the Future of Writing," www.lincpen.com, October 5, 2020.

[3] "Linc Pens & Plastics Ltd," www.bseindia.com.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

FedEx's Social Media Strategy: An Integrated Approach

Achyut Telang, J Prince Vijai** and Gaurav Bhatt****

FedEx, a logistics service company based in the US, was always known for its innovations. It became the first shipping company to use computers to manage packages, brought parcel tracking to the shipping industry for the first time by introducing a hand-held bar code, and offered tracking of online packages by launching a website, thus allowing customers to conduct business via the internet. It also released a new BlackBerry application and an enhanced mobile website so that customers could ship, track, and find FedEx locations on the go. Similarly, FedEx recognized the growing importance of social media quite early and decided to take to it in a big way. They went beyond just setting up accounts on different social media platforms and made it an integral part of the company. FedEx also used social media to connect with the workforce and community, and build customer relationships. It was poised for further growth leveraging the power of social media.

"From multiple blogs to multiple service-oriented Twitter feeds and even community sponsorship, FedEx has made social media a priority[1]."

- Jennifer Leggio, Vice President, Corporate Communications at Sourcefire & Forbes.com Contributor, 2009

"We are in the midst of a fundamental shift from mass communication to mass collaboration. ...With social technologies, we are not only consumers of information, but producers and co-creators. This democratization of collaboration and creation is the real social revolution.[2]"

- **Mark Bonchek, Senior Vice President of Communities and Networks, Sears, 2012**

INTRODUCTION

In 2008, Federal Express Corporation (FedEx), one of the world's leading shipping companies decided to take to social media in a big way. The thinking behind this move was that social media should be seen not just as a fad but as a practice that had to be incorporated into the organization. FedEx went beyond just setting up accounts on Twitter[3], making

* Assistant Professor, Department of Marketing and Strategy, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: achyutktelang@ibsindia.org

** Assistant Professor, Department of Operations and IT, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: jpvijai@ibsindia.org

*** Assistant Professor, Department of Marketing and Strategy, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: Gauravbhatt@ibsindia.org

[1] Jennifer Leggio, "Fortune 500 Series: FedEx delivers success through social media", www.zdnet.com, September 22, 2009

[2] "Grow your company through Social Media," ww.getahead.fedex.com

[3] Twitter is an online social networking service and microblogging service

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Recipe of the Chocolate Empire: Marketing Analysis of Hershey's

Sweta Singh, Rashmita Saran** and Rachita Kashyap****

The case study evaluates the key marketing effortsof Hershey's, one of the biggest chocolate producing companies globally. Hershey's had established a presence in more than 85 countries around the world and sold over 90 of its brands worldwide. One of the most significant features that led to Hershey's success was its readiness to change and the courage to make striking turns in the course of the business. The company positioned its chocolates as "affordable luxury," and made it available at economical prices. It was taking various measures to sustain its competitive advantage.

"We are proud to be recognized for our long-standing values of integrity and making a difference in our environment, workplace and communities. Our deep-rooted purpose of making more moments of goodness influences how we work each and every day."[1]

- Michele Buck, Chief Executive Officer at The Hershey Company, October 15, 2020

INTRODUCTION

The Hershey Company, also known as Hershey's, was one of the biggest chocolate-producing companies in the US chocolate and non-chocolate market. As per the IRI[2] 2020 report, Hershey's held the top position in the US confectionery, chocolate, and mint market with 32 percent, 45.7 percent, and 35.1 percent market share, respectively. Its competitor Mars[3], with 27.2 percent and 27.3 percent market share held the second position in the US confectionery and chocolate market while Nestlé[4] was second in the mint category with a 23.7 percentage

* Assistant Professor, Department of Marketing and Strategy, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: swetasingh@ibsindia.org

** Assistant Professor, Department of Marketing and Strategy, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: rashmitas@ibsindia.org

*** Assistant Professor, Department of Marketing and Strategy, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: rachita.kashyap@ibsindia.org

1 Monica Chan, "HERSHEY'S RECOGNISED AS ONE OF 'MOST JUST' COMPANIES IN USA", https://bartalks.net, January 1, 2021

2 IRI (Information Resources, Inc.) is a data analytics and market research company headquartered in the US, which provides clients with consumer, shopper, and retail market intelligence and analysis focused on the consumer packaged goods (CPG), retail, and healthcare industries.

3 Mars, Incorporated is an American multinational manufacturer of confectionery, pet food, and other food products and a provider of animal care services, with US$33 billion in annual sales in 2015.

4 Nestlé S.A is a Swiss multinational food and drink processing conglomerate corporation headquartered in Vevey, Vaud, Switzerland. It has been the largest food company in the world, measured by revenue and other metrics, since 2014. It ranked No. 64 on the Fortune Global 500 in 2017and No. 33 in the 2016 edition of the Forbes Global 2000 list of largest public companies.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Celebrity Brand Endorsement Crisis at Subway

Sriram Soundararajan and Anil Anirudhan***

The case is about the crisis Subway faced after the arrest of its key spokesman Jared Fogle (Fogle). The case details the rise of Fogle as brand ambassador of Subway and his role in the gradual growth of the organization. Subway responded to the crisis, caused by Fogle's arrest by disassociating itself from Fogle. It strove to manage the crisis, even though the company did not have a crisis management plan. The case discusses the risks associated with a long-term brand endorser and puts forth various opinions of branding experts and public relations experts. It concludes by taking a look at Subway's decision to hire a management consulting firm to restructure its business and reduce its dependence on brand endorsers and to focus more on the brand itself.

"Whether he is guilty or not, Subway is currently being associated with child pornography, and so the most important thing to act on is to clarify that they take allegations of this nature very seriously with a short brand statement."[1]

- Sarah Aitken, Chief Marketing Officer, Iris Worldwide, in July 2015

"They have to acknowledge they are in a horrific situation and then pivot back to the fact that the spokesperson's actions will in no way affect the brand's dedication to providing customers with a healthy fast-food alternative."[2]

- Patrick Hillman, Vice President, Levick Communications, in August 2015

On July 7, 2015, Jared Fogle (Fogle), a key spokesman for fast food restaurant chain Subway, was arrested by the FBI on charges of possessing child pornography and indulging in paid sex with minors in the US. The arrest was made after the FBI raided his home and found incriminating evidence which supported the fact that he was guilty of the said offence. Fogle, a brand ambassador for Subway, had been associated with the company for 15 years.[3^4]Subway immediately disassociated itself from Fogle and issued statements ending the relationship with him. Two weeks after Fogle's arrest, on July 21, 2015, Tony Pace (Pace), Chief Marketing Officer at Subway, submitted his resignation to the management. Pace was handling the Fogle crisis, when he decided to leave Subway.[5]

* Associate Professor, Department of Marketing and Strategy, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sriramrajann@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: anil@ibsindia.or

1 Michelle Castillo, "How Subway Can Recover from Jared," www.cnbc.com, July 7, 2015.

2 Natalia Angulo, "Subway Faces an Uphill Battle in Post-Jared Era," www.marketdrive.com, August 20, 2015.

3 Abe Sauer, "Why Did it Take Subway So Long to Fire Jared Fogle as Spokesman," www.brandchannel. com, August 19, 2015.

4 Jared Fogle started endorsing for Subway in the year 2000.

5 "Subway's Chief Marketing Officer to Leave Company," www.financialexpress.com, July 21, 2015.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Nestlé India: Adopting a Regional Approach in Its Distribution Strategy

KVSSN Narasimha Murty and Koti Vinod Babu***

This case discusses the logistics and distribution strategy of Nestlé India Limited (NIL), the Indian subsidiary of the world's largest food and beverage company, Nestlé SA. The case gives a brief insight into the distribution structure of Nestlé and the terms of operations it employed for its intermediaries. It then provides details about how technology helped NIL's outbound logistics system at NIL. The case moves on to discuss the possibilities of channel conflicts and stresses the need for NIL to strengthen its own distribution channel in order to avoid differences between prices of its products in different regions, product positioning, and promotional campaigns. The hyper local cluster approach of NIL is dealt with as well – wherein it divided India into various clusters and then crafted product placements, distribution, marketing, and promotions for each cluster. Suresh Narayanan, Chairman and Managing Director of NIL, was hopeful that NIL would continue to improve its distribution strategies to serve the Indian markets better.

"We would need to have distribution centres based more on location, consumption and the cheapest freight routes."[1]

– Suresh Narayanan, Chairman and Managing Director of Nestle India Limited in October, 2017

INTRODUCTION

In July 2020, the Indian subsidiary of Switzerland-based Nestlé SA (Nestlé) and leading packaged food manufacturer, Nestlé India Limited (NIL), reported Rs 33,253 million in revenues for Q1 2020, as compared to Rs 31,493 million in the last quarter of 2019.[2] However, the company stated that its sales had been adversely impacted by the nationwide lockdown[3] imposed due to the Coronavirus pandemic (Covid-19)[4].[5] Suresh Narayanan

* Assistant Professor, Department of Operations and IT, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: knmurty16@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: kotivinod@ibsindia.org

1 Sajeet Manghat, "Nestle Consolidating Distribution Centres After GST," www.bloombergquint.com, October 6, 2017.

2 Prachi Gupta, "How Maggi, KitKat Supplies didn't Stop during Lockdown; Why Coronavirus Failed to Hurt Nestle," www.financialexpress.com, May 13, 2020.

3 A nation-wide lockdown started in India on March 24 and lasted for 21 days.

4 Coronavirus disease (COVID-19) is an infectious disease caused by a newly discovered coronavirus. Most common symptoms are fever, dry cough and tiredness. It was first identified in December 2019 in Wuhan, China. Between April and June 2020, the International Labour Organization estimated that an equivalent of 400 million full-time jobs were lost across the world, and income earned by workers globally fell 10% in the first nine months of 2020, equivalent to a loss of over US$3.5 trillion.

5 "Nestle Q2 Sales Adversely Impacted by Lockdown; Net Up 11%," www.economictimes.indiatimes.com, July 28, 2020.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

HubSpot's Inbound Marketing Strategy for SaaS Businesses

Jitesh Nair and Bitra Vasudev***

The case study sheds light on the inbound marketing concept conceptualized by Dharmesh Shah (Dharmesh) and Brian Halligan (Brian) in 2004. The two, founders of HubSpot, a US-based software company, developed a cloud-based marketing, sales, and customer service platform called 'Growth Platform,' which enabled clients to expand their businesses using the inbound marketing concept through a platform called the 'Growth Platform'. The case study also talks about the inbound marketing and sales strategies applied by HubSpot to sell the 'Growth Platform' as an apt marketing strategy in the information age for e-commerce firms, specifically SaaS businesses.

"Buyers have more information available to them, and higher expectations for a relevant, personal experience when making a purchase. Giving them that relevant, personal, "delightful" experience that is driven by their needs and happens on their timeline is what an inbound approach to sales is all about."[1]

– Brian Halligan, CEO, HubSpot, in 2013

"Inbound marketing at scale works incredibly well, If you look at our cost to acquire customer over time, it's largely trending down over time.... We're our own best case study."[2]

– Brian Halligan, CEO, HubSpot, in 2019

INTRODUCTION

HubSpot, Inc. (HubSpot), a US-based software company that offered an integrated cloud-based marketing, sales, and a customer service platform to businesses,[3] was founded in 2006 at Cambridge, Massachusetts, the US, by Dharmesh Shah (Dharmesh) and Brian Halligan (Brian), two Massachusetts Institute of Technology (MIT)[4] alumni. The two co-founders realized that the age-old outbound marketing and sales practices, which focussed on pushing the product to the customer without much thought going into how the product could help the customer's business grow, had lost their efficacy in the age of e-commerce.

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

** Professional Case Writer, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: vasudev.bitra@gmail.com

1 Niti Shah, "How Inbound Sales Will Help You Win More Deals (According to HubSpot's CEO, Brian Halligan)," https://blog.hubspot.com/, September, 2013.

2 Ben Jacobson, "HubSpot CEO Brian Halligan reflects on the evolution of inbound marketing," https://marketingland.com/, January 9, 2019.

3 HubSpot, "FORM 10-K, Annual Report," https://www.annualreports.com, December 31, 2019.

4 Massachusetts Institute of Technology is a private research university in Cambridge, Massachusetts.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Repositioning Maggi in India

Debajani Sahoo[*], *B Radhakrishna*[**] *and Syeda Maseeha Qumer*[***]

The case discusses the marketing and promotional strategies adopted by Nestlé India Ltd (NIL) to revive the Maggi brand in India. In June 2015, Maggi was banned for six months across India after the Food and Drug Administration (FDA) of India found much higher than permissible amounts of lead in samples of Maggi 2-Minute noodles – one of NIL's best-selling products in India. The company had to recall 38,000 tons of Maggi noodles from millions of retail shelves across the country. After getting clearance from the apex court, the ban was relaxed in November 2015. The controversy affected the company significantly with Maggi losing over Rs.10 billion in sales and its brand image suffering a serious blow. Suresh Narayanan (Narayanan), Managing Director of NIL, was on a mission to resurrect the beleaguered Maggi brand. The plan included spending heavily on advertising and brand building initiatives in addition to stepping up consumer engagement on the digital platforms.

"The Maggi crisis can eventually prove to be a blessing in disguise for Nestlé and help shake things up under the new MD, who we believe is pressing the right buttons. Though we like his focus areas, we believe the task ahead for the new MD is herculean. Focus on volume growth, innovation and newfound vigour in the management are key positives. Nonetheless, it will be a while before the fruits of [the] new strategy are realised."[1]

– Motilal Oswal, Chairman and MD,
Motilal Oswal Financial Services Ltd in 2016

INTRODUCTION

In January 2018, marking 35 years of the presence of the iconic food brand Maggi in India, its parent company Nestlé India Ltd (NIL) launched a new marketing campaign aimed at clearing all fears about the safety of the product. The campaign contained two promotional videos. The first, a proposed television campaign 'Kuch Achha Pak Raha Hai' (something good is cooking), focused on the changing status of women. The other featured the complete manufacturing process of Maggi noodles wherein consumers got a view of the eight stages of making Maggi, from the farm to packaging in retail form.

Maggi was banned in India in June 2015 for about five months over the alleged use of carcinogenic elements in its tastemaker. Following the relaunch of Maggi in November 2015, NIL tweaked its positioning strategy for the brand in order to regain its market share. Reportedly, the market share of Maggi dropped to 42% in January 2016 compared to 75% prior to the crisis. In August 2015, Suresh Narayanan (Narayanan), CEO of Nestlé's Philippines unit, was appointed as the head of the Indian operations as the company battled its worst ever public relations crisis in the country.

* Associate Professor, Department of Marketing and Strategy, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: debajani@ibsindia.org

** Assistant Professor, Department of Marketing and Strategy, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: b.radhakrishna@ibsindia.org

*** Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: maseeha@icmrindia.org

© 2019, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Survival Strategy in Pandemic @ Baskin Robbins

*Farrah Zeba**

Baskin Robbins is one of the most loved and leading brands world-wide in the ice cream segment. It commands a vast world-wide distribution network with a variety of ice cream flavors. The implementation of lockdown during the COVID-19 pandemic badly affected the food industry, especially the ice cream sector. The summer of 2020 in India, Baskin Robbins' peak sales period, had been a disappointment, as sales dropped by almost 50 percent. Baskin Robbins quickly responded to the adverse effects of COVID-19 and came up with an agile survival strategy. The main objective of this case study is to understand the survival strategy of Baskin Robbins with respect to COVID-19.

"Coronavirus upends global food supply chains in the latest economic shock."[1]

"Countries are starting to hoard food due to coronavirus outbreak, threatening global trade."[2]

INTRODUCTION

Newspaper headlines such as the above had become the first thing that caught people's eye in the months after the outbreak of the coronavirus, Covid-19. All over the world, people had remained isolated and caged in their homes, waiting for the day when they would again be able to walk on the streets unrestricted and to visit public places. But what was worse than this, was the impact the coronavirus had had on different industries. The food industry was one of those most affected. The food industry comprised an intricate network of farmers and various businesses that worked together to meet the food requirements of the world population. It covered various activities ranging from food production, supply, harvesting, processing and packaging, to distribution. In short, it wielded strong economic power that drove the economy of any country. According to reports, the pandemic had forced many restaurants, food, and ice cream parlors to shut down, thus affecting the production of food items and causing an imbalance of demand and supply of food items all over the world. This imbalance had cost the industry millions of dollars. Globally, food prices continue to rise every month due to logistical problems. Moreover, some shortages in basic goods had also been reported in several places, thereby disrupting the supply chain of the raw materials for food processing.[3]

The ice cream industry, one of the fastest-growing segments of the dairy or food processing industry globally, was also drastically affected by the Covid-19 pandemic. American ice cream brand Baskin-Robbins, a popular chain of ice cream and cake shops that sold its ice creams in nearly 50 countries, had been severely impacted by the ill effects of the coronavirus. The summer of 2020 in India, its peak sales period, had been a disappointment as sales had dropped by almost 50 percent. While these short-term impacts were evident, the magnitude of the long-term impact of the outbreak of Covid-19 on the food industry remained to be seen.[4]

* Assistant Professor, Department of Marketing and Strategy, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: farrah.zeba@ibsindia.org

1 Rajendra Jadhav, Naveen Thukral, Nigel Hunt, "Coronavirus upends global food supply chains", www.reuters.com, accessed on November 7, 2021.

2 Isis Almeida and Agnieszka de Sousa, "Countries are Starting to Hoard Food Amid Coronavirus Outbreak Threatening Global Trade", economictimes.indiatimes.com, accessed on November 7, 2021.

3 Matthew N. O. Sadiku, Sarhan M. Musa, "Food Industry: An Introduction", www.researchgate.net, accessed on November 7, 2021.

4 "Covid-19 Lockdown Impact: Why is Ice cream industry Slowly Melting", indiatoday.in, accessed on November 7, 2021.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Heineken: Worlds Apart!

Indu Perepu and Rupali Chaudhuri***

This case study discusses the 'Worlds Apart' advertising campaign of the Netherlands-based beverage company, Heineken N.V. (Heineken). The company had launched the four-minute advert organically in April 2017. Heineken wanted to showcase the fact that people with polarized views could also open up and connect with each other. And to prove this, it brought people with differing views together, got them to crack open a bottle of beer and created great moments. The advert was well received in the social media and also won awards at the Cannes Lions festival of creativity in 2017. The case analyzes the advert in reference to the contact theory.

"*People get so many messages today, so many brands talking to them, you have to touch people and be relevant to cut through.*"[1]

– Cindy Tervoort, Head of Marketing, Heineken UK

"*We are far more united and have far more in common with each other than things that divide us.*"[2]

– Jo Cox, British Labour Party Member of Parliament

Dutch brewing company Heineken NV (Heineken), one of the leading global brewers of beer brands like Heineken, Amstel, and Desperados, was well known for its award winning marketing campaigns. The Heineken brand denoted openness and the company's campaigns showcased confident, broad-minded people enjoying a premium beer.

In 2017, the company felt the brand, which had a universal tag line 'Open Your World', needed to re-establish what it stood for. It wanted to trigger a spark among consumers through a meaningful storyline, of people with polarized ideologies connecting and collaborating over a drink. And to showcase this, Heineken conceived a four-minute advert – 'Worlds Apart', in April 2017. This advert featured people with opposite views bonding over a task and cracking open a bottle of beer to create great moments together.

BACKGROUND NOTE

The Netherlands-based brewing company Heineken N.V. (Heineken), founded in 1864, owned more than 250 beer brands across the world. Some of these beer brands were Heineken, Sol, Tiger, Tecate, Red Stripe, Krušovice, and Birra Moretti. Heineken operated in Africa, the Middle East, Europe, the Americas and the Asia Pacific. For the year closing on December 31, 2017, the company's revenues were €21,888 million with 218 million hectoliters of beer sold during the year.[3]

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Former Associate Consultant, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail:chaudhuri.rupali@gmail.com

1 Dave Monk, Cindy Tervoort, Yonca Brunini , "Cannes Lions 2017: Heineken - Eliminating Bias Over A Beer," www.thinkwithgoogle.com, June 2017.

2 "The 16 most powerful quotes by women in 2016," www.telegraph.co.uk, December 30, 2016.

3 "Heineken N.V. Reports 2017 Full Year Results," www.theheinekencompany.com, February 12, 2018.

© 2018, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

iD Fresh Enters the Traditional Beverage Segment Through Its Filter Coffee Decoction

Jitesh Nair and Bitra Vasudev***

The case study describes how iD Fresh Food (India) Pvt. Ltd. (iD Fresh), a relatively new entrant in the Indian food and beverages market, forayed into the Indian coffee market by addressing the unmet demand for ready-to-make authentic filter coffee. In 2018, the company entered the beverages segment through 'iD Fresh – Traditional Filter Coffee Decoction' (iD Filter Coffee Decoction). The case study provides a brief note on the Indian ready-to-drink (RTD) market and explains the reasons for iD Fresh finding a potential market for iD Filter Coffee Decoction, especially with the lifestyle of many Indians becoming more hectic due to the rise in urbanization, increase in the number of nuclear families, and growth in the number of dual-income households. Many Indians had thus abandoned the practice of brewing filter coffee at home and turned towards instant coffee powders. However, many coffee connoisseurs continued to seek authentic filter coffee.

"Making that authentic, aromatic cup of South Indian filter coffee can be a time-consuming and painstaking process, which perhaps explains why not many people today attempt it at home. We, at iD Fresh, are keen to help our customers overcome this barrier by offering the perfect decoction made of the finest coffee beans. You don't need any special equipment, skilled hands, or loads of time to make filter coffee now."[1]

– Musthafa PC, CEO and Co-Founder, iD Fresh Food, in October 2018

"Much like we did with our pioneering product in the idly and dosa batter market, our coffee decoction is a bid to revolutionise the coffee industry. It comes in the form of ready-to-use liquid (decoction) rather than the conventional powder form available in the market."[2]

– Musthafa PC, CEO and Co-Founder, iD Fresh Food, in June 2019

INTRODUCTION

iD Fresh Food (India) Pvt. Ltd. (iD Fresh), a Bengaluru-based manufacturer of 100% natural ready-to-cook (RTC) food products, entered the ready-to-drink (RTD) beverage segment in 2018 under the brand name 'iD Fresh – Traditional Filter Coffee Decoction' (iD Filter Coffee Decoction). Unlike most other existing filter coffee products that were sold in the form of coffee powder, 'iD Filter Coffee Decoction' was sold in the form of ready-to-use decoction[3] (liquid). To make filter coffee from the decoction, consumers just had to shake

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

** Professional Case Writer, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: vasudev.bitra@gmail.com

1 BusinesswireIndia, "iD Fresh Food Rolls out Authentic Filter Coffee Decoction," October 04, 2018

2 Aksheev Thakur, "No filter needed: When PC Mustafa woke up and smelled the coffee", https://www.deccanchronicle.com, June 22, 2019

3 Decoction is a method of extraction by boiling herbal or plant material to get the essence.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Tata Salt's Promotional Strategies

Achyut Telang and Syeda Maseeha Qumer***

The case discusses the promotional campaigns undertaken by Tata Salt, India's first iodized salt brand, to enhance its market share in the Indian branded salt industry. Tata Salt was the first to introduce iodized, hygienic, and standardized salt in the Indian market. It started its product positioning on the rational platform of purity. Through its communication campaigns, Tata Salt advocated the importance of pure, iodized, and iron-rich salt in people's diet. The case discusses the various promotional strategies adopted by Tata Salt to capture the position of the most trusted brand in the Indian salt industry. Over the years, the brand was successful in establishing an emotional connect with customers by tapping the nationalist and patriotic fervor through campaigns such as 'Namak ho Tata ka — Tata namak', 'Desh ka Namak' and 'Ghul Milke'. The case concludes by discussing the need for the brand to identify future market needs and address them as it continues to grow.

Very few brands in India, across categories, can lay claim to be 'desh ka.' And the ubiquitous salt brand [Tata Salt] can stake claim to that unique aspiration.[1]

– Amit Bapna, Assistant Editor, The Economic Times Brand Equity[2], in 2015

INTRODUCTION

Tata Chemicals Limited (TCL), the parent company of Tata Salt, a pioneer in the Indian branded salt market, launched a new promotional campaign 'Desh Ka Salaam, Sarhad Ke Naam'(nation's salute to the armed forces on the border) to coincide with the 69th Independence day of India (August 15, 2015). The campaign bagged two Guinness World Records[3]. The first was for the loudest indoor shout with a crowd-sourced slogan 'Jai Hind' (victory to India) being shouted out at the 122.2 decibel level; the second was for the longest line of postcards with a chain of 6400 hand-written messages and postcards from Indian citizens to the armed forces in the country. Moreover, a crowd-sourced national anthem sung by more than 76,310 people as part of the campaign found a place in the Limca Book of Records[4] for being the first initiative of its kind. Commenting on the campaign, Richa Arora (Arora), COO, Consumer Product Business, TCL, said, "Tata Salt has evolved from being a packet of salt to being known as 'Desh Ka Namak'. The 'Desh Ka Salaam' Independence Day campaign is dedicated to the soldiers who selflessly safeguard the nation. Through this campaign what we simply did was connect millions of people to the soldiers located at the

* Assistant Professor, Department of Marketing and Strategy, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: achyutktelang@ibsindia.org

** Assistant Professor, IBS Hyderabad. (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: maseehaqumer@ibsindia.org

1 Amit Bapna, "Most Trusted Brands 2015: How Tata Salt Became 'Desh ka Namak'," http://brandequity.economictimes.indiatimes.com, November 25, 2015.

2 The Economic Times Brand Equity is a weekly supplement which covers news related to marketing, advertising, media and market research.

3 Guinness World Records is a reference book published annually, listing world records – both human achievements and the extremes of the natural world.

4 Limca Book of Records is a reference book where all the world records achieved by humans are listed.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Vitamin Shoppe's Failed Reinvention Efforts

V Namratha Prasad and Smita Ray***

The caselet talks about the failed attempt of Vitamin Shoppe Industries Inc. (VSI) to reinvent itself in a bid to improve its business prospects. The case starts out with the circumstances that forced VSI to think about reinventing itself. It then explains the various measures taken by the company, as a part of its reinvention strategy. The case goes on to delve into the reasons for the reinvention strategy failing to improve the company's sales and financial position. It ends with the additional steps VSI was taking to avoid having such a failure again and takes a brief look at the possibility of the company's prospects brightening. Does VSI need to continue reinventing itself?

INTRODUCTION

On February 27, 2018, Vitamin Shoppe Industries Inc. (VSI) declared its Q4 2017 results, which showed a decline of 11.8% in its total net sales as compared to Q4 2016.[1] It also announced that the tenure of Colin Watts (Watts), Chief Executive Officer (CEO) of the company, would end in May 2018 and that it had begun the search for his successor. The poor financial results further reinforced the failure of the 'reinvention strategy' that the company had begun implementing from 2015 to achieve a turnaround of its dwindling business. However, Watts and Alexander Smith (Smith), Chairman of VSI, were optimistic about the company's web sales and expected VSI's performance to improve in future.

ABOUT VSI

VSI, founded in 1977, was a US-based omni - channel[2] retailer and manufacturer of nutritional products (*Refer to Exhibit I for more details on product categories*). The company's products were sold under the brand names *Vitamin Shoppe, Body Tech, True Athlete, Plnt, Pro Bio care, MyTrition, Next step, Betancourt Nutrition, and Vitapath.* In addition, VSI offered more than 900 national brands, along with some third party line of products, including professional and specialized lines.

The company operated through three business segments: Retail, Direct, and Manufacturing. The retail segment included super supplements retail store formats. As of July 2017, VSI operated through 783 company-owned retail stores in the US and Puerto Rico. The company had 16 franchise stores in four countries outside the US. In the direct segment, products were sold through the Internet, primarily on the company's website – vitamainshoppe.com. The manufacturing segment comprised custom manufacturing and private labeling of VMS (vitamin, minerals, and supplements) products, apart from development and marketing of

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: namrathap@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: smitaray@ibsindia.org

1 "Vitamin Shoppe, Inc. Announces Fourth Quarter 2017 Results," www.prnewswire.com, February 27, 2018.

2 Omni-channel is a multi-channel sales approach that integrates different methods of shopping available to consumers (e.g. online, in a physical shop or by phone).

© 2018, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Rebranding Facebook

Amar Raju G[*]

The case is about Facebook's rebranding to Meta. With the rebranding, Facebook would be one of many products under a parent company whose offerings include Instagram, WhatsApp, and Oculus. The case discusses aspects of the rebranding decision taken by Co-founder and CEO Mark Zuckerberg, who suggested that the company saw itself with a very different future focus – a focus on the idea of "metaverse", which was a vision of a social media universe that could move seamlessly between several connected devices. The case could be used to discuss the concept of rebranding, its objectives, risks, and advantages.

"I think we're basically moving from being Facebook first as a company to being metaverse first,"

- Mark Zuckerberg, Co-founder and Chief Operating Officer, Facebook

"Over and over again Facebook chooses expansion in new areas over sticking the landing on what they've already done,"

-Frances Haugen
Former Product Manager and Whistleblower, Facebook

INTRODUCTION

On October 28, 2021, Mark Zuckerberg, Co-founder and Chief Operating Officer announced at the annual connect conference of Facebook that the firm would change the name of its holding company to Meta.[1]

With the rebranding, Facebook would be one of many products under a parent company whose offerings included Instagram, WhatsApp, and Oculus. Facebook's rebranding suggested that it saw itself as a company with a very different future focus – a focus on the idea of the "*metaverse*", which was a vision of a social media universe that could move seamlessly between smartphones, VR goggles, and augmented reality glasses.[2]

The decision to rebrand came at a time when the social media giant was facing criticism from lawmakers and regulators over its market power, algorithmic decisions, and the policing of abuse[3] on its services. As the announcement came when the company was in the middle of a fresh controversy, the question on people's minds was whether the rebranding was just a shallow PR exercise, with Zuckerberg trying to reset the Facebook brand after

* Assistant Professor, Department of Marketing and Strategy, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India.
E-mail: amar.raju@ibsindia.org

1 Kari Paul, "Facebook announces name change to Meta in rebranding effort," www.theguardian.com, October 28, 2021.

2 Kyle Orland, "Facebook who? Zuckerberg announces rebranding as Meta," www.arstechnica.com, October 29, 2021.

3 Online abuse is defined as the "repeated or severe targeting online of an individual or group through harmful behavior."

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Dunkin Donuts to Dunkin': A Rebranding Exercise

Anil Anirudhan and Debapratim Purkayastha***

This case is about the rebranding exercise undertaken by the Dunkin Brands Group, Inc. (Dunkin) in the US. The company had dropped the word 'Donuts' from its brand name 'Dunkin Donuts' and rebranded to only 'Dunkin'. The rebranding created ripples in the restaurant industry because though the organization had changed its logo and appearance even earlier, this was the first time it was dropping the word 'Donuts' from its brand name. In fact, the word 'Donuts' was closely associated with the brand, and was almost synonymous with "Dunkin Donuts'. The case discusses the evolution of the brand name, the reasons for the rebranding initiative, and the strategies undertaken by Dunkin to successfully rebrand itself.

"This isn't a change for the sake of change. Our new branding is a clear signal that there is something new at Dunkin. It says we are a dynamic, on-the-go brand yet still pays homage to our great heritage."[i]

- David Hoffman, CEO, Dunkin Brands Group, Inc.in September 2018

"No, You're Dunkin Donuts, not just Dunkin. You're gonna go to all Dunkin Donuts a just take down the Donut part of the sign? 68 years is a long time, and this is stupid to me to change the name after almost 70 years."[ii]

- Bilda House, Customer, on Twitter [1], in September 2018

On September 22, 2018, Dunkin Brands Group, Inc. (Dunkin), announced that it had dropped the name 'Donuts' from 'Dunkin Donuts' and rebranded itself to only 'Dunkin'.[iii] Effective January 1, 2019, all the stores across the US were to display the new name and logo.[iv] The change in the brand name was the result of the company's plan for a premier brand positioning in the beverages sector and for relating more to the millennial[2] generation. As part of the rebranding exercise, Dunkin planned to shift its focus to teas and coffees and add a wide variety of menu items without restricting itself to donuts. Changing consumer preferences and the need of customers for healthy products were reportedly he triggers for the rebranding.

* Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: anil@ibsindia.org

** Formerly Director, Case Research Center, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: debapratim@icmrindia.org

1 Twitter, founded in 2006 in San Francisco, USA, is a social networking and micro-blogging service based in the US.

2 Millennial is the identity given to a vaguely and broadly defined group of people. Any person born between 1981 to 1994 is considered as belonging to the millennial generation. Millennials have considerable influence on the consumption patterns and companies try to satisfy them and align their business goals in tune with their likes and dislikes.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

The Message Strategy Behind CEAT's 'Be Idiot Safe' Campaign

V Namratha Prasad and Smita Ray***

The case talks about the creative strategy behind Cavi Elettrci Affini Torino Limited (CEAT) Ltd.'s successful 'Be Idiot Safe' (Idiots Campaign) ad campaign, which went on to have several re-launches in later years. The case starts out by mentioning how the 'Big Idea' for the 'Idiots Campaign' was arrived at in 2010. It then describes the ads that were launched as part of the 'Idiots Campaign' and their impact on CEAT's brand value. Details are also provided about how the campaign was revisited in 2011 and 2014, and how this too turned out to be successful. The case ends with the latest re-launch of the 'Idiots Campaign', under the name 'Meet the 'Mahapurush' (Mahapurush campaign), in 2017.

"CEAT's purpose is to make mobility safer and smarter every day, and the chaos caused by jaywalkers[1] creates the context for delivering the message that CEAT is the safest bet on the roads."[2]

– Arnab Banarjee, Executive Director (Operations), CEAT, in 2017

"I feel like the planner/creative has been through situations like these. I ride a bike myself and I could not agree more with the thought of the commercial. Everyone from the 'car-wallahs' to the pedestrian on the street chooses to ignore bikers. I remember after seeing the ad, I had told a friend, 'Yes, idiots are what we find everywhere'."[3]

– Rajesh Sharma, Planning Head, Mumbai, TBWA India[4], in November 2010

INTRODUCTION

In July 2017, Cavi Elettrci Affini Torino SpA (CEAT) Ltd. took its successful ad campaign the '*Be Idiot Safe*' (Idiots campaign) further with its new ad campaign, '*Meet the Mahapurush*' (Mahapurush campaign).

In the Idiots campaign which the company launched in 2010, CEAT had used satire and humor to advertise the strong grip provided by its tyres, which helped bikers avoid mishaps with various 'idiots' on the road, i.e. people who didn't follow traffic rules.

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: namrathap@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: smitaray@ibsindia.org

1 A jaywalker is a pedestrian who walks across a road into traffic, without keeping in mind the traffic rules.

2 "Find out How CEAT Plays The 'Game Of Roads' In Its Latest Ad Campaign," www.brandequity.economictimes.indiatimes.com, January 27, 2017.

3 Biprorshree Das, "CEAT Tyres: Toughening the Grip on Idiots," www.afaqs.com, November 24, 2010.

4 TBWA India Private. Ltd. is a subsidiary of TBWA Worldwide, founded in 1988.It offers marketing communication services and public relation consultancy services to automobile, technology, telecom, retail, healthcare, FMCG, tourism and hospitality industries. Its headquarters is at Gurgaon, India.

© 2018, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Amul's Marketing Strategy

*Madhavi Garikaparthi**

Amul, the taste of India – the brand that changed the face of dairy in the country; the brand that benefitted both the suppliers and the consumers and continued to win over consumers with its utterly delicious milk products. Every generation from the baby boomers to the millennials had relished its products. Amul was not content with just being another dairy cooperative. It had a commitment to give the consumer the best quality product, and it was this commitment that made Amul different from other brands. This case focuses, among other things, on Amul's marketing strategies during the pandemic.

INTRODUCTION

Amul had been unstoppable in the food industry since its inception. Over the years, it had evolved tremendously in various sectors of dairy produce. What had begun as a small milk factory set up by some farmers had turned into a multibillion company and its growth had been witnessed not only by its employees but also by consumers. The cooperative had given a lot to its consumers. Amul had never compromised on the quality of its products and that helped it built trust over the years. Most Indian millennials had grown up using one or the other of its products and advertisements featuring the little girl famously known as The Amul Girl had remained with consumers for decades. Amul was formed with the intention of serving the best to its consumer and exposing them to different dairy products and it ensured that it did just that. Amul was formed in 1946 with just 10 farmers working for it. By 1948, it had seen rapid growth and its employee count went up to 432. Amul brought about a surge in rural India. It also contributed immensely to the Indian economy. Amul is considered as an undisputed leader in the dairy industry and a competitive player in every market that it entered.

MARKETING STRATEGY OF AMUL

The Brand name – Amul promoted all its products under one common brand name – Amul – and this allowed it to gain more brand visibility and resulted in its incurring less marketing and advertising costs than it would otherwise have *(Refer to Exhibit I for points of parity and points of differentiation for Amul).*

Product Portfolio – Amul had a diversified product portfolio and was able to satisfy the needs of all segments, ranging from young to old.

Innovation – Amul was known for coming up with new innovative products for different customer segments.

Pricing Strategy – Amul always fulfilled the needs of all the economic segments without compromising on product quality in any way. Its products covered a huge market segment and were used on a daily basis. They included milk, ghee, ice-cream, cheese, and butter and they were priced lower than the products of competitors.

Advertising Campaign – Amul held the Guinness World Record for the longest running advertisement campaign. The *AMUL GIRL*[1], a cartoon figure, was used by the company to

* Associate Professor, Department of Marketing & Strategy, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: gmadhavi@ibsindia.org

[1] Longest and the most successful campaign of Amul.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Amul vs. Kwality Walls – Ice Cream Ad War

V Namratha Prasad and Anil Aniruddhan***

The case talks about the repercussions of the controversial TVC and print media ads put up by Gujarat Cooperative Milk Marketing Federation (GCMMF), makers of Amul ice cream. The ads prompted Hindustan Unilever Ltd (HUL), makers of 'Kwality Walls' frozen dessert and ice creams, along with Vadilal Industries Ltd. and Vadilal Diary International Ltd. to file a case in the Bombay High Court against Amul for product disparagement. HUL and its co-petitioners later won the case, thus preventing the controversial ads from being aired. The case starts off with a description of the controversial ads, which mainly talked about ice creams being a healthier option than frozen desserts. The case also delves into the reasons that prompted Amul to air the ads and the benefits it intended to gain from it. It then highlights how the ad war was in reality a disguise for an ongoing brand war between HUL and Amul for market share in the ice cream market.

"Most consumers are bothered about the experience they go through eating ice cream or frozen desserts. Ice creams are defined from childhood for most of us. On a hot summer day, it is the taste and experience that matters. This ice cream war is not about the ingredients, it is about dominating the market."[1]

– Sulina Menon, Managing Partner, Omnicon Media Group,[2] in May 2017

INTRODUCTION

On June 16, 2017, the Bombay High Court passed an order restraining Gujarat Cooperative Milk Marketing Federation (GCMMF), makers of 'Amul' ice cream, from telecasting its controversial Television Commercial (TVC) and print advertisement. The ad talked about the differences between 'ice cream' and 'frozen dessert' and urged customers to choose Amul ice cream that was made with 'real milk', and not 'frozen dessert', which it claimed was made using a highly controversial ingredient 'Vanaspati' or 'hydrogenated vegetable oil'[3].

On March 21, 2017, Hindustan Unilever Ltd. (HUL), makers of 'Kwality Walls' frozen desserts and ice creams, filed a case against GCMMF in the Bombay High Court, seeking a ban on the ads as they were disparaging the 'frozen desserts' category.

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: namrathap@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: anil@ibsindia.org

1 Ramesh Menon, "Kwality Wall's vs Amul: The Cold War," www.indialegallive.com, May 2, 2017.

2 Omnicon Media group is the media services division of Omnicon Media Inc. based in New York, US. The company specializes in communications strategy, media planning, digital execution, content creation, brand analytics, etc.

3 Hydrogenated vegetable oil or Vanaspati is manufactured through the process of hydrogenation of vegetable oil, which creates a semi solid mass like butter or margarine. Vanaspati is used as a cheaper alternative to butter and ghee (clarified butter). Vanaspati contains more trans-fats than other vegetable oils.

© 2018, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Influencers: Key Voice in Driving Brand Value of Beauty Products

Jitesh Nair and Bitra Vasudev***

The case study describes how cosmetics companies, from well-established multi-nationals to start-ups, are reaping rich dividends by adopting influencer marketing to engage consumers across different social media platforms, including YouTube, Facebook, and Instagram. Various established cosmetic brands like L'Oreal and Avon and new entrants like The Man Company and Frank Body have used the influencer marketing strategy to improve brand relevance and brand awareness of existing beauty products and to launch new beauty products in the market.

"But it is not only about the numbers, but it is also about the quality of those numbers, the cohesive feel of those numbers, and the call-to-action response that the celebrity influencer is able to create with a post"[1]

– Harish Bijoor, Founder, Harish Bijoor Consults Inc.

"Provide good content and you'll earn the right to promote your product."[2]

– Guy Kawasaki, American Author, Marketing Specialist and Silicon Valley Venture Capitalist

INTRODUCTION

In January 2019, there were 4.4 billion Internet users in the world, a rise of 366 million when compared to January 2018. Of the total number of global Internet users, 3.9 billion accessed the Internet through their mobile phones while 3.5 billion were active on various social media platforms such as Facebook, YouTube, Instagram, and WhatsApp.[3] A similar growth was visible even in the relatively underdeveloped South Asian region[4] where Internet penetration[5] had increased from 36% in January 2018[6] to 42% in January 2019.[7] With more and more people logging on to the Internet, digital marketing – an umbrella term used to

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

** Professional Case Writer, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: vasudev.bitra@gmail.com

1 Shreshtha Verma, Is 30k followers all you need to be a social media influencer?, https://www.exchange4media.com/digital-news/is-30k-followers-all-you-need-to-be-a-social-media-celebrity-97989. html, July 10, 2019.

2 "99 Inspiring Influencer Marketing quotes," https://vozni.me/influencer-marketing-quotes/, July 23, 2018

3 Simon Kemp, "Digital 2019: Global Internet Use Accelerates," https://wearesocial.com/blog/2019/01/digital-2019-global-internet-use-accelerates, January 30, 2019.

4 The South Asian countries include India, Pakistan, Sri Lanka, Bangladesh, Bhutan, and Afghanistan.

5 Internet penetration is the total number of internet users to total population.

6 Simon Kemp, "Digital In 2018: World's Internet Users Pass the 4 Billion Mark," https://wearesocial. com/blog/2018/01/global-digital-report-2018, January 30, 2018.

7 Simon Kemp, "Digital 2019: Global Internet Use Accelerates," https://wearesocial.com/blog/2019/01/digital-2019-global-internet-use-accelerates, January 30, 2019.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to caschelpdesk@ibsindia.org

Logo Redesign at Zara: Future Focused?

Indu Perepu and Koti Vinod Babu***

This case study discusses the logo redesign exercise carried out by Spanish fast fashion retailer Zara SA (Zara). The changed logo, released in January 2019, was designed by the advertising agency Baron&Baron Inc., founded by French publisher and artistic director Fabien Baron. The existing logo of Zara had been in use since 2010 and had the letters ZARA printed in block capital sans serif characters with large spacing in between. But in the new logo, the text was crowded close together, the letters were kerned, and they overlapped. Also, there were curved intonations on the 'Z' and 'R'. The logo was redesigned as part of Zara's efforts to appeal to the millennials and retain its fast fashion brand image. It wanted to send out the message that it was willing to change according to the changing trends. The changed logo came in for a lot of criticism from designers as well as customers who said the name of the company was not clearly visible and vented their anger on social media. But Zara maintained that the new logo reflected its new identity.

ZARA'S NEW LOGO FACES BACKLASH

In January 2019, Spanish fast fashion[1] garments retailer Zara SA (Zara) owned by Industria de Diseño Textil, S.A. (Inditex)[2], unveiled a new design for its logo on its social media channels and through advertisements, along with its spring 2019 collection, in an attempt to digitally streamline its brand. Compared to the existing logo, the new logo had letters that were taller and kerned, overlapped each other, and had curves added to the letters Z and R *(See Exhibit I)*. With this move, Zara was following in the footsteps of many other luxury brands that were remodelling their legacy logos to appeal to millennials. However, as soon as the new logo was out, social media users started criticizing it on their Twitter[3] accounts, lambasting Zara's choice.

As of 2019, Zara was one of the world's most successful fashion retail brands. It offered men's and women's clothing, children's clothing (Zara Kids), footwear, and accessories. Zara came up with its first logo in 1975 and an update was made in 2010. The update was well received by consumers, as it was similar to Zara's earlier logo. This design was the work of the advertising agency Baron&Baron Inc.[4], founded by the French publisher and artistic director, Fabien Baron (Baron), best known for his work on the magazine *Harper's Bazaar*[5]. The redesign in 2019 unleashed a spate of criticism from netizens and customers. "This new Zara logo is wrong in so many aspects that it's hard to synthesise in one tweet. Nonsense kerning, absurd letter spacing, lack of uniqueness,"[i] said one customer.

Analysts felt that though rebranding was an effective marketing strategy to cater to the changing tastes and preferences of customers, Zara's redesign had failed to appeal to most

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: kotivinod@ibsindia.org

1 Inexpensive clothing produced rapidly by mass-market retailers in response to the latest trends.

2 Inditex is a Spanish multinational clothing company headquartered in Arteixo in Galicia. It was founded in 1985.

3 Twitter is an American online news and social networking service on which users post and interact through messages known as 'tweets''. It was founded in 2006.

4 Baron & Baron Inc. is a US-based ad agency which offers services to help clients improve brand recognition.

5 Harper's Bazaar is an American women's fashion magazine, first published in 1867.

© 2019, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Mercedes-Benz India – Targeting a Younger Segment Without Diluting the Brand

Jitesh Nair and Bitra Vasudev***

The case study describes how Mercedes-Benz India Pvt. Ltd. (Mercedes-Benz India) regained its leadership position in the luxury car segment in India. Mercedes-Benz entered India in 1994, the first luxury car brand to do so. Despite this, Mercedes-Benz India fell behind BMW and Audi, its fellow German luxury car brands, in terms of sales volume between 2009 and 2014. The case study details the various targeting strategies that Mercedes-Benz India adopted, including revamping its product portfolio with compact and sporty models, introducing customer-friendly in-house finance schemes to prospective younger customers, and using an omni-channel approach to promotion. The case also focuses on how Mercedes-Benz India made use of digital technologies in its product, service, and marketing to offer enhanced personalized services to its customers, especially the younger segment.

"If a boy or a girl takes a test ride of our vehicle, I am convinced he/she will like it. We have developed the design, styling and introduced many variants. Mercedes-Benz cars are not just for the elite or senior people owning it for pride; they are for youngsters too. Today, many youngsters love the German car for styling, dynamics and modern features like 'connected cars.'"[1]

– Martin Schwenk, MD & CEO Mercedes-Benz India Pvt. Ltd., in October 2019

"The 'New Generation' cars segment of our brand consists of more than 50 per cent of our sales volume, which is a testimony to the growing number of young customers."[2]

– Roland Folger, Former MD & CEO Mercedes-Benz India Pvt. Ltd., in 2016

"We do not have vehicles in certain segment of the luxury market in India right now. Perhaps, we made a mistake in not recognising it and reacted slowly to bring smaller vehicles in India."[3]

– Matthias Luhrs, Head of Overseas Region, Mercedes-Benz Cars, in 2012

INTRODUCTION

Mercedes-Benz India Pvt. Ltd. (Mercedes-Benz India) was established in 1994 and the company rolled out India's first luxury car, the Mercedes-Benz W124E-Class Series, in 1995.[4] Despite having the first-mover advantage in the Indian luxury car market, Mercedes-Benz India lost market share to rivals BMW and Audi between 2009 and 2014. In 2012,

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

** Professional Case Writer, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: vasudev.bitra@gmail.com

1 TE Raja Simhan, "Mercedes-Benz is now connected with the youth: Martin Schwenk," https://www.thehindubusinessline.com/, October 19, 2019.

2 "Youngsters are crazy about luxury cars: Roland Folger," https://www.deccanchronicle.com/, March 27, 2016.

3 "Mercedes-Benz aims to recapture No 1 spot in India by FY '16," https://economictimes.indiatimes.com/, December 14, 2012.

4 Kennedy, "Three Pointed Star: History of the E Class Mercedes Benz In India," https://www.drivespark. com/, March 12, 2016.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Nike 'Pro Hijab': Targeting Muslim Women Athletes

Indu Perepu and Syeda Tahera Sadia***

This case study discusses the segmentation and targeting strategy adopted by Nike to launch its competition sportswear titled 'Pro Hijab', a performance headscarf targeted at Muslim Women Athletes (MWAs) in general, with a special focus on Middle-Eastern athletes. The case explores the reasons that caused Nike to come up with the idea of the Pro Hijab and how it consulted several famous MWAs across the globe before designing the sports headscarf. The case also presents the measures adopted by Nike to ensure that the Pro Hijab was designed in such a way as to meet all the needs of the MWAs. At the end, the case facilitates a critical discussion on Nike's decision to launch its new brand and the strengths and potential limitations attached to it. Will this decision to target such a niche segment be beneficial to Nike, given the criticism and negativity it had to face in launching the Pro Hijab?

"Sports is one of the few platforms that brings people together, and the more big brands are noticing the impact of Arab Muslim female athletes, the more the inclusion there is - with everyone having an equal chance at sports."[1]

– Amna Al Haddad, Emirati Weightlifter

INTRODUCTION

US-based Nike Inc. (Nike), the world's leading sportswear company, officially announced in early March 2017 that it would be launching its competition sportswear called the 'Pro Hijab[2]', a performance headscarf targeted at Muslim[3] women athletes (MWAs), who wanted to cover their heads while playing the sport without compromising on their religious beliefs. The product, estimated to cost around $35[4], was scheduled to be launched in the spring of 2018.

Nike, an American multinational corporation founded in 1964 by Bill Bowerman and Phil Knight, initially operated as a distributor for Japanese shoe maker Onitsuka Tiger[5]. Over the years, it developed into one of the world's largest and leading sportswear manufacturing and supplying companies. Headquartered in Oregon, Nike sponsored several teams and high profile athletes around the world, with its highly recognized trademarks of 'Just Do It' and the 'Swoosh' logo. Nike believed in fostering the culture of invention to come up with innovative products that would serve athletes around the world. The Pro Hijab was another such milestone in its mission, 'To bring inspiration and innovation to every athlete in the world'.

* Assistant Professor, IBS Hyderabad. (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India.E-mail: indup@ibsindia.org

** Research Scholar, IBS Hyderabad. (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: tahera@icmrindia.org

1 Rym Ghazal, "UAE Female Athletes react to 2018 Launch of the Nike Pro Hijab," www.thenational.ae, March 8, 2017

2 A hijab is a veil traditionally worn by Muslim women, as a symbol of modesty, in the presence of adult males outside of their immediate family, which usually covers the head and chest.

3 Muslim refers to a person who follows Islam.

4 1 US$ ≈ INR 65.36, as of March 2017

5 later known as ASICS

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Product Positioning and Promotional Strategy of Fevicol

Debajani Sahoo and Syeda Maseeha Qumer***

The case discusses the product positioning and promotional strategy of Fevicol, the largest selling adhesive in Asia with a presence in over 50 countries. Fevicol had become successful not only due to its quality but also because of its unique advertising campaigns. The case discusses the innovative promotional strategies adopted by Pidilite, the parent company of Fevicol, to enable an industrial product like Fevicol to carve out a niche as a top consumer brand in the urban as well as rural markets in India. The creative strategy employed for Fevicol is to make bonding a Fevicol attribute, and its advertising has used intelligent humor to convey this meaning. The biggest challenge for the brand going forward would be to retain its dominant position in the Indian glue market in the light of increasing competition from the unorganized sector. It remains to be seen whether the uniqueness of its advertising strategy will give Fevicol a competitive advantage in the future.

INTRODUCTION

Fevicol, the flagship adhesive brand of Pidilite Industries Limited (Pidilite), enjoyed a dominant position in the adhesive business in India with a market share of 70% as of 2015. Reportedly, Fevicol was the largest selling adhesives brand in Asia with a presence in over 50 countries. In 2015, Pidilite reported a turnover of Rs 46.52 billion, of which 40% came from sales of Fevicol. According to some analysts, Fevicol's dominance in the Indian adhesive market could be attributed not only to the brand's inherent strength and quality but also to a series of advertising campaigns launched by the company over the years to promote the Fevicol brand. *"Although Fevicol is not a consumer product, but it has managed to reach out to every Indian thanks to the brilliance and humour of the campaigns,"*[i] said Abhijit Avasthi (Avasthi), former National Creative Director of Ogilvy & Mather India[1] (O&M).

Launched in 1959, Fevicol was promoted as easy to use glue for carpenters, as an alternative to fat and collagen based adhesive which had to be boiled before application. Over the years, the brand had proved its mettle in terms of consistency, quality, and strong distribution method and customer relationship. It had become a generic name in the adhesive category in India. According to industry experts, Fevicol had strong brand equity and remained embedded in the minds and hearts of the customers. Since adhesive was a low involvement category, Pidilite adopted creative marketing strategies to increase the sales of the adhesive, they said. Over the years, Fevicol's simple, creative, and humorous advertisements clicked with customers and contributed to the success of the brand, opined industry experts.

Despite the success of Fevicol, Pidilite faced competition from other adhesive brands such as Vamicol, Henkel, and Sika India. According to industry experts, one of the biggest threats for the company was the entry of new players who could enter the market very easily as entry barriers for the adhesives sector were low. Whether the uniqueness of its advertising strategy would help Fevicol beat the competition and maintain its lead in the Indian adhesives market remained to be seen, said analysts.

* Associate Professor, Department of Marketing and Strategy, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: debajani@ibsindia.org

** Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: maseehaqumer@ibsindia.org

[1] O&M, one of the leading advertising, marketing, and PR agencies in the world, had more than 500 offices in 126 countries globally as of 2015.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Safaricom Uses Marketing Research Insights to Turn a Crisis on Its Head

Jitesh Nair and Bitra Vasudev***

The case describes how Safaricom, a Kenyan mobile communications company, used marketing research insights to effectively respond to a potential loss of market share and brand image due to dissatisfied millennial customers. The case brings to light the importance of understanding consumer segments and sub-segments and Safaricom's efforts to customize products, services, and marketing initiatives according to sub-segments, a practice that was previously not common in the Kenyan telecommunications industry. Safaricom gained a reputation in the Kenyan market through its successful mobile banking initiative M-Pesa, which provided basic banking services to several unbanked Africans.

"Customers are getting angrier and angrier. They related their empty pockets to Safaricom."[1]

– Sylvia Mulinge, Chief Customer Officer, Safaricom, in 2016

"BLAZE is a platform created to empower youth, enable and celebrate their unconventional journeys to success and give them the freedom to choose how they want to communicate. It's unlike anything we've ever done before."[2]

– Late Bob Collymore, Ex-CEO of Safaricom, in 2016

"Customer service is at the heart of our operations. We want the youth to know and see for themselves that Blaze is a brand that listens when they speak; a brand that understands their needs and is ready to invest significant amounts of money to meet those needs."[3]

– Sylvia Mulinge, Chief Customer Officer, Safaricom, in 2018

INTRODUCTION

Safaricom PLC (Safaricom), a Kenya-based public telecommunications company, was established in 1997 as a subsidiary unit of Telkom Kenya, a telecommunications company owned by the Kenyan government. In May 2000, the UK-based Vodafone Group PLC acquired a 40% stake in Safaricom and in 2008 the government offered 25% of its 60% shares to the public through the Nairobi Securities Exchange. As per the annual report 2019, Vodafone Kenya Ltd.[4] held a 40% stake in the company, the government of Kenya a 35% stake, and the general public a 25% stake.[5] Safaricom was one of the 400 African companies with annual revenues of over $1 billion.[6]

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

** Professional Case Writer, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: vasudev.bitra@gmail.com

1 "Blazin' Safaricom: Fighting Back After Being Labelled A 'Thief'," https://www.thinkunthink.org, 2016.

2 Wesley Kipng'enoh, "Be Your own Boss- Safaricom launches Blaze targeting youths," https://www. sde.co.ke, 2016.

3 Hilary Kimuyu, "Safaricom Blaze invests millions in campus experience zones," https://nairobinews. nation.co.ke, February 4, 2018.

4 Vodafone Kenya is the Kenyan subsidiary company of Vodafone, a British telecom company.

5 "2019 Safaricom Annual Report and Financial Statements," https://www.safaricom.co.ke, 2019.

6 "Our Story," https://www.safaricom.co.ke, (accessed on April 10, 2020)

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

SellMed Online: Selling to Corporate Clients

Mohandas Janardhan Menon[1], Mahesh Kumar Soma[2], Debapratim Purkayastha[3] and Navarun Roy[4]

SellMed Online Pvt. Ltd (SellMed) was a technology company whose stated purpose was to provide every Indian access to the best possible healthcare. It aimed to be the pioneer healthcare hub in India that would bring all stakeholders on to a single platform to ensure a seamless healthcare experience for the customers. The company offered two services – lab testing and diagnostic services – in collaboration with healthcare partners and the home delivery of online Pharma orders via its app. Silvia John (Silvia), Head of Sales of SellMed, was charged with developing corporate accounts and entering into a tie-up with pharmaceutical companies. She had put in place a standardized Corporate Outreach Program with clearly outlined procedures and an action plan to be followed by the sales team. The case looks at the challenges before Silvia as she sought to expand to newer areas, especially Tier 2 and 3 towns. She also wanted her sales team to be more productive and to improve the success rate of sales closure.

INTRODUCTION

Silvia John (Silvia) was happy with the progress SellMed Online Pvt. Ltd, (SellMed) was making in adding new corporate clients for the company's online pharma retail and lab testing services. In the three years that she had been with SellMed as National Sales Manager (since 2016), Silvia had put in place a standardized Corporate Outreach Program with clearly outlined procedures and an action plan to be followed by the sales team. However, she intended to expand into newer areas, especially Tier 2 and 3 towns. She also wanted her sales team to be more productive and to improve the success rate of sales closure from the current 50% to more than 60%.

After addressing the All India Sales Meeting for the company in 2019, Silvia was in her cabin in a contemplative mood. She was thinking about ways to make the sales team work more efficiently. She felt that while the company's present sales team was rather good, supplementing the team's efforts would get better results. In fact, at the meeting she had even asked the sales team to suggest more innovative means to attract more corporate customers. She was not a great believer in myths such as 'salespeople are born' and strongly believed that people could be trained to be excellent sales personnel.

Silvia wanted to review the existing procedures followed by SellMed's sales force at different steps of the sales process, namely:

- Prospecting and Qualifying
- Preapproach

[1] Associate Professor, Department of Marketing & Strategy, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: mjmenon@ibsindia.org

[2] Associate Professor, Department of Human Resource and Soft Skills , IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: maheshk.soma@gmail.com

[3] Formerly Director, Case Research Center, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: debapratim@ibsindia.org

[4] Former MBA Student, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: navarunroy@yahoo.co.in

© 2019, IBS Center for Management Research. All Rights Reserved.
For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Taj Hotels: Using Technology to Offer Personalized Services

Jitesh Nair and Bitra Vasudev***

The case describes the various technology-based initiatives taken by Taj Hotels Palaces Resorts Safaris (Taj Hotels) to offer personalized services to its guests in India and abroad. The brand's unwavering commitment to offering customer-centric services resulted in its being listed by Brand Finance, a London-based brand valuation consultancy, as the strongest Indian brand in June 2020. It was also considered as a leader in the Customer Experience Excellence metric in a survey by KPMG, a global business consultancy, in 2018. The case study discusses the various digital and non-digital strategies adopted by Taj Hotels at individual properties as well as across its chain to provide personalized services and experiences to the millennials. In 2018, Taj Hotels launched Taj.Live, a digital media monitoring and response system, to listen, interact, engage, respond, and delight consumers across all digital media channels, including social media platforms such as Facebook, Twitter, YouTube, and Instagram.

"Our greatest opportunities reside at the very heart of our brand – our people, authentic guest experiences and unmatched value. We shall aim to have a value proposition for each of our customers at different points in their lifecycle. Our service ethos, epitomized in what we call 'Taj-ness' will continue to be the soul of our company."[1]

– Puneet Chhatwal, MD & CEO, Indian Hotels Company Limited, in February 2018

"No technology is ever a replacement for delivering great hospitality. However, with Proxce we have seen good traction in a few areas. While we were pushing out messages before Proxce, we will now be able to deliver much more personalized services with the contextual mobile marketing technology. Instead of bombarding everyone with promotions (which can be annoying if out of context), we will be able to target specific messages to the relevant subsegment of our guests."[2]

– Chinmai Sharma, Former Executive Vice President & Chief Revenue Office, Taj Hotels, in August 2018

INTRODUCTION

Indian Hotels Company Limited (IHCL), a Mumbai, India-based hospitality group, announced in February 2017 that it would group all the hotels in its portfolio globally under a single umbrella brand[3] called Taj Hotels Palaces Resorts Safaris (Taj Hotels). IHCL stated

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

** Professional Case Writer, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: vasudev.bitra@gmail.com

1 IHCL, "IHCL Unveils 5 Year Strategy to Spur Growth, Strengthen Market Leadership," https://www. ihcltata.com/, February 16, 2018.

2 Michal Christine Escobar, "How a Mobile App and IoT Tech Improves the Guest Experience at Taj Hotels," https://hospitalitytech.com, August 11, 2018.

3 An umbrella brand is a brand architecture concept. Brand architecture defines the relationships among several brands within one organization and prevents the brands from hampering one another.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Croma: Omni-Channel Marketing

Indu Perepu[*] and Sonali Nagpal[**]

The case talks about the omni-channel marketing strategy of Croma, an electronics retailer belonging to the India-based Tata Group. Croma was launched in 2006 and was termed as India's first large format specialist retail chain for consumer electronics and durables. It was among the first electronics retailers to launch the online portal 'cromaretail.com' in 2012 to face growing competition from both brick-and-mortar and online retailers, who were making their presence felt in the Indian market. The foray into e-commerce helped Croma integrate its physical stores with its web portal and mobile phones. This became popular as the omni-channel strategy. Through this, Croma allowed buyers to order online and pick up the product in the store. Or, customers could check the products online, order at the store, and have them delivered at home. This became highly popular, and almost 50% of the customers visited the website before visiting the store.

"This journey is no longer about a customer choosing between the touch-feel-try experience with the friendly Croma store staff and the convenience of purchasing a product online. It is now about allowing the customer to choose the best of both worlds in an entirely new shopping paradigm for India." [1]

– Avijit Mitra, CEO, Croma, July 2015

INTRODUCTION

On May 27, 2016, India-based electronics retailer Infiniti Retail[2] joined hands with Trent[3], the retail arm of India-based conglomerate Tata Group, to enter the ecommerce space with a website named 'TataCliQ.com'. TataCliQ.com allowed customers to buy products of Tata's brands "Westside and Croma[4]" online along with other non-Tata brands. On the launch of Tata's online venture, Cyrus P Mistry, Chairman of the Tata Group, said, "TataCLiQ.com, a first-of-its-kind phygital e-commerce marketplace brings to India a smart combination of the reassurance and in-store experience of a large on-ground network with the convenience of online shopping, bringing the best of both worlds together." [5]

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Former Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sonali.nagpal28@gmail.com

1 Trisha Thomas, "Croma lets customers buy from store via website, and vice versa", rtn.asia, July 14, 2015

2 Infiniti Retail operates a chain of multi-brand electronics stores across India and an e-commerce website under the brand name Croma. It is a wholly-owned subsidiary of Tata Sons, the holding company of the Tata Group.

3 Trent is the retail arm of the Tata Group. Started in 1998, Trent operates Westside, one of the many growing retail chains in India based in Mumbai, Maharashtra, and Landmark, a bookstore chain with brick and mortar stores in various locations of India.

4 Croma is the nation's first large format specialist retail chain for consumer electronics and durables operated by Infiniti Retail.

5 Tata group launches e-commerce portal TataCLiQ, www.livemint.com, May 28, 2016.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Cristiano Ronaldo-Coca-Cola Fiasco

Dwarakanath Siriguppi[*]

When soccer star Cristiano Ronaldo removed the Coca-Cola bottles from the table in front of him at a press conference during Euro 2020, it drew the attention of fans, the media, and many others. Ronaldo was one of several celebrities who were distancing themselves from unhealthy brands, either because of a feeling of social responsibility or a fear that the association might tarnish their image. The incident led to a fall in Coca Cola's valuation and dented its image. However, experts opined that other factors might have contributed to the fall in Coca-Cola's valuation.

"Players are offered water, alongside Coca-Cola and Coca-Cola Zero Sugar, on arrival at our press conferences... everyone is entitled to their drink preferences [as everyone has different] tastes and needs"[1]

– **Official Statement of Coca-Cola, June 2021**

"It does make a huge difference when someone like Ronaldo, considered a God by millions across the globe, makes a gesture like that. It will affect the shares and market value of Coke, but only momentarily. And these share prices don't reflect the actual turnover,"."[2]

– **Prahlad Kakkar, Advertising Legend, June 2021**

On June 14, 2021, during Euro 2020, famous Portuguese soccer player Cristiano Ronaldo created a stir when he removed the Coca-Cola bottles placed on his table at a press conference, picked up a bottle of water and smilingly said 'Agua' (Spanish word for water). Ronaldo's gesture caused a furor and drew the attention of fans, the media, and others, who saw it as a move by the star footballer to promote water over Coca Cola. This incident led to a fall in Coca-Cola's market capitalization (market cap) and image. However, many experts opined that this might not be the main reason for the sudden fall of Coca-Cola's market cap.

The Ronaldo–Coca-Cola incident was not the only such incident. On June 15, 2021, during Euro 2020, Paul Pogba, the French soccer player, removed the Heineken beer bottle from his press conference.[3] In the same tournament, Manuel Locatelli, midfielder of Italy, replaced the Coca-Cola bottles which were in front of him with a water bottle during a press conference.[4]

* Assistant Professor, Department of Marketing and Strategy, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: dwaraka.siriguppi@ibsindia.org

1 "Cristiano Ronaldo's Act Wipes Off $4 Billion from Coca-Cola's Market Value; Company Responds," www.indiatoday.in, June 16, 2021.

2 Andrew Amsan, "Explained: Why Coca Cola will not Lose Sleep Over Cristiano Ronaldo's Snub," https://indianexpress.com, June 24, 2021.

3 "Paul Pogba Does a Ronaldo, Removes Beer Bottle at Euro 2020 Presser," www.livemint.com, June 17, 2021.

4 Simon Evans, "UEFA Reminds Teams of sponsorship Obligations after Ronaldo Coca-Cola Case," www.reuters.com, June 17, 2021.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Myntra Revamps Employee Experience Program

M Showry and Balaswamy Pasala***

The case describes how the retailer made use of the leave benefit policy as a lever to initiate a successful transformation of Myntra's employee experience program for a healthier, happier and productive workforce. It seeks to highlight the importance of cultivating a sense of belonging and well-being among employees since it is considered a strong driver of employee engagement. The case describes how Myntra addressed this issue by replacing the sick leaves with wellness leaves to indicate a change in approach to employee welfare that considered mental and emotional wellness along with physical health. This was necessary for the company since the key drivers of employee engagement shifted significantly during 2020 as a result of the COVID-19 pandemic. Listening and acting on employee feedback, and top management support for the employee experience were a few key elements that led to the successful transformation of Myntra's employee experience program. It also touches upon existing leave and healthcare policies. The case ends with a brief mention of the impact of these initiatives which ensured that Myntra's workforce took good care of their mental and physical wellbeing.

"It has been our constant endeavor to extend optimal support for the well-being of employees in a holistic way. This step will be yet another pillar of strength, enhancing the scope for employees to take care of their priorities at work and beyond, while maintaining a healthy work-life balance"[1]

- **Amar Nagaram, CEO Myntra, in February 2021**

"We recently launched unlimited wellness leaves for our employees, to give them the flexibility to take time off anytime, without worrying about leave balances, and focus on their physical, and emotional well-being."[2]

- **Sneha Arora, Vice President of Human Capital, Myntra, in February 2021**

INTRODUCTION

Myntra, an Indian fashion e-commerce company, initiated an enhanced leave policy in February 2021 for a healthier, happier, and more productive workforce. As part of the leave benefit program, its employees could avail of an umbrella of leave benefits such as unlimited wellness leave and an additional host of other leave options like wedding, vacation, and family care leave. This was done since Myntra believed that its workforce was defined by talented, young, and discerning employees with a contemporary outlook to life and the

* Associate Professor, Department of HR, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: mshowry@ibsindia.org

** Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: balaswamy@ibsindia.org

[1] "LGBTQ rights: Myntra to offer five days leave for marriages, including same-sex couples", https://www.moneycontrol.com/, February 16, 2021

[2] "How we encourage belonging among employees: eCommerce fashion brand Myntra", https://www.qualtrics.com/, February 18, 2021

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Ola–Transforming Transportation in India with Innovative Offerings

*Anitha Acharya**

The case is about cab aggregator Ola and its growth in the Indian market. It also describes some of the strategies Ola followed to make a mark in the Indian cab market. The case first discusses the history of Ola, and highlights the innovative services the company introduced to its customers and the marketing strategy it adopted to create brand awareness. The case then discusses the business model innovation at Ola and how it became successful in a short span of time. Ola needed to be very discerning about the opportunities it pursued because of the huge funding it has received. The company has raised 4.30 billion US dollars as of November 2021. Although Ola was successful, the question is whether the company would continue to be successful in the long run and whether the potential Initial Public Offer (IPO) in 2022 would open new avenues for growth.

"Ola leads by example, and we look forward to working with state governments and other partners to introduce accessible, affordable, and sustainable mobility solutions at scale."[1]

– **Bhavish Aggarwal, Co-Founder and CEO of Ola in 2018**

INTRODUCTION

Ola Cabs (Ola), founded in the year 2010 by two IIT Bombay alumni Bhavish Aggarwal (Bhavish) and Ankit Bhati, was India's first and largest cab and auto rickshaw aggregator with more than 4,000,000[2] cabs across102 cities[3]. As of December 2015, Ola held an 80% share of the Indian can aggregator market, followed by Meru (12%) and Uber (4%)[4]. Ola integrated car transportation within the bounds of the city onto a technology platform, providing convenient, credible, and rapid service fulfillment for customers and drivers[5]. Customers could contact Ola at very short notice through its customer service center, on the web, or through their mobile app[6]. Ola did not own or operate a fleet of vehicles; it only aggregated small operators and owners with single vehicles, and added a touch of modern technology to the entire setup. Apart from the taxi service, the booking options available to customers were half day/ full day rental and they could also book Ola for traveling outside the city. Cab owners who tied up with Ola enjoyed the advantage of being able to procure customers easily and enhance their income

* Assistant Professor, Department of Marketing and Strategy, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: anitha.acharya@ibsindia.org

1 https://www.olacabs.com/media/in/press/ola-launches-mission-electric-to-put-10000-evs-on-the road-in-12-months

2 "The OlaCabs Story, Meet the founders, how they started out, and what they look for in employees. http://www.letsintern.com/blog/the-olacabs-story/ December 2, 2015

3 Sriram Sharma, "Uber vs Ola in India: How Do They Stack Up?", Gadgets NDTV.com, 5 February, 2016.

4 Itika Sharma Punit, "The last three weeks could change India's taxi industry forever", December 9, 2015.

5 Gautam Das, "Taxi Wars", Business Today, August 30, 2015.

6 Deepti Chaudhary, "Ola: Taking India on a ride", Forbes India, October 5, 2015.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Airtel's Call Drop Compensation Plan

Syeda Maseeha Qumer and Benudhar Sahu***

In September 2015, Indian telecom major Bharti Airtel announced that it would move to a more affordable pay-per-second plan for all its prepaid mobile customers in the wake of government's warning to telecom service providers to compensate the customers for their call drops. Airtel's decision to go in for a per-second billing option would provide great relief to customers who were earlier charged on a per-minute basis irrespective of whether the call got disconnected midway. As per the new per-second billing option of Airtel, the users would be charged based on the length of time they used the network. Industry experts observed that though Airtel's per-second billing plan would benefit the users, it is not the best solution and that there need to be more stringent measures in place for addressing this issue.

On September 21, 2015,[1] India-based telecommunication company Bharti Airtel Limited (Airtel) announced that it was moving all its prepaid mobile customers to a per-second billing plan. According to Airtel, the move to the per-second billing plan was intended to provide relief to the customers, who were earlier being charged on a per-minute basis even when their call dropped midway. Airtel's announcement came amid the concerns voiced by the Telecom Regulatory Authority of India[2] (TRAI) over frequent call drops. The TRAI had proposed that the telecomservice providers should compensate the customers for their call drops and poor quality of services.The seriousnessof the call drop concerns led to TRAI examining whether the telecom companies had any tariff plans wherein the call drops actually incentivized or benefited the companies. Airtel said that as a part of the company's customer-centric commitment, it had decided to introduce the new "Pay For What You Use"[3] initiative, which would ensure that the customers paid only for the time for which they used the network. Underlining the company's commitment toward its customers, Ajai Puri (Puri), Director – Market Operations, Bharti Airtel (India & South Asia), said, "Our customers are the reason for us to be in business, we therefore constantly introduce innovative initiatives with a commitment to deliver a world class experience to them."[4]

Founded in July 1995 by Sunil Bharti Mittal, Airtel was a leading global telecommunications company which operated in 20 countries across Asia and Africa. Headquartered in New Delhi, India, Airtel was the third largest mobile operator in the world behind Vodafone

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: maseehaqumer @ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sahu@ibsindia.org

1 Imon Aryan, "Airtel Moves All Its Prepaid Mobile Customers to Per Second Billing," www.telecomtalk.info, September 21, 2015.

2 Established in 1997, the Telecom Regulatory Authority of India (TRAI) is an independent regulatory body of the Government of India, which regulates the telecom services and tariffs of telecom companies in India.

3 "Airtel Launches Pay per Second Plan for Prepaid Subscribers," www.varindia.com, September 21, 2015.

4 "Airtel to Move All Prepaid Mobile Customers to Per Second Bill Plan," www.thehindu businessline.com, September 21, 2015.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Consumer Minimalism: The KonMari Lifestyle Brand

Jitesh Nair and Bitra Vasudev***

The case details how Marie Kondo (Marie), a young Japanese woman, capitalized on the trend of consumer minimalism to build a business through her company KonMarie Inc. Her de-cluttering and organizing method, called the KonMari Method, helped her achieve a self-worth of $8 million in a decade. Marie had had a penchant for cleaning and organizing her home since childhood. By the time she turned 19 in 2003, her friends began offering her money for her tidying services. After graduation, though she took up regular employment at a staffing agency, she began to offer her tidying services as a part-time professional service. Marie soon had a waiting list of customers that stretched over six months. Realizing the business potential in this concept, Marie quit her regular job and converted her side hustle into a full-time business. The case focuses on the various promotional initiatives, including book publishing, talk shows, working with celebrities, and appearing in a Netflix series that led to Marie becoming a celebrity in Japan and later in the US.

"The best way to choose what to keep and what to throw away is to take each item in one's hand and ask: "Does this spark joy?" If it does, keep it. If not, dispose of it. This is not only the simplest but also the most accurate yardstick by which to judge."[1]

– Marie Kondo, Founder of KonMari Media, Inc, in 2014

"My consumption habits actually did radically change after I did the whole method the first time. I now check in with my values and my gut feelings before I bring anything into my house."[2]

– Nora Revenaugh, Marketing Director at Foreign Affairs Magazine[2], in 2019

INTRODUCTION

Marie Kondo (Marie), a well-known minimalist home tidying and de-cluttering expert and the author of bestselling self-help books on tidying, was also the founder of KonMari Media, Inc., a US-based lifestyle brand. The brand offered a range of products, content, and services designed to help customers in organizing their homes. Marie christened her minimalism-inspired tidying and decluttering method the KonMari Method™. This method focused on tidying and de-cluttering houses category-by-category instead of room-by-room with the ultimate aim of creating houses that sparked joy for its occupants. (***Exhibit I*** *briefly details*

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

** Professional Case Writer, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: vasudev.bitra@gmail.com

[1] Marie Kondo, "The Life-Changing Magic of Tidying Up: The Japanese Art of Decluttering and Organizing," Ten Speed Press, October 2014.

[2] Foreign Affairs Magazine is a US-based magazine of U.S. foreign policy and international relations published by the Council on Foreign Relations, a U.S. based think tank, since 1922.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Fortune Rice Bran 'Heart Healthy Oil' Brand Ambassador Suffers a Heart Attack

Sanjib Dutta and Manish Agarwal***

The case study discusses the Fortune Rice Bran Health Oil fiasco that occurred when its brand ambassador, 48-year-old Sourav Ganguly, President of the Board of Control for Cricket in India (BCCI) and former captain of men's National Cricket Team, suffered a heart attack. It was a tough situation for the company as a whole and for the Fortune branding team in particular, as the oil brand had positioned itself as a healthy oil for the 40-plus age group. The brand manager had to take quick action to control the damage caused by the incident.

"Legends rise higher and stronger with every fall. Dada's legend is infallible. Think-out-of-box with a whole new take on advertising with beating odds and rise and shine. Being together and supportive in toughest times is the best way to articulate the strongest bonds you have."[1]

– Harshavardhan Chauhaan, VP, Marketing and Omnichannel, Spencer's Retail & Nature's Basket, January, 2021

"Oil is at the center of Indian cooking. Out of the many oils available to us, rice bran is accepted to be the healthier choice for the heart. Several national and international health organisations agree."

– Angshu Mallick (Mallick), Deputy Chief Executive, Adani Wilmar Limited January, 2021

INTRODUCTION

On January 2, 2021, Sourav Ganguly (Ganguly), President of the Board of Control for Cricket in India (BCCI) and the former Indian men's national cricket team captain[2], complained of chest pain during his regular workout session at around 11 a.m. at his home in Kolkata, India, and was rushed to the city-based Woodlands Hospital by his family. Doctors attending on him reported that he had suffered a mild heart attack and had to undergo angioplasty. The news came as a shock to cricket fans as he was just 48 years old, and was known to maintain a healthy lifestyle.

Ganguly was also the brand ambassador of various brands including Fortune Rice Bran Health Oil, promoted by Adani Wilmar Limited (AWL). The brand positioned itself as a healthy oil for the 40 plus age group. Ganguly's heart attack set off a huge storm in the social media. AWL came under sharp criticism from all parts of the country after its brand

* Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sanjibdutta@ibsindia.org

** Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: manish.agarwal@ibsindia.org

1 "Did Fortune Rice Bran Slip Up?" https://brandequity.economictimes.indiatimes.com, January 11, 2021.

2 Sourav Ganguly was the captain of India men's national cricket team from 1999 to 2005.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Paridhan: Patanjali's Foray into Branded Apparel

Indu Perepu and Benudhar Sahu***

The case is about Indian consumer goods company Patanjali Ayurved Limited's foray into the apparel industry with the launch of its fashion arm, Patanjali Paridhan. The philosophy behind the launch of Paridhan was to leverage the brand value of Patanjali to provide a range of world class apparel for Indians. Targeting men and women across age groups, Paridhan offered denim, casual, ethnic, and formal clothes under the brands Livefit, Aastha, and Sanskar. With the aim of promoting the Indian traditional textile industry, Patanjali Paridhan focused on the concept of 'Swadeshi' or Indianness. To promote Paridhan, the company initiated an ad campaign that aimed at creating a movement toward embracing 'Swadeshi' fashion. Paridhan planned to make the apparel range available on e-commerce platforms, multi-brand outlets and the shop-in-shop stores, and also distribute through unorganized retailers across the country.

INTRODUCTION

On November 5, 2018, Indian consumer goods company Patanjali Ayurved Limited (Patanjali) forayed into the apparel segment through its fashion arm, Patanjali Paridhan (Paridhan). Under Paridhan, the company offered products such as jeans, yogawear, sportswear, clothes for men, women and kids, accessories, and footwear. After disrupting the fast-moving consumer goods (FMCG) sector which it had entered with the launch of Patanjali Ayurved Limited in 2006, Patanjali was looking at making an impact on the apparel market in the country with its Paridhan brand. According to the company, the objectives behind the launch of Paridhan were to promote 'Swadeshi' (Made in India) clothing, bring Indian dressing into vogue, and increase the company's appeal among the youth. Much like its other product offerings, Patanjali emphasized Indianness in its foray into the fashion segment. The brand wanted to bring Indian fashion fabrics and styles back into everyday life. "*At the Patanjali Paridhan store, we made a blend of Indian cultural traditions, handicraft and weaving while considering modern trends with product categories that are affordably priced,*"[1] said KN Singh (Singh), CEO, Patanjali Paridhan.

However, observers said it would not be a smooth ride for Patanjali in the fast-growing Indian apparel market, where both domestic and global brands competed with numerous unbranded clothing suppliers. The challenge for Paridhan was to bring alive the feeling of Indianness as it intended to and balancing it with the demands of the youth who preferred Western wear and international brands. Against this backdrop, it remained to be seen whether Paridhan's wide range of products from jeans to ethnic wear, competitive prices coupled with attractive campaigns with a Swadeshi twist, would help it make a mark in the branded apparel sector in the country.

BACKGROUND

Patanjali was founded in 2006 by Yoga teacher Baba Ramdev (Ramdev) and Acharya Balkrishna (Balkrishna) with the objective of establishing the science of Ayurveda, which

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sahu@ibsindia.org

[1] Deepashree Banerjee, "What's Patanjali Trying to Say in This Stylised Ad for Paridhan?," www.afaqs. com, February 8, 2019.

© 2019, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Reckitt Benckiser's Dettol Co-Created with Moms

Jitesh Nair and Bitra Vasudev***

The case study throws light on the new and innovative product development and marketing strategies adopted by Reckitt Benckiser India (RB India) to increase the market share of its flagship brand, Dettol, in the Indian personal care products market. The case study takes a look at the history of brand Dettol, its introduction in India in 1933, and its gradual acceptance by Indians who until then had used naturally available spices and herbs as germicides and disinfectants. Next, the case study talks about the need for a new product category and the marketing research conducted by RB India, which led to its co-creating a product range with the contemporary, well-placed, millennial Indian mother. The case also details the innovative marketing campaign executed by RB India for the new 'Dettol Co-Created With Moms' range of soaps and liquid handwash.

"Whenever we have stepped out of the Dettol bottle (personal care segment) there have always been apprehensions. As long as the offering manages to live up to the core promise, the job is more of opening people's minds."[1]

– Chander M Sethi, Senior Vice President (SVP) South East Asia, Reckitt Benckiser, in 2013

"Dettol has always created products with consumer needs at heart. For us, it was an obvious next step to create an offering that caters to the requirements of a new set of parents. As consumers evolve, it is important for brands to also evolve to remain relevant, without losing their core."[2]

– Pankaj Duhan, Chief Marketing Officer, RB South Asia Health, in 2019

"For this new product, we went ahead of the curve and directly engaged with mothers to understand what they want in a product. This range has been co-created with moms to give them exactly what they want."[3]

– Pankaj Duhan, Chief Marketing Officer, RB South Asia Health, in 2019

INTRODUCTION

Reckitt Benckiser (India) Ltd. (RB India), a well-established player in the Indian personal care and antiseptics market, launched the 'Dettol Co-Created with Moms' range in mid-2019 to increase its share in India's soap market. The product range was exclusively targeted at

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

** Professional Case Writer, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: vasudev.bitra@gmail.com

1 Amit Bapna, "Most Trusted Brands 2013: How Reckitt Benckiser's Dettol climbed the ladder to second spot," https://economictimes.indiatimes.com, December 18, 2013.

2 Jagruti Verma, "Dettol Co-Created with Moms is an obvious next step, says Pankaj Duhan," https://mediasamosa.com, July 16, 2019.

3 Vainavi Mahendra, "Reckitt Benckiser's Dettol teams up with mothers, launches new range of products," https://brandequity.economictimes.indiatimes.com, June 11, 2019.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Swiggy's 'Voice of Hunger' Instagram Campaign

Jitesh Nair and Bitra Vasudev***

The case study is about the social media marketing campaign, #SwiggyVoiceofHunger. The campaign was conceptualized by Swiggy – the biggest on-demand food delivery platform in India, and Dentsu Webchutney – a Gurugram-based online advertising agency. The case study provides details of the campaign objectives to make brand Swiggy the preferred food delivery platform among the millennials (its key target consumers), increase the number of Swiggy's Instagram followers, and engage consumers through a memorable experience. The case study also explains the conceptualization of the campaign by Dentsu Webchutney.

"There are very few things for a marketer that match the thrill of a properly executed User Generated Content (UGC) campaign. We're hoping this hits the right chords, literally. By innovating with the voice note feature on Instagram, we're excited to offer our audience a creative way of interacting with Swiggy and expressing their love for food, winning a year's worth of food vouchers in the process."

– Ashish Lingamneni, Assistant Vice President (AVP), Swiggy, in February 2019

"Within half an hour of actually rolling out the challenge, which was the #VoiceOfHunger challenge, we got at least 500 entries. That's when we realized we have something big on our hands"

– Srivats TS, Vice President of Marketing, Swiggy, in April 2019

INTRODUCTION

In February 2019, Swiggy, the biggest on-demand food delivery platform in India, launched a marketing campaign on Instagram called #SwiggyVoiceofHunger. The campaign's primary aim was to make brand Swiggy the preferred food delivery platform among millennials (its key target consumers), increasing the number of Swiggy's Instagram followers, and engaging consumers through a memorable experience. Interestingly, the campaign was not based on photo sharing, the primary feature and functionality of Instagram, but on voice note, an ancillary feature of the platform's direct message tool. (Refer to Exhibit I for a brief note on the voice note feature of Instagram). The campaign turned out to be a smash hit in terms of attracting new millennial Instagram followers, increasing sales, and consumer engagement. Following the campaign, Swiggy registered a 40% increase in the number of Instagram followers with nearly 40,000 of them belonging to the millennial cohort. The campaign also won several awards for marketing excellence including the 2019 Cannes Silver Lion award for User Generated Content and Co-creation in the 'Direct' category.

ENGAGING WITH MILLENNIALS THROUGH INSTAGRAM

As of 2019, Swiggy was valued at US$3.3 billion, had 120,000 delivery staff across over 100 cities, registered 30 million orders per month, and was the gold-standard for online food delivery businesses in India. However, the company faced stiff competition, primarily from

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

** Professional Case Writer, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: vasudev.bitra@gmail.com

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Tanishq Ad Controversy: Need to Deal Cautiously with Social Issues

V Namratha Prasad and Koti Vinod Babu***

The case talks about the backlash resulting from the airing of an ad by Indian jewelry brand Tanishq, which sought to showcase religious harmony in India but ended up exposing the country's bitter religious divide. Tanishq, a division of Titan Company Limited – a subsidiary of the large Indian conglomerate, The Tata Group – released the ad in different Indian media channels for its new collection called 'Ekatvam' – which means 'oneness'. The case starts out by mentioning the reasons for Tanishq coming up with that particular ad. It then goes on to describe the key points on which the ad was criticized by several sections of society. It also provides the views of certain sections of society who lauded the ad for its message of religious unity. The hullabaloo around the ad led to Tanishq's withdrawing it within three days of its being aired.

"We didn't set out to do audacious things, we set out to do correct things, things happening around us and this is normal reality. A mother-in-law taking care of the daughter-in-law is the reality."[1]

– Amit Akali, Managing Partner and Creative Head of 'What's Your Problem' Ad Agency[2], in October 2020

On October 9, 2020, Tanishq, an Indian jewelry brand and a division of Titan Company Limited[3] (Titan), a subsidiary of the large Indian conglomerate The Tata Group[4] (Tata), released an advertisement on different Indian media channels. The ad released in various Indian languages was for its new jewelry collection called 'Ekatvam' – which meant 'oneness' in Sanskrit. The jewelry brand had tied up with 1,000 craftsmen across 15 cultures of India to launch the Ekatvam collection.

The 45-second ad showed an affluent Indian Muslim family making preparation at home for a traditional Hindu baby shower ceremony[5] (also referred to as Godh Bharai, Sreemantham, or Valaikaapu) for their pregnant Hindu daughter-in-law. Traditionally, during the ceremony, sandalwood is applied on the expecting mothers' hands and faces; they are given gold

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: namrathap@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: kotivinod@ibsindia.org

1 "Tanishq Ad Created A 'Movement'; Many Buying Products to Make Point: Ad Maker," www.national heraldindia.com, October 20, 2020.

2 What's Your Problem is an Indian marketing communications agency. It was founded in 2013.

3 Titan Company Limited is an Indian lifestyle company that mainly manufactures fashion accessories such as watches, jewelry, and eyewear. A joint venture between the Tata Group and the Tamil Nadu Industrial Development Corporation (TIDCO), it was founded in 1984.

4 The Tata Group is an Indian multinational conglomerate. It was founded in 1868 by Jamsetji Nusserwanji Tata, an Indian industrialist. It is one of the biggest and oldest industrial groups in India. Significant Tata affiliates include Tata Chemicals, Tata Communications, Tata Consultancy Services, Tata Consumer Products, Tata Elxsi, Tata Motors, Tata Power, and Tata Steel. Tata had a brand value worth US$ 20 billion in 2020, which secured it the first position as India's most valuable brand.

5 A baby shower is a party of gift-giving ceremony that is celebrated on the occasion of the expected birth of a child or the transformation of a woman into a mother.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the casestudy/ caselet, write to casehelpdesk@ibsindia.org

Bacardi's Tryst with Experiential Marketing to Woo Indian Millennials

V Namratha Prasad and Koti Vinod Babu***

The case discusses the nuances of the experiential marketing strategy adopted by one of the leading Indian alcohol beverages company, Bacardi India Private Limited (Bacardi), to attract millennials. As alcohol advertising in India was prohibited, Bacardi resorted to an experiential marketing strategy centered on music. Bacardi's experiential marketing strategy enabled it to overcome the advertising restrictions and create a strong brand identity. Will Bacardi's association with music enable it to keep attracting the coming generations?

"Right from advertisements to experiences, brands are aggressively innovating to tap into passion points or emotions, beyond conventional product or campaign extensions. With the evolving eco-system, we want to be front and center at the heart of the "moments that matter" to the consumer. As a company, we are constantly innovating to create platforms, occasions and immersive experiences rooted in culture."[1]

– Anshuman Goenka, the Head of Marketing for BacardiIndia Private Ltd., November 2019

In India, alcohol beverage companies had a difficult task in marketing themselves, given the long-standing ban on advertising liquor products. While countries like the US, the UK, and Australia allowed alcohol advertising with certain restrictions, it was completely forbidden in India. The Press Council of India (PCI)[2] strictly barred any advertisement that *"promotes directly or indirectly production, sale or consumption of cigarettes, tobacco products, wine, alcohol, liquor and other39 intoxicants"*.[3] A similar code was set under the Cable Television Networks (Regulation) Act of 1995[4].

The tough media-related rules led Indian alcohol beverage companies to resort to surrogate advertising[5], wherein music CDs, packaged drinking water, and other items were advertised

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: namrathap@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: kotivinod@ibsindia.org

1 Urvi Malvania, "Bacardi Goes Back to Its Roots with Casa Bacardi," www.brandequity.economictimes. indiatimes.com, November 23, 2019.

2 The Press Council of India was first set up in the year 1966 by the Indian Parliament with the object of preserving the freedom of the press and of maintaining and improving the standards of the press in India. While it had control over newspapers, news agencies, and editors/journalists, it had no control over electronic media, TV news channels,or social media.

3 "Cable Television Networks Rules, 1994," www.latestlaws.com.

4 The Cable Television Networks (Regulation) Act of 1995 is the law that governs cable broadcast. Section 5 of this Act prohibits any cable TV transmission that is not "in conformity with the prescribed programme code".

5 A surrogate advertisement is an advertisement that duplicates the brand image of one product to promote another product of the same brand. It is used to promote banned products, like cigarettes and alcohol, in the disguise of another product (audio cassettes, drinking water, soda, juices, etc.)

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Burger King's Satisfries: The Failed French Fry

Syeda Maseeha Qumer and Benudhar Sahu***

Burger King failed to attract nutrition-conscious diners through Satisfries, a lower-calorie, healthier version of its French fries, with the result that the company withdrew the product from two-thirds of its restaurants. The failure of Satisfries was a major blow to the global fast food giant which was struggling to provide better dining experiences to customers by serving healthy fast food at its restaurants. Burger King introduced the lower-calorie fries with the objective of attracting more health-conscious consumers and boosting its health-friendly image among the fast food giants in the world. But critics questioned its claim about offering fewer calories and a healthier fast food option than its rivals. The product also failed to satisfy consumers who were not clear about the advantages of Satisfries, compared to the company's regular fries. Moreover, its overpricing, weak brand positioning, bad marketing decision, wrong social media advertisements, and lack of product differentiation, among others, resulted in the failure of Satisfries.

In August 2014, Burger King Worldwide Inc. (Burger King) dropped 'Satisfries', the low fat French fries which it had introduced less than a year earlier, from the menus of about two-thirds of its restaurants across the US and Canada. The move was attributed to poor sales and failure on the part of the fast food giant to convince customers that Satisfries were a healthier option than regular fries. According to Drew Kerr, President and CEO of Four Corners Communications, Inc.[1], "People who consider themselves in good or excellent health have not been radically moved by Burger King's efforts and in the long run, it was unable to sustain itself with this demo."[2]

Founded in 1954, Burger King was the second-largest fast food hamburger chain in the world after McDonald's Corporation[3] (McDonald's) as of 2015. Over the years, it had expanded its menu from a basic offering of burgers, French fries, sodas, and milkshakes to a larger, more diverse set of product offerings such as the Whopper, salads, wraps, and desserts. As of 2015, Burger King had about 14,000 outlets in over 100 countries.

In September 2013, Burger King forayed into the lower-calorie fast food segment and launched Satisfries, a low calorie version of French fries ***(See Exhibit I)***. The company reportedly spent two years developing the product in association with its regular fries supplier, McCain Foods Limited[4]. The idea was to attract health conscious customers by providing a tasty alternative to regular fries while scaling back on the calories. According to the company, Satisfries had 30% fewer calories and 40% less fat than the traditional French

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: maseehaqumer@gmail.com

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sahu@gmail.com

1 Four Corners Communications is a US-based public relations consultancy firm.

2 Martha C. White, "French Fry Fail: Most Burger Kings to Drop 'Satisfries'," www.nbcnews.com, August 14, 2014.

3 Founded in 1955, McDonald's is a leading global fast food chain serving millions of customers across the globe. As of January 2015, McDonald's operated about 36000 outlets in over 100 countries.

4 Based in Canada, McCain Foods Limited is one of the world's largest manufacturers of frozen French fries and potato specialities.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Dabur's Foray into Ready-to-Drink Ethnic Beverages Category

Amar Raju G and Syeda Maseeha Qumer***

The case discusses the entry of Indian FMCG giant Dabur India Ltd (Dabur) into the ready-to-drink beverage category with the launch of Hajmola Yoodley (Yoodley), an ethnic drinks range. Yoodley is an extension of Dabur's popular digestive brand Hajmola into the fast growing ethnic beverages category in India. Yoodley is an example of Dabur's continued focus on innovation to drive strong growth. The case discusses the rationale behind the launch of Yoodley, product attributes, and competition in the ethnic beverages category. It concludes by discussing whether Yoodley would be able to make a dent in the crowded beverages market in India and give its competitors a run for their money.

On July 27, 2015, Indian Fast-Moving Consumer Goods (FMCG) giant Dabur India Ltd (Dabur) extended its popular digestive brand Hajmola into the growing ready-to-drink beverage category[i] with the launch of Hajmola Yoodley (Yoodley). Priced at Rs.30 ($0.45) for a 250ml pack, Yoodley, an ethnic drinks range, was available in six flavors[ii] – Ajooba Aam Panna (green mango drink), Nimboora Shikanji (a spicy lemon drink), Guava No.1 (guava flavor), Jazbaati Jaljeera (a digestive cumin drink), Golmaal Golgappa (Indian water ball), and Kabhi Kala Kabhi Khatta (a tangy blackberry drink). According to Sanjay Singal (Singal), Marketing Head, Foods, Dabur India, "Innovation has always been an essential part of our business strategy and our vision. From its birth as a digestive tablet in the 1970s, brand Hajmola was later extended to the candy market. The previous year saw the brand strengthening its presence in the Confectionery space with the launch of Hajmola Chuzkara. Hajmola Yoodley is the latest example of Dabur's continued focus on innovation to drive strong growth. The product, with its amazing taste and bold communication, would stand out in the ready-to-drink beverage category."[iii]

According to experts, the market for ready-to-drink ethnic beverages in India was a niche one. Moreover, Yoodley faced competition from already established players in the market such as the Paper Boat[1] brand of ethnic drinks. Analysts felt that Yoodley as a new product needed to generate adequate demand to be successful in the ready-to-drink beverages category as customers were spoilt for choice in this category.

DABUR INDIA

The parent company of Hajmola, Dabur, was a leading consumer goods company in India with a turnover of Rs.78.064 billion in 2015.[iv] From its humble beginnings in 1884 as an Ayurvedic[2] medicines company, the 130-year-old company had come a long way to become one of the biggest Indian-owned consumer goods companies with the largest herbal and

* Assistant Professor, Department of Marketing and Strategy, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: amar.raju@ibsindia.org

** Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: maseehaqumeer @ibsindia.org

1 Paper Boat is a brand of non-carbonated beverages produced and marketed by Hector Beverages.

2 Ayurveda meaning 'the science of life' is the ancient Indian system of natural and holistic medicine.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Parle Must Get the Marketing Mix Right for Rol-a-Cola 2.0

Sanjib Dutta and Anil Anirudhan***

The case is about the relaunch of the Rol-a-Cola candy of Parle Products Private Limited (Parle) in India. Rol-a-Cola candy was taken off the shelves in 2006 due to product rationalization. The case deals with the circumstances behind the re-launch of the Rol-a-Cola brand in 2019 due to demand from consumers who wanted the brand back in the market. Aided by digital media, Parle embarked on an advertising campaign on social media and re-launched the Rol-a-Cola brand in the market. The case next dwells on the state of the confectionery market in India and the various competitors of Parle. Digital media was used for the promotion and advertising of the Rol-a-Cola brand. The strong distribution network of Parle and the company's low-cost pricing strategy along with its advertising strategy on digital media garnered sales for the Rol-a-Cola brand across the country. The question was whether the momentum would last and bring in profits for Parle.

"Old memories always induce nostalgia. Parle cashed in on nation's craze for Coca-Cola and the nostalgic value of brand Poppins. It devised Rola Cola – a cross of both – the taste of Coca-Cola in the form of Poppins".[1]

– Prahlad Kakkar, Advertisement Professional, India, October 6, 2019

"While a tweet created a disruption in the market for a comeback of the iconic Rol.a.Cola candy, we connected with the emotions to honor consumers demand. Earlier, consumers had no platform in which they could voice their opinions and concerns. Now, they can simply reach out to a brand they like and let them know what they think."[2]

– B Krishna Rao, Senior Category Head, Parle, India, October 6, 2019

INTRODUCTION

In February 2019, a Twitter user from Kerala posted a picture with the tweet *"Dear PARLE. Bring this back"*. The tweet urged Parle Products Private Limited (Parle) to bring back Rol-a-Cola, a cola-flavored candy the production and sales of which it had discontinued in 2006. Even though the product had been taken off the shelves in India due to product rationalization, Parle continued to sell it in international markets such as Africa and West Asia.

Following 10,000 retweets for the recall of Rol-a-Cola in a month, Parle decided to bring back the iconic brand. As of October 2, 2019, the #BringRolaColaBack campaign had secured more than 0.7 million impressions on Twitter. B Krishna Rao (Krishna Rao), Senior

* Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sanjibdutta@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: anil@ibsindia.org

1 Himani Chandna, "Rola Cola is Back, Thanks to the Power of Nostalgia, Social Media and a Sweet Price-Point," www.theprint.in, October 6, 2019.

2 Anthony Myers, "Parle Products Announces Return of Rol.a.Cola Candy, After Twitter Campaign from Fans," www.confectionerynews.com, November 7, 2019.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Amul Forays into Carbonated Drinks Market

Syeda Maseeha Qumer and Syeda Ikrama***

The caselet discusses home grown dairy brand Amul's foray into the carbonated drinks space in India with the launch of a fizzy fruit-based dairy drink 'Tru Seltzer' in October 2020. Said to be India's first seltzer, Amul Tru Seltzer was available in two flavors — lemon and orange – and was affordably priced at just Rs.15 for a 200ml PET bottle. The drink was targeted at the health-conscious younger generation. Given Amul's maiden foray into the carbonated beverages segment with Tru Seltzer, it was expected to face some challenges such as tough competition from big players in the Indian carbonated drinks space, defining the category as seltzers were still not a distinct category in the Indian beverages market, and scaling up the brand.

INTRODUCTION

In October 2020, in a major product diversification, India's leading home-grown dairy brand Amul entered the carbonated drinks space in India with the launch of 'Tru Seltzer', said to be India's first seltzer[1]. Marketed as a healthy beverage, Tru Seltzer was a mix of real fruit concentrate, milk solids, and fizz. According to the company, *"There has not been much innovation in this category. Consumers are also moving away from sugary beverages that only contain water, sugar & fizz. Amul researched deep into this category and figured that Seltzer which originated more than 300 years ago has never been explored in India,"*[i] the Gujarat Cooperative Milk Marketing Federation (GCMMF), which marketed Amul products, stated.

However, some analysts felt that Amul's foray into the carbonated drinks segment with a seltzer could be risky as it might not appeal to health-conscious consumers and to Indian palates. Also, seltzers were still not a distinct category in the Indian beverages market and the challenge was for it to create a space for itself, they said. *"With Amul's legacy, distribution network, and advertising campaigns, achieving brand salience will be a cakewalk. But can the brand climb further up? If so, to me new history is made. Moreover, as we all know, Seltzer as a concoction holds a legacy of a few centuries but will it fit with the Indian taste palate? I strongly believe Amul and Tru Seltzer is a brand and category misfit. Will this brand qualify to be in the category of carbonated beverage? How can a carbonated beverage be healthier?"*[ii] questioned N.S. Padmanabhan, a contributor to marketing-brains.blogspot.com.

BACKGROUND NOTE

Amul was formed as a part of a cooperative movement against Polson Dairy[2] in Anand, Gujarat[3], which procured milk from local farmers of Kaira District at very low rates and sold it to the then Bombay government. Everyone except the farmers benefited from this trade.

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: maseehaqumer@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: ikrama@ibsindia.org

1 Seltzer is a carbonated drink obtained by adding dissolved carbon dioxide to water either by artificially injecting it or allowing it to form through natural geological processes. Seltzers are otherwise known as soda water, fizzy water, or water with gas.

2 Launched by Parsi entrepreneur Pestonji Edulji Dalal in 1900, Polson was initially a coffee manufacturing company. It diversified into the butter business and set up its first dairy in Kaira, Gujarat.

3 Gujarat is a state on the western coast of India.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to caschelpdesk@ibsindia.org

HDFC Life's Click2Protect Plus Advertising Campaign

Syeda Maseeha Qumer and Benudhar Sahu***

The caselet focuses on the advertising campaign launched by HDFC Life for its new term insurance plan — Click2Protect Plus. The objective of the campaign was to create awareness about the new and unique combination of features available in the Click 2 Protect Plus plan. It discusses how HDFC Life used an emotional appeal in its advertisements to explain the policy features of the plan and attract customers. The case concludes by discussing how the insurance company planned to take the campaign forward and reach a wider network.

On August 5, 2014,[1] HDFC Life, one of the leading life insurance companies in India, launched an advertising campaign to promote its new online term plan Click2Protect Plus. An extension of its flagship term plan Click2Protect, Click2Protect Plus was a traditional, non-participating pure term insurance plan that offered some additional benefits and multiple options to the customers and also allowed them to customize it as per their insurance requirement. Commenting on the new campaign, Sanjay Tripathy (Tripathy), Senior EVP – Marketing, Product, Digital & Ecommerce, HDFC Life, said, "Following the launch of HDFC Life Click2Protect Plus, our new term insurance plan, we have embarked on this new ad campaign to spread awareness about the importance of having a term plan that is flexible enough to help the buyer customize it as per his needs. For example, we understood that as life's responsibilities grow, there is a need to increase life cover too. Most term plans don't allow this, while with Click2Protect Plus, the customer has the option to increase life cover at key milestones such as marriage or the birth of a child."[2]

HDFC Life started as a joint venture between HDFC[3]and Standard Life plc[4] in the year 2010[5]. One of the premier life insurance companies in India, it provided a range of group and individual life insurance facilities related to health, pension, savings, investment, and protection. The group's insurance plans offered customers the added advantage of customizing plans by including optional benefits called riders at a nominal price. HDFC Life had 23 retail and 8 group products in its portfolio, along with 9 riders as of 2014.[6] The company's distinction in providing best services was recognized by awards and accolades, some of which were – the Finnoviti 2015 Award for innovations in the Banking, Financial

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: maseehaqumer@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sahu@ibsindia.org

1 "HDFC Life Launches Click2Protect Plus; Will Come with Additional Benefits", www.theeconomictimes.indiatimes.com, August 5, 2014.

2 "HDFC Life Takes Day-to-Day Life Analogies to Connect with Customers" www.exchange4media.com, August 16, 2014

3 Incorporated in 1994, Housing Development Finance Corporation Limited (HDFC) is one of the leading banking and financial services companies in India. As of 2014, it had a nationwide network of 3,659 Branches in 2,287 Indian towns and cities. .

4 Standard Life plc is a UK-based long-term savings and investments company.

5 "Standard Life Plans to Up Stake in HDFC Joint Venture", www.business-standard.com, March 10, 2010.

6 "HDFC Life Revolutionizes Online Insurance Space by Launching a Second Generation Online Plan Click2Invest – ULIP", www.hdfclife.com, June 18 2014.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Customer Service Challenges at Rogers Communications

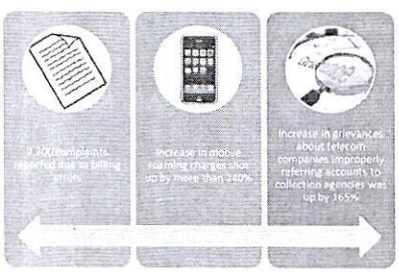
G V Muralidhara and Hadiya Faheem***

This case discusses the customer service challenges faced by Canadian telecommunications giant Rogers Communications (Rogers). The company had been making efforts since 2009 to tackle its customer service issues but had not met with much success in improving its relations with its customers. For a wireless communications company like Rogers, it was essential to offer excellent customer service. However, the communications giant had been neglecting its customers and this had led to its losing its wireless subscribers to other Canadian communication majors such as Telus and Bell Canada Enterprise (BCE). And that was not all. The company's reputation and brand image were also at stake. While other communication companies benefited from customer loyalty programs, Rogers did not, as is evident from customers' complaints that enrolling for Rogers' 'First Rewards' program led to their losing discounts from other services.

A 2014 survey by market research company, JD Power and Associates, revealed that Canadian telecommunications giant, Rogers Communication (Rogers), had tied with Bell Canada Enterprises (BCE) for the dubious distinction of being the company reporting the worst customer satisfaction among wireless operators in Canada. According to Guy Laurence (Laurence), CEO of Rogers, the carrier's customer service issues were the direct result of its attitude of neglecting its customers.

Rogers Communications, a Canadian communications and media company, had operations in wireless communication, digital cable television, high speed Internet, Home Phone, and Smart Home Monitoring Services. Since late 2013, the company found itself in the news for its poor customer service. The company's customer service issues came out into the open after a November 2013 report from the Commissioner for Complaints for Telecommunications Service (CCTS), an independent agency in Canada, stated that for the fiscal year 2012-2013, Rogers and BCE topped the list of telecom companies receiving complaints from wireless customers. CCTS was formed in 2007 as an independent Canadian agency to work with consumers, local telecom service providers, and small business customers to resolve complaints related to deregulated telecommunications services.

CCTS reported that complaints about Rogers were up by 32 percent year over year. The independent agency reportedly received 4,814 complaints against Rogers and its discount brands Fido, cellular telephone service provider, and Chatr, wireless service provider for entry-level consumers, for the fiscal year 2012-2013.[1]



* Director, IBS Bangalore (Off Campus of IFHE), Karnataka, India.
E-mail: muralidharagv@ibsindia.org
** Professional Case Writer, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: hadiyafaheem@yahoo.com

1 Christine Dobby, "Can Rogers Communications Inc Tackle its Customer Service Problems?" http://business.financialpost.com, February 5, 2014.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Bata's Direct Marketing Initiatives

Jitesh Nair and Bitra Vasudev***

The case study throws light on the various direct marketing initiatives implemented by Bata India Ltd (Bata India), India's largest organized footwear retailer, to drive sales and reach out to customers during the COVID-19 pandemic, and thereby sustain business activity. Bata India decided to slow down its retail expansion amid the coronavirus pandemic in mid-2020 and strengthen its online channels for growth. It segmented customers into Digital Natives, Digital Adopters, and Digital Novices based on their proficiency in using technology and introduced direct-to-home marketing initiatives targeted at different segments, namely, 'Bata Chat Shop' and 'Bata Store-On-Wheels,' that allowed consumers to shop from the comfort and safety of their homes.

"In tandem with the ongoing market trends, Bata has shifted its focus towards driving online sales and expanding its e-commerce footprint by ramping up presence in online marketplaces, rolling its omnichannel home delivery offerings through 900+ stores, increasing its pan-India footprints in order to meet customer demands."[1]

– Sandeep Kataria, President/CEO, Bata India Ltd, in June 2020

"With consumers shopping remotely, we are seeing an increase in our online sales. We believe the trend will continue for the festive season as well."[2]

– Anand Narang, VP Marketing, Bata India Ltd, in October 2020

INTRODUCTION

Bata India Ltd. (Bata India) earned a profit of INR573 million in the first three months of 2020, a dramatic fall compared to the Rs.1,052 million profit earned in the first three months of 2019. The fall in profit was primarily due to the Covid-19 pandemic that resulted in lockdowns across the world and a significant reduction in business activity.[3] Bata India introduced several initiatives to drive sales and reach out to customers following the country-wide lockdown.

Bata India, India's largest organized footwear retailer, was a pioneer in organized footwear retail in the country. Established in 1931, the company operated as a subsidiary of Switzerland-based Bata Shoe Organization (BSO). As of 2020, the company sold a wide

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

** Professional Case Writer, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: vasudev.bitra@gmail.com

1 SME Times News Bureau, "Demand has been rising for last three weeks: Bata India CEO," http://www.smetimes.in/, June 13, 2020.

2 Shreyas Kulkarni, "Demand has picked up more swiftly in Tier 3 and 4 towns than metros says Bata India's Anand Narang", October 19, 2020.

3 Sanchita Dash, "Bata India's quarterly profit nearly halves– the 89-year old company has resorted to home delivery and wooing customers via WhatsApp," https://www.businessinsider.in/, May 27, 2020.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Britannia's Rural Market Push

Jitesh Nair and Bitra Vasudev***

The case study describes the product and distribution strategies of Britannia Industries Limited (Britannia) to strengthen its presence in rural India. This helped Britannia achieve a 21.5% year-on-year revenue growth even as other FMCG companies were registering sluggish growth during the COVID-19 pandemic. Britannia's growth was attributed to its strong presence in the rural markets, which were not as adversely impacted as the urban markets by the COVID-19 pandemic. The case begins with the origins of Britannia's rural push, followed by the product strategy applied by its Managing Director, Varun Berry (Varun), for the rural markets in which appropriately priced and packaged Lower Unit Packs (LUPs) of both basic and premium products were offered. Next, the case focuses on the distribution strategies applied by Britannia, including the direct distribution and zero-day inventory models that ensured efficient and cost-effective delivery of its products. The case ends with a note on the future investment plans of Britannia to further deepen its distribution network in rural areas, launch vitamin-rich and immunity-boosting products, expand its dairy offerings and establish new production units.

"Britannia has vacated valuable market share in the space of lower end offerings. In biscuit play, one needs to have a wide presence that not only gets you the margins, but the volumes as well. Britannia needs to get back to looking at a dominant market-share game-play as well."[1]

– Harish Bijoor, Founder, Harish Bijoor Consults Inc., in December, 2013

"Increased MNREGA spends, reverse migration and with the monsoons headed in the right direction, there has been in a surge in rural consumption. Building distribution in rural India was a priority and that's what we have been doing in the last 7-8 years. That has significantly helped us."[2]

– Varun Berry, Managing Director, Britannia Industries Limited, in August, 2020

INTRODUCTION

Britannia Industries Limited (Britannia), one of the leading Fast Moving Consumer Goods (FMCG) companies in India, posted a 26.7% growth in revenue, 105.4% growth in PAT[3], and 81.7% growth in EBITDA[4] in the first quarter of FY2020-21.[5] The revenues increased by 21.5% year-on-year. Britannia's stupendous growth amidst unprecedented economic and

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

** Professional Case Writer, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: vasudev.bitra@gmail.com

1 Ajita Shashidhar, "High time Britannia increases its rural penetration: Varun Berry," https://www.businesstoday.in/, December 12, 2013.

2 Ajita Shashidhar, "Villages win! Britannia's sales growth three times more in rural than urban India," https://www.businesstoday.in/, August 1, 2020.

3 Profit after Tax.

4 Earnings before interest, taxes, depreciation, and amortization.

5 Ajita Shashidhar, "Villages win! Britannia's sales growth three times more in rural than urban India," https://www.businesstoday.in/, August 1, 2020.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

'Ek Kadam Unnati Ki Aur' (EKUKA): Intel's Initiative to Boost Digitization in Rural India

Syeda Maseeha Qumer and Benudhar Sahu***

This caselet is about Intel's campaign to augment rural digitization in India. Under the initiative, Intel joined hands with the national and state governments to work out a blueprint for a government-sponsored digital program in rural India. It started the program under the banner of 'Digital India' drive of the government which aimed at empowering rural citizens to change their lives through the adoption of technology. Further, Intel partnered with ecosystem players and undertook multiple initiatives to create a wider platform for realizing the 'Digital India' vision of the government.

INTRODUCTION

On November 18, 2015,[1] the Indian arm of technology giant Intel Corporation (Intel) launched the 'Ek Kadam Unnati Ki Aur' (One step toward progress) (EKUKA) initiative in association with the national and regional governments to usher in digital literacy in rural India. Under EKUKA, Intel set up Unnati Kendras at select Common Service Centers[2] across eleven states in India where it introduced and trained the citizens on how to use a computer to transform their lives. The program aimed to empower non-urban citizens through technology enabled transformation measures at the grass-root level. Commenting on the strategy behind the campaign, Sandeep Aurora (Aurora), Director, Marketing and Market Development Head, South Asia, Intel, said, *"We looked at the data points and we realised that PC penetration in India is still low. It is at 10-11%, compared to other countries like Brazil, Russia, US and China which are in the range of 50-70%. This is actually pulling India back from its own competitive standpoint in the market. We decided to find out the reasons behind this low penetration. We realised that, fundamentally a lot of people say I want a PC, but they don't know when they want it. Or probably they think they need one for their business, but consider it very difficult for use. The question of relevance comes to the consumer's mind. To address this issue that PC is not an expense but an integral part of their life, we have launched our new campaign."*[3]

Founded in 1968, Intel was an American multinational technology company which manufactured one of the largest and highest valued semiconductor computer circuits in the world. Being a leader in computer innovation, the company designed essential technologies such as motherboards, processors, server products, wireless, consumer electronics, and solid state drivers which supported the world's computing devices. In addition, the company produced Personal Computers and Devices, Mini PCs, Wearables, etc. Fueled by innovative

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: maseehaqumer@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sahu@ibsindia.org

1 "Intel India Launches Initiative to Boost Rural Digitisation," www.indiatoday.intoday.in, November 18, 2015.

2 The Common Service Centers (CSCs), implemented under the National e-Governance Plan (NeGP) of the Government of India, are technology enabled service delivery points at the village level for delivery of government and private sector services to the people.

3 Sarmistha Neogy, "Intel's New Campaign 'Ek Kadam Unnati Ki Aur' Aims to Reach 50 million People," www.exchange4media.com, May 20, 2016.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Evolution of the Barbie Brand: Mattel's 'Imagine the Possibilities' Campaign

Indu Perepu and Shwetha Kumari***

The case talks about US-based toy manufacturer Mattel Inc.'s (Mattel's) campaign of 2015 to address the problem of falling sales that its flagship brand Barbie was experiencing. The campaign aimed to revamp the popularity of Barbie among its target audience and to promote a positive message about the Barbie doll. The case starts out by providing details about the company and the products it sold other than Barbie dolls. It then documents the rise of Barbie dolls and the advertisements launched by Mattel to influence the target audience, which included school-going girls, pre-teens, and teenagers. The case describes the fall of Barbie due to growing criticism and tough competition from various brands like Bratz dolls and Disney's popular Frozen line. It then discusses the newly launched campaign and provides insights from experts on whether the new campaign will be able to change the perception about the doll and help Mattel revive its fortunes.

"We want to remind the world what Barbie stands for. Founded by a female entrepreneur and mother in 1959, the Barbie brand has always represented the fact that women have choices. This ongoing initiative is designed to remind today's parents that through the power of imagination, Barbie allows girls to explore their limitless potential."[1]

– Evelyn Mazzocco, General Manager, Barbie, 2015

US-based Mattel Inc. (Mattel), the world's largest toy company as of 2016, was founded in 1945 by Elliot and Ruth Handler (Ruth). As of 2016, the company designed, manufactured, marketed, and distributed a large variety of toys in 150 nations. The Mattel family comprised best-selling products such as Barbie[2], the most popular fashion doll ever produced; Hot Wheels, car and race games; Monster High which included products such as toys, play sets, video games, and TV Specials; American Girl – 18 inch dolls of various ethnicities; Thomas & Friends, a remote control toy train; and the Fisher-Price brand for infants and children, including Little People and Power Wheels. Mattel also produced a wide range of entertainment inspired toy lines based on various characters from Disney and Sesame Street and games such as Scrabble and UNO.

Barbie, Mattel's flagship product, had been a leader in the toy industry ever since it was introduced in 1959 as a teenage fashion model doll. The idea for creating the doll originated when Ruth saw her daughter showing a preference for playing with adult-looking dolls rather than baby dolls. The Handlers then started designing teenage dolls. The doll became popular when it was showcased at the New York Toy Fair in 1959. Mattel quickly launched official fan clubs for Barbie across the United States and these clubs had a total membership of about 1.5 million by 1968. Apart from the doll, Mattel also sold clothes and accessories for Barbie.

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: shwetha.kumari@ibsindia.org

1 Kristina Monllos, "Ad of the Day: Girls Become Professionals Ahead of Their Time in Barbie's Cool New Ad," www.adweek.com, October 9, 2015.

2 Barbie is a fashion doll created by the American toy-company Mattel, Inc.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Flipkart - Making Online Shopping Affordable for Tier II Shoppers

Jitesh Nair and Bitra Vasudev***

The case briefly describes Flipkart's long-term business strategy to become a value player in the Tier-II and III cities of India. The case delves specifically into the various credit products offered by the e-tailer to attract more buyers from Tier-II cities to its e-commerce platform. These include partnerships with a number of large banks to offer equated monthly installments (EMIs) on debit cards, zero interest or no cost EMIs, and payment options through Paytm to buyers. The case also focuses on certain strategic moves by Flipkart to improve affordability and convenience for small town shoppers, including launching 'Flipkart Pay Later' and applying for a non-banking financial company (NBFC) license. The case ends with a look at Flipkart's continuing efforts to scale up the GMV (gross merchandise value), bring more medium and micro, small and medium enterprises (MSMEs) onto its platform, and focus on video commerce aimed at consumers from small towns and lower-income groups.

"We have been focussing on Tier 2 business but it has become more intense now. We want to be a value player focussed on Tier 2 locations"[1]

– Rajneesh Kumar, Chief Corporate Affairs Officer, Flipkart, in 2020

"We have expanded our partnerships and have launched a simpler way to avail credit for first-time and Tier-II shoppers."[2]

– Smrithi Ravichandran, Business Head-Payments, Flipkart, in October 2020

INTRODUCTION

In 2018, Walmart Inc. (Walmart), the US-based retail giant, acquired a controllable stake in Bengaluru, India- based e-commerce company Flipkart for US$16 billion. Launched in 2007, Flipkart had grown exponentially to become one of India's largest e-commerce companies. Its inventory included more than 80 million products across 80 categories, including books, clothes, home & kitchen appliances, footwear, mobiles, laptops, and baby care. About 100 million registered users and 100 thousand sellers transacted on the e-commerce platform.[3]

Post the acquisition by Walmart, Flipkart decided to focus on Tier-II cities of India and, as part of its long-term business strategy in the country, shift its proposition from efficiencies in delivery to becoming a value player. The company was of the view that this differentiator would work in its favor and help to grow its business further. Another reason for the shift in

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

** Professional Case Writer, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: vasudev.bitra@gmail.com

[1] Avishek Rakshit, "Flipkart aims to penetrate tier 2 cities; to focus more on value than speed", https://www.business-standard.com/, February 14, 2020

[2] Tarush Balla, "E-commerce rides finance wave," https://www.livemint.com/, October 12, 2020.

[3] https://www.flipkart.com/about-us (accessed on October 22, 2020)

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

HUL's Mobile Marketing Campaign: Kan Khajura Tesan

Syeda Maseeha Qumer and Benudhar Sahu***

The caselet is about an innovative marketing campaign launched by HUL in 2013 to provide entertainment to the people living in the media dark remote rural areas of India and to advertise the company's products through entertainment channels on the mobile platform. 'Give us a missed call and get free entertainment' was the promotional message of the campaign. The campaign was a win-win strategy for both consumers and the company. The people benefitted from the mobile entertainment, while the company gained a lot in terms of mobilizing potential consumers and running a massive awareness drive for its brand products.

In 2015, 'Kan Khajura Tesan'[1] (earworm radio channel) (KKT), a campaign launched by FMCG[2] giant Hindustan Unilever Limited (HUL) in India, was adjudged as the best marketing campaign globally by global marketing intelligence service Warc 100[3,4]. The aim of the mobile marketing campaign launched in 2013 was to deliver a free radio-on-demand service to people in remote rural areas and to advertise HUL products through entertainment channels on the mobile platform. The channel became so popular that it attracted 12 million subscribers in less than 10 months of its launch. These included 1 million unique callers per month.[5]

The mobile marketing initiative of KKT stemmed from a 'missed call' campaign conducted by HUL in 2012 for the promotion of Wheel detergent. The company planned to popularize its branded products through telephonic entertainment in remote areas. Some analysts observed that reaching out to people in remote areas through mobile networking would be a great opportunity for HUL in terms of its business promotion and expansion. The campaign used All India Radio (AIR) to invite people to call a certain number and hang up. The company would then call them back to confirm their participation besides providing them 18 minutes of free entertainment consisting of local music, jokes, dialogues, educative information, and HUL advertisements *(See **Exhibit I**)*. A Radio Jockey would host the show.

In 2013, the pilot KKT campaign was started in Bihar and then expanded to other states such as Jharkhand, Madhya Pradesh, Uttar Pradesh, and Rajasthan. The promotional message –

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: maseehaqumer@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sahu@ibsindia.org

1 'Kan Khajura Tesan' means 'earworm radio channel' in English. It was designed to popularize the HUL brand products among the rural consumers in media dark areas in India.

2 Fast Moving Consumer Goods (FMCG) are consumer packaged products that are sold quickly and at a relatively low cost.

3 Warc 100 is an agency for annual ranking of the world's best marketing campaigns and companies, promoted by Warc, the global marketing intelligence service.

4 "HUL's 'Kan Khajura' Campaign Named World's Best Marketing Strategy: Warc 100," www.bestmediainfo.com, February 25, 2015.

5 Ricki Green, "Warc 100: Australia Ranks #3 Behind US and UK; McCann Melbourne Top Ranked Agency in OZ," www.campaignbrief.com, February 25, 2015.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

KFC's Digital Marketing Campaigns

Sanjib Dutta and Smita Ray***

The case talks about the digital marketing campaigns launched by KFC India to reinforce the connection between the brand and its customers in India. The campaigns also helped KFC to engage with its customers. The case touches upon the use of social media by KFC India to run the campaigns. It also describes the benefits KFC India accrued from the use of digital channels to reach out to its customers.

"Music is a huge youth passion and Radio KFC, our newly launched music platform, looks to provide amateur artists a launch pad to showcase their talent. We believe that everyone has an artist within, and the Radio KFC RJ hunt is the first in a series of initiatives to give that artist a chance to shine. We look forward to receiving some great entries."[1]

– Tarun Lal, General Manager, KFC India & Area Countries, in 2012

INTRODUCTION

In July 2020, the Indian arm of Kentucky Fried Chicken (KFC), the US based fast food restaurant chain, launched an engagement campaign on the occasion of Fried Chicken Day (July 6) through social platforms like Facebook, YouTube, Twitter, and Instagram. The campaign was aimed at reinforcing the connection between brand KFC and its consumers. It also aimed to remind the consumers about their love for food. As part of the campaign, the company organized a contest, in which fans were encouraged to express their love for chicken through creative memes, songs, quotes, poems, stickers, etc. They were also allowed to add different Bollywood[2] songs to their comments. Fried Chicken Day had always been a special day for the company to celebrate with its consumers. But due to the extended lockdown period during COVID -19, KFC India focused more on the use of social media platforms and offered an opportunity to its fans to come forward and confess their love for Fried Chicken in a unique and interesting manner. As a result, by the end of August 2020, the company had received more than 700 confessions of love from followers across Facebook, Instagram, and Twitter. KFC India also reached more than 1.3 million fried chicken fans.[3]

LAUNCH OF SUCCESSIVE DIGITAL MARKETING CAMPAIGNS

In August 2012, KFC India launched the 'Design your own bucket' campaign to launch a new tagline 'So Good' KFC *(Refer to **Figure 1** for Design your own bucket' campaign)*. This campaign was designed by Blink Solutions[4]. To execute the campaign, KFC created a Facebook app named Design Your Own Bucket App. In this campaign, the company

* Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sanjibdutta@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: smitaray@ibsindia.org

1 "Radio KFC launches RJ hunt," www.radioandmusic.com, October 9, 2012.

2 Bollywood refers to the Hindi-language film industry in India.

3 "Look Into the 'What, Why, and How' of Engagement Campaign with KFC," www.learning.orionators.com, September 2, 2020.

4 Blink Solution is a UK based production company and creative studio, founded in 1985. It produces commercials, music videos, short films, branded content, and long form entertainment.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Mondelez India's AI-Powered Hyper-Personalized Ad Campaign

Jitesh Nair and Bitra Vasudev***

The case study describes the hyper-personalized, artificial intelligence-based campaign of Mondelez India, launched during the 2020 Diwali festival. Through the campaign, Mondelez India took its 'generosity' brand proposition to the next level by promoting over 1,800 local, small businesses for free. The digital campaigns were carried out through 'Not Just a Cadbury Ad, but the Most Generous Ad' and the '#TheSweetestDiwali' social media campaign that promoted Cadbury Celebrations gift box containing Cadbury Dairy Milk chocolates. The campaign underscored Mondelez India's 'Kuch Achha Ho Jaye, Kuch Meetha Ho Jaye' (Let something good happen, let something sweet happen) brand proposition introduced in 2018.

"The advertisement leverages Artificial Intelligence and is possibly India's first hyper-personalized ad. We are certain that this will help in instilling a better recall for local sellers and cascade into action once people start visiting and purchasing from them, and an even stronger consumer connect for the brand through a new level of personalized engagement within the digital realm."[1]

– Anil Vishwanathan, Senior Director, Marketing (Chocolates), Mondelez International, in November 2020

"The Cadbury's brand has taken the idea of togetherness to a different level by involving and doing something meaningful for a segment of society that has been badly impacted by Covid - the local neighbourhood retailers. It has played the role of a truly responsible, inclusive brand that believes growth is sustainable when the eco system grows together."[2]

– Ronita Mitra, Founder and Chief Strategist, Brand Eagle Consulting, in November 2020

"I have always said that just using data to increase reach is not good enough. It builds no affinity, no connect, no nothing. It's a mere transaction and brands have to be more than just mere transaction. Technology enables us to connect better. Hence we must use technology to tell better, engaging stories."[3]

– Sukesh Nayak, Chief Creative Officer, Ogilvy India, in November 2020

INTRODUCTION

Mondelez India, the Indian business arm of Mondelez International Inc, a US-based confectionery, food, beverage, and snack food multinational, launched a marketing campaign 'Iss Diwali Aap #KiseKhushKarenge?' (Who do you plan to bring joy to this Diwali?) in

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

** Professional Case Writer, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: vasudev.bitra@gmail.com

1 Neeta Nair, "Why Cadbury shared its Diwali ad with local stores through a first-of-a-kind use of AI," https://www.exchange4media.com/, November 11, 2020.

2 Karuna Sharma, "Experts share their favourite Diwali campaigns from 2020," https://www.businessinsider.in/, November 12, 2020.

3 Neeta Nair, "Why Cadbury shared its Diwali ad with local stores through a first-of-a-kind use of AI," https://www.exchange4media.com/, November 11, 2020.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Zenoti's AI-Driven Smart Marketing Tool

Jitesh Nair and Bitra Vasudev***

The case study describes the entrepreneurial journey of Zenoti, a US and India-based software company that offered an all-in-one cloud-based software solution for the wellness industry, including spas and salons. The case touches upon how the new software solution helped Zenoti's subscribers simplify both their front office operations (including customer service, marketing, and sales) and back office operations (including record maintenance, quality compliance, billing and payments, and customer feedback). This helped the wellness center to focus exclusively on offering superior customer experience.

"In an industry where customer loyalty defines the success of the business, engaging customers between visits is crucial. We developed Zenoti Smart Marketing in response to the key challenges that salon and spa managers face in driving customer loyalty, retention and even spend."[1]

– Sudheer Koneru, Co-Founder & CEO, Zenoti, in 2019

"Smart Marketing harnesses the power of automation and machine learning to more effectively manage the cadence of marketing emails and send personalized communications at scale, resulting in marked performance improvement and revenue growth."[2]

– Saritha Katikaneni, Co-Founder & Former VP Marketing, Zenoti, in 2018

INTRODUCTION

Zenoti, a software company based in Bellevue, Washington, the US, and Hyderabad, India, engaged in offering an all-inclusive cloud-based software solution for spas, salons, and medical spas[3], surpassed $1 billion in valuation in 2020 after it raised $160 million in a 'Series D' funding round[4] in December. The round of funding was led by Advent International, a multinational private equity firm; Tiger Global, a global investment firm; and Steadview Capital Management, an asset management company. As of 2020, the company's software was being used by over 12,000 spas and salons in 50 countries across the world. The same year, the company claimed that it had registered a 100 percent year-on-year growth.[5] Sixty percent of Zenoti's revenues in 2020 came from the US, 15-20 percent from

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

** Professional Case Writer, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: vasudev.bitra@gmail.com

1 "Zenoti Releases Smart Marketing to Improve Customer Retention and Boost Employee Utilization for Salons and Spas," https://www.zenoti.com/, April 14, 2019.

2 Zenica Joy, "Q&A with Zenoti: on Ways to Enhance Customer Experiences, the Advantages of Smart Marketing, and the Zenoti Go," https://sourceforge.net/, July 19, 2018.

3 Medical Spas offer medical cosmetic procedures in a spa like ambience where certified medical doctors conduct procedures.

4 Companies raise a Series D funding round to either expand their business, increase their valuation before going public, or remain as a private company.

5 Sujata Sangwan, "Zenoti enters unicorn club with $160M Series D investment led by Advent International," https://yourstory.com/, December 15, 2020.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Paper Boat: Riding on the Tide of Nostalgia

Indu Perepu and Medha Chintala***

After a couple of attempts at penetrating the Indian beverages market with their energy drinks, Frissia and Tzinga, proved unsuccessful, the four founders of India-based Hector Beverages Pvt. Ltd. knew they had to overhaul their strategy. In 2013, they launched Paper Boat – a brand that represented a wide range of ethnic Indian drinks. The brand was priced to represent a premium product and was positioned as a drink that stood for hygiene with a blend of nostalgia. The ethnic flavors and appeal of Paper Boat quickly captured the Indian customers' attention and also attracted support from investors. With the addition of a wide variety of juices and flavors, tie-ups with major Indian restaurants, airlines, and railways and collaboration with a Japanese firm for deeper distribution, the sales grew rapidly.

"There will be lot of hurdles when you start. You need to be extremely convinced about your idea. Look at the problems a consumer is facing and their needs. If you try to solve them and make things easier for the consumer, I think things will get better."

– Neeraj Kakkar, Chief Executive of Hector Beverages Pvt. Ltd, September 11, 2012[1]

INTRODUCTION

Paper Boat, produced and marketed by Hector Beverages Pvt. Ltd., entered the traditional Indian non-carbonated beverages market in August 2013. In just over three years – by 2016 – it had established a strong following as a fashionable and natural beverage brand in India. The company had unveiled plans to expand overseas as well.

In early 2017, Paper Boat's founders decided to enter into the business of age-old Indian foods. They decided to make ethnic Indian foods in a hygienic manner, and supply them with hassle free packaging, convenient to carry around. The idea of entering foods came about when Neeraj Kakkar, (Kakkar), one of the founders of Paper Boat and CEO of Hector Beverages, visited a chikki[2]-making cottage industry. Kakkar observed that the chikki was made under poor hygienic conditions and he felt there was an immense business opportunity there for Paper Boat. In November 2016, the company announced its foray into Indian foods with the launch of Paper Boat Chikki.[3]

BACKGROUND

Paper Boat was founded by Kakkar, Suhas Misra, (Misra), James Nuttall, (Nuttall), and Neeraj Biyani, (Biyani). From being classmates when they were doing their Master's in Business Administration from MDI, one of the leading Business Schools in Delhi, Kakkar, Misra, and

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Former Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: medha.chintala@icmrindia.org

1 Neeraj Kakkar, "Entrepreneurship is a Pretty Selfish Decision," www.twenty19.com, September 11, 2012

2 Chikki is an Indian sweet or confectionery made of a combination of jaggery and groundnuts.

3 "Paperboat's New Chikki is Definitely one Thing to look out for this Winter," www.blog.ketchupp.in, November 25, 2016

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Sales Territory Design: An Exercise

K S Venu Gopal Rao, J S K Chakravarthi** and Debapratim Purkayastha****

Hushtek Corporation, a European FMCG company which was involved in selling detergents brands, entered the Indian market. The company wanted to gain a foothold in southern India before expanding to other parts of the country. A priority for the company was to enter Telangana state, for which it recruited Mr. Desai as head of sales operations for the state. Desai's immediate priority was to design the sales territories for the state of Telangana and recruit salespeople accordingly and present it to the country head. As an initial and immediate assignment, Desai had to design sales territories in one of the districts, Nizamabad. The case provides an overview of how a sales manager plans to design territories and the factors one needs to consider while designing sales territories and ensuring market coverage.

INTRODUCTION

Early in the morning on February 2, 2016, Mr. Baker, the Country Head of Hushtek Corporation, called Mr. Desai, the newly appointed Head-Sales of the South Indian state of Telangana, on the telephone to discuss and finalize issues related to the launch of Hushtek Brands in his territories. Baker planned to initiate the sales operations in Telangana state depending on how quickly Desai prepared the blueprint for the launch. The essence of Baker's phone call was to get an update on the territory design. Two months earlier, Baker had presented his action plan to his boss in which he had indicated that the territory design for the state of Telangana would be completed by the end of February 2016. Baker felt that before proceeding with the appointment of channel partners, the territories had to designed and assigned. With Baker indicating on the phone that he was going to call Desai for a meeting on February 26 to review the progress, Desai had his task cut out for him. He started building up the logic for designing the territories that made business sense as well as fulfilled market coverage.

ABOUT HUSHTEK AND ITS INDIA OPERATIONS

Started in 2010, Hushtek Corporation (Hushtek) operated in the fast moving consumer goods (FMCG) business and had been identified as one of the fast growing players in the European detergents business. Competing with giants like P&G and Unilever, Hushtek had learnt the tricks of the trade and started giving stiff competition to these behemoths in certain markets. In 2015, the company started making elaborate plans to enter India, which was experiencing steady growth in GDP. Hushtek was aiming to do well in emerging countries like India.

Before joining as the Country Head of Hushtek, Baker had worked with companies like ITC, P&G, Reckitt Benckiser, and Marico across sales and marketing management functions in India.

* Professor, Department of Marketing and Strategy, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India.
E-mail: venugopal@ibsindia.org

** Associate Professor, Department of Marketing and Strategy, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India.
E-mail: Chakravarthik@ibsindia.org

*** Formerly Director, Case Research Center, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India.
E-mail: debapratim@ibsindia.org

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Tata Motors' Project Neev: Rural Influencer Marketing

V Namratha Prasad[*]

The case describes India's biggest automobile manufacturing company, Tata Motors Ltd. (Tata)'s rural marketing initiative – Project Neev. As part of the initiative, Tata hired prominent rural people to serve as Tata Gram Mitras and do word-of-mouth marketing for its vehicle range in far-flung villages with a population of less than 50,000. Furthermore, Tata distributed its vehicles in those markets through third-party outlets called Tata Kisan Mitra, apart from leveraging the rural outreach programs of other enterprises through strategic partnerships. Project Neev was a success, enhancing Tata's competitive strength and accounting for a large proportion of the company's vehicle sales. Within a decade, Tata expanded the scope of Project Neev to cover almost all Indian states. So, will Project Neev continue to reap dividends for Tata in the future?

In 2019, the biggest automobile manufacturing company in India, Tata Motors Ltd. (Tata), stated that its rural marketing initiative called *Project Neev* (Foundation) was operational in 25 Indian states and had engagements in 448 districts.

In the early 2010s, Tata realized that the market for the SCV's in the hinterlands of the country was not growing as expected and therefore it looked for a strategy to expand its rural reach. Through its research, Tata concluded that its product portfolio and prices were appropriate for the rural markets, but there were issues with the other two P's of a typical marketing mix: Promotion and Place.

Launched in 2010, *Project Neev* intended to grow the sales of the company in the small commercial vehicles (SCV) segment in far-flung villages with a population of less than 50,000, through the word-of-mouth marketing done by an informal network of key rural influencers called *Tata Gram Mitras* (village friends).

The *Tata Gram Mitras* included teachers, local youth from the villages, doctors, mechanics, and a few people from the *Gram Panchayats* (local village councils). Speaking about the criteria used to choose a person to be a *Tata Gram Mitra,* Ramki Ramakrishnan, Senior-VP, Commercial Vehicles of Tata, said, "We needed ambassadors. We needed someone who knew the villagers well. We needed someone who understood their sentiments. We needed someone, who had their confidence. So, we went for this concept of feet-on-street, where we identified village youth, people who are known in the village...who villagers trust."[1]

Project Neev was intended to not only help Tata make a foray into the large untapped rural markets, but also to empower the rural population through self-employment. Tata paid the *Tata Gram Mitras* a regular stipend, and if any enquiry was converted into a sale, gave them an additional incentive. Analysts were of the opinion that it was not easy to convert an enquiry into a sale.

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: namrathap@ibsindia.org

[1] "Tata Motors looks to boost rural CV sales with Project Neev," https://www.moneycontrol.com, July 31, 2015.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

The Journey from Vodafone Idea to Vi

Sanjib Dutta and Smita Ray***

The case talks about the rebranding exercise undertaken by Vodafone Idea Ltd. (VIL) in 2020. The case starts out with a brief history of both Vodafone India and Idea Cellular (Idea) and about their merger. It then describes the reasons behind VIL's rebranding exercise. The case touches upon the various elements involved in the rebranding exercise. It also describes the challenges that VIL could face in the future and the steps it could take to mitigate those challenges.

"Vodafone Idea came together as a merged entity two years ago. We have, since then focus on integrating two large networks, our people and processes. And today I am delighted to present VI, a brand that will bring important meaning to the lives of our customers.[1]

– Ravinder Takkar, MD & CEO, Vodafone Idea Ltd, in September, 2020

"Vodafone was an urbane, sophisticated global brand. Idea was more about rustic intelligence and native humour. When these two diverse entities came together, a unified new personality was a challenge. That challenge remained kind of unresolved for 2-3 years. Now the new brand is an opportunity to create a common new identity, but also define the personality of this new avatar."[2]

– Sandeep Goyal, Chief Mentor, Indian Institute of Human Brands, in September, 2020

INTRODUCTION

In September 2020, Vodafone Idea Ltd. (VIL), the third largest telecom operator in India born out of the merger between Vodafone India and Idea Cellular in 2018, rebranded itself as 'Vi'. The rebranding was taken up to create a unified identify as Vodafone and Idea had different appeals for different sets of customers. It was also seen as the final step in the integration of the two entities. The challenge for VIL was to retain the legacy of both the brands while creating a fresh appeal among its customers at the same time. Kavita Nair, Chief Digital Transformation and Brand Officer, Vodafone Idea Ltd., said, *"We wanted to carry forward the legacy of both the brands. We also wanted to create a new, dynamic edge to reflect the changing times and evolving consumer needs...We wanted to come up with something that is future-fit for both our organization and our customers. We saw this as an opportunity to shape up a new brand while carrying forward the legacy and heritage with us."*[3]

* Associate Professor, Department of Marketing and Strategy, IBS Hyderabad (Under IFHE –A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: sanjibdutta@ibsindia.org

** Senior Research Associate, IBS Hyderabad. (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: smitaray@ibsindia.org

1 "Vodafone Idea rebrands as Vi: Challenges ahead," www.thecorporatereview.com, September 16, 2020.

2 Maryam Farooqui, "As Vodafone Idea becomes Vi, a look at the challenges with rebranding," September 8, 2020.

3 Samarpita Banerjee, "The story behind Vodafone Idea's new brand identity Vi and how the team pulled off the entire exercise during the lockdown," www.businessinsider.in, September 15, 2020.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Heineken's 'Champion the Match' Campaign to Increase Brand Awareness

Indu Perepu and Shwetha Kumari***

The case talks about Heineken's 'Champion the Match' campaign, which was launched in 2015 during the prestigious football tournament, UEFA Champions League (Champions League) in 2015. It was built on the success of its 2013 award-winning campaign called 'Share the Sofa'. The campaign, using social media and the second screen brought together players and fans of the game. Experts believed that the campaign was highly beneficial in terms of increased sales of Heineken beer and also increased awareness about Heineken at the global level.

On February 17, 2015, Dutch brewing company Heineken International[1] (Heineken) launched a social media campaign targeted at football fans. The company, popular for being actively involved in sports related events and sports sponsorship campaigns, had been sponsoring the UEFA Champions League[2] (Champions League) since 2005. The Champions League was one of the most prestigious tournaments in the world and also the most prominent club competition in European football. Heineken's association with the Champions League helped the company build brand awareness in the European and African markets and also boosted its presence in higher growth emerging markets in Central America and Asia.

In 2015, during the Champions League, Heineken launched the 'Champion the Match' campaign, which offered fans from across the globe an opportunity to create a grand match night and also showed how far a fan could go to watch a football match.

The 'Champion the Match' campaign was built on the success of the 2013 award winning campaign called 'Share the Sofa'. Before Share the Sofa campaign was launched, the company did background consumer research and found that 76 percent of the people watched the Champion League alone at home. It was found that 65 percent of the people used their mobile phones while watching television. The Champions League was among the most tweeted events and Twitter was the number one platform people used to interact with others watching the match. Heineken found opportunities to bring people together digitally and to connect the brand with the people enjoying the game.

Heineken wanted to engage with these fans who watched the match alone and also had a device like a tablet handy. The company came up with a real-time football show designed for the second screen[3]. This meant that the fans could interact with the other viewers using their mobile phones or tablets, while watching the game on television. This provided the fans a multi-dimensional interactive experience and allowed them to interact with other fans

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: shwetha.kumari@ibsindia.org

1 Heineken was founded in 1864 by Gerard Adriaan Heineken in Amsterdam, the Netherlands. As of 2016, Heineken owned more than 165 breweries in over 70 countries. Heineken had been recognized as the world's most valuable international premium beer company.

2 Union of European Football Associations.(UEFA) Champions League is an international club football competition for the top football clubs in Europe.

3 Second screen is the use of an additional monitor such as a tablet or smartphone while watching TV. It allows the audience to interact with what they're consuming whether it's a TV show, video game, or a movie.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Mattel Loses Disney Princess Franchise to Hasbro

Indu Perepu and Shwetha Kumari***

The case focuses on how US-based toy maker Mattel lost the license for manufacturing the lucrative Disney Princess line, which it had been doing since 1996, to Hasbro. It discusses Mattel's focus on reviving the plunging fortunes of its flagship Barbie doll, and promoting its own princess-themed dolls and how this led to Disney withdrawing the license from Mattel and approaching Hasbro to revamp and launch a new Princess line. In the process, Mattel also lost the license to produce Disney's Frozen line of toys and accessories.

"We took Disney for granted. We weren't focusing on them. Shame on us."

– Chris Sinclair, CEO, Mattel Inc., December 2015[1]

On September 24, 2014, US-based toy and board game company, Hasbro Inc. (Hasbro), declared that it had secured the Disney Princess franchise, along with the license to manufacture Disney's 'Frozen' dolls.[2] With this announcement, the partnership between another toy maker, US-based Mattel Inc. (Mattel), and the entertainment giant, The Walt Disney Company (Disney), came to an end. Mattel had been associated with Disney since 1955 and had been manufacturing Disney Princess line of dolls[3] since 1996. On Hasbro getting the license, Gene Del Vecchio, a former executive at advertising agency Ogilvy & Mather, said, "Disney Princess was probably the greatest coup that Hasbro has had in the last three decades."[4] (Refer to Table I for more about Hasbro).

Table I
About Hasbro

US-based Hasbro, founded as Hassenfeld Brothers in 1923, produced popular toys like Mr. Potato Head, G. I. Joe, Transformers, licensed Sesame Street items, Playskool toys, Nerf toys, Tonka trunks, Easy Bake Oven, and Cabbage Patch Kids. It also produced popular board games like Monopoly. Over the years, Hasbro became one of the most recognized toy and game manufacturers in the US and across the world. In 2013, Hasbro launched the Nerf Rebelle, a Nerf gun for girls, and by 2013, a quarter of its revenue came from girls' toys.

Compiled from various sources

Mattel, the world's largest toy company as of 2016, was founded in 1945 by Elliot and Ruth Handler (Ruth). The Mattel family comprised best-selling products such as Barbie, the most

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: shwetha.kumari@ibsindia.org

1 Claire Suddath, "The $500 Million Battle Over Disney's Princesses," www.bloomberg.com, December 17, 2015.

2 A Disney media franchise, Frozen was started after the release of the 2013 movie of the same name. The movie was a 3D computer animated musical fantasy movie. The franchise expanded rapidly to include theme parks, merchandize, video games, books, and dolls.

3 As of 2015, the Disney Princess Line included eleven characters– Snow White, Cinderella, Aurora, Ariel, Belle, Jasmine, Pocahontas, Mulan, Tiana, Rapunzel, and Merida.

4 Claire Suddath, "The $500 Million Battle Over Disney's Princesses," www.bloomberg.com, December 17, 2015.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Charming's Woes

Shiv Ratan Agrawal and Sameer Sharma***

Charming has evolved from a C&F agency to a multi-product company of Rs.950 million employing 450 people. Its central stores with 5800 items catered to 10-line stores. The company has been recording high level of inventories with allegations of mismanagement. What has been causing an imbalance of inventories?

INTRODUCTION

Charming Products Private Limited (Charming) was established by the R.K. Iyer brothers in Chennai in 1982 as a trading and distribution company. It started off by taking up a C&F agency and retail distribution of new brands from reputed companies. It set up manufacturing facilities in Avadi in 1988 after going public earlier the same year. Its main products were luxury bath soaps, shampoos, hair oil, face creams, and talcum powder. It had a turnover of Rs.950 million and employed 450 people, more than half of them in sales. Its market was mainly in south India although the popularity of its products has made them available in select south Indian stores all over the country.

The factory made the various products in batches on a flow line basis. The final wrapping and packaging were done on fully automated machines. These machines and their spare parts were imported and had been functioning smoothly.

MATERIALS MANAGEMENT

The Central Stores catered to 10-line stores, each of which stocked over 300 commonly used items. The Packaging Material Store was the eleventh and the General Materials Store was the twelfth sub store of the Central Stores. Overall, the total number of stores items was 5800.

A Chief Materials Manager (CMM) headed the Central Stores and was responsible for receiving, storing, and issuing the items. He was also accountable for their physical custody and safe keeping. One Store Officer, 2 Materials Management Executives, and 3 workers assisted him in the Central Stores, while the 12 sub stores had an Assistant Materials Manager (AMM) and 1 worker each except the General Materials Store, which had 2 workers. The AMMs reported to the CMM.

The Central Stores operated only in the day time general shift. The sub stores withdrew items in advance for other shifts. If the Central Store was required to be opened at other times for some emergency, the items withdrawn were recorded in an Issue ledger in the presence of Security personnel. Such withdrawals were regularized the next day.

PURCHASE MANAGEMENT

The Purchase department consisted of a Purchase Manager assisted by 2 Purchase Officers and 2 workers. The main activities of the department were receiving purchase indents,

* Assistant Professor, Department of Marketing and Strategy, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: agrawalshivratan@gmail.com

** Professor and Dean, PIMR, Peoples University, Bhopal (MP), India. E-mail: sameersharma3@gmail.com

©2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Bahubali: Making of an Epic Indian Movie

Adapa Srinivasa Rao and G V Muralidhara***

This case is about the epic historical film Bahubali, released in July 2015. Despite being made in the South Indian language of Telugu, the movie was successful all over the country. The movie was made with a budget of Rs.1,200 million ($18 million) but grossed Rs.6,000 million ($90 million) worldwide in the first fifty days of its release. Bahubali became the highest grossing Indian movie of all time by overcoming the inherent cultural differences prevalent in India. The first factor that contributed to the success of Bahubali was the focus on quality. Extensive sets and attention to detail given in the movie were unprecedented in the Indian movie industry. Arka Media Works, the production house which made the movie, followed innovative marketing strategies to create hype around the movie. Bahubali proved that movies made in South Indian languages could be successful all over the country.

"I doubt if anything like this has been seen in Indian cinema before. Every time I see something astonishing, I feel very envious and I wish I was part of it."[1]

– Amitabh Bachchan, Leading Actor of Bollywood in July 2015

Bahubali, an epic Indian historical film released in July 2015, set cash registers ringing and registered record collections at the box-office. To reach out to a larger audience, Bahubali (translates into 'The One with Strong Arms') was shot simultaneously in the south Indian languages of Telugu and Tamil and dubbed into other Indian and foreign languages like Hindi, Malayalam, and French. Apart from being successful in its home markets (major south Indian states), it did good business in India's north Indian markets where Hindi was primarily spoken.[2] The movie was based on a fictitious story set in ancient India. The plot of the movie revolved around two cousins from a royal family who fought against each other to gain control over the ancient kingdom of Mahishmati in south India. The protagonist of the plot was a tribal warrior boy called 'Shivudu' who was born into the royal family but due to certain circumstances, grows up in the forests. Shivudu, who later came to know that he was the reigning king's cousin and the son of the former king who had been murdered, set up a mission to take revenge. The plot was to conclude in the second part of the movie, slated to be released in 2016.

Bahubali was made on a budget of Rs.1,200 million ($18 million). Though the budget was small compared to those of major film markets in the world like Hollywood, it was considered extremely high for an Indian movie. The film grossed Rs.6,000 million ($90 million) worldwide in the first fifty days of its release.[3] It broke a number of records and became the highest grossing Indian movie ever. Its success was unprecedented in the Indian

* Former Research Scholar, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: adapavasu@gmail.com

** Director, IBS Bangalore, (Off Campus of IFHE), Karnataka, India. E-mail: muralidharagv@ibsindia.org

1 Shilpa Jamkhandikar, "Alarm Bells in Bollywood as 'Bahubali', Hollywood Films Reap Box-office Gold," http://blogs.reuters.com, July 28, 2015.

2 Rob Cain, "Oops... 'PK' is not Actually India's Top-Grossing Movie Ever," http://www.forbes.com, August 14, 2015.

3 Suresh Krishnamoorthy, "Bahubali Crosses 50 Days Run, Nets Rs. 600 crore," http://www.thehindu.com, August 29, 2015.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Samsung and Disha Patani: Influencer Marketing Fail

V Namratha Prasad[*]

The caselet talks about the goof-up by Indian film actor and social media influencer Disha Patani in her Instagram post promoting two new smartphones in the Samsung Galaxy M Series. It starts by providing details about Patani's Instagram post and the blunder that she committed. The repercussions of the post on Patani's social media image are described and questions are raised on the role of her social media team. Finally, the impact that the botch-up had on Samsung's campaign and brand image is discussed.

INTRODUCTION

In early January 2019, Samsung India Electronics Pvt. Ltd. (Samsung)[1] chose popular Indian film actor, Disha Patani (Patani), to tease the launch of its upcoming Samsung Galaxy M Series on her Instagram[2] account that had 17 million followers. Samsung was expected to host a media event on January 28, 2019, in New Delhi, India, to announce two Galaxy M-series phones: the *Samsung Galaxy M10* and *Galaxy M20*. As of 2019, Samsung held second position in the Indian smartphone market, with a market share of 25%.[i]

Samsung's move to use Patani in its teaser ad was in keeping with the trend to use celebrities and social media stars with millions of followers on social media as 'Influencers'. This was because the celebrities and stars already had an established following among people who trusted them and so had the power to influence them. Thus, brands across the globe roped in influencers and paid them big bucks to talk about their products and showcase them in a positive light.

Samsung shot an ad video with Patani that featured her expressing excitement after receiving one of the yet-to-be launched phones in an M-shaped box. In the video, she was also shown taking photos using the phone's 'ultra wide' camera, while doing the yoga pose – *upavistha konasana*[3] and showering praise on the picture quality. By sharing her personal experience of using the phone, Patani was expected to generate a sense of 'need' for the phone, among her followers.

After editing the video, Samsung sent the ad – perhaps in an e-mail/chat – to Patani along with posting instructions that read, "*Hey – final video is here. Will mail you the high res video in something so please use that as the final video to be uploaded.* **Caption below**: I'M SO KICKED. Thanks to the Ultra Wide Camera in Samsung Galaxy M Series, I can go as wide

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be Universityu/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: namrathap@ibsindia.org

1 Samsung India Electronics Pvt. Ltd. Started in 1995 is the entity controlling the South West Asia operations of South Korean multinational conglomerate The Samsung Group. It deals in Consumer Electronics, IT and Telecom products in the Indian market.

2 Instagram (IG or Insta), started in 2010, is a US-based photo and video sharing social networking service owned by social media conglomerate Facebook. It allows users to upload media that can be edited with filters and organized by hashtags and geographical tagging. Posts can be shared publicly or with pre-approved followers. As of August 2020, the number of Instagram users was 1 billion monthly active users (MAU's) and 500 million daily (DAU's).

3 Upavista Konāsana or 'wide-angle seated forward bend' is an asana in yoga, wherein a person sits upright with the legs as wide apart as possible, then grasps the toes and leans forward.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Warby Parker: Marketing Tactics

Indu Perepu and Alok Kavthankar***

The case discusses the low-budget innovative marketing tactics of Warby Parker (WP), an online retailer of prescription glasses. Founded in 2010 by four Wharton Business School colleagues, Neil Blumenthal, Dave Gilboa, Jeffery Raider and Andy Hunt, WP had defined itself as a lifestyle brand for those with a literary bent of mind. WP offered affordable prescription glasses which were priced at one-third of equivalent frames and donated one pair of glasses to the needy for every pair sold.

New York-based Warby Parker (WP), an online retailer of prescription eyewear and sunglasses, was valued at $1.2 billion in 2015[1]. WP, an entrepreneurial entity, was founded in 2010 by four Wharton Business school colleagues — Neil Blumenthal, Dave Gilboa, Jeffery Raider, and Andy Hunt. WP described itself as a lifestyle brand for those with a literary bent of mind and its product line was inspired by the retro intellectual look. It offered affordable prescription glasses priced at one-third of equivalent frames from other companies. It was also the hip do-gooder label which donated a pair of glasses to the needy for every pair of glasses sold, under the Buy-one-give-one model. The model leveraged on "compassionate consumerism", a term coined by retail analysts to describe the altruistic motives of consumers driven by a social cause.

In 2010, being a start-up, WP was running on a tight budget. It had a lean online low cost model with a dozen employees. But having the online-only mode had its downside, as without effective PR and marketing, it was arduous to pull traffic to the site. On the day of launch of the site, WP had placed articles in two popular fashion magazines, Vogue and GQ. The move generated enormous traffic with 20,000 people booking orders. A year after the launch, there was a cult following for the stylish brand. At the same time it was necessary for WP to create more and more interest in the brand.

In September 2011, the New York Fashion Week (NYFW) was slated to be held. NYFW, one of the four major fashion weeks across the world called the "big four" of fashion events, took place bi-annually. Entry to the event was only possible through a slew of expenses like production and PR, Venue, Models, and Make-up artists. Being a start-up and a novice in the fashion world, WP did not have enough resources to put up a runway show at the fashion week. So it decided to conduct its very own secret presentation a day before the fashion week started.

The venue chosen was New York Public Library (NYPL) where a couple of years earlier Dave Gilboa, the co-founder, had been for an exhibition which portrayed the work of Jack Kerouac[2]. Warby Parker was actually a combination of the names of two characters from Jack Kerouac's unpublished journals. WP had invited around 40 fashion editors to cover the

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Former Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: alok.kavthankar@icmrindia.org

[1] It was valued at US$ 1.2 billion by investment management firm T. Rowe Price led a US$ 100 million funding in May 2015.

[2] Jack Kerouac , 20th century American novelist.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Snapdeal:
Risks and Rewards of Celebrity Endorsement

Alok Kavthankar[*]

The case discusses the backlash faced by the India-based e-commerce company, Snapdeal, in the wake of its brand ambassador, film actor Aamir Khan (Aamir) expressing his concern and despondency over the rising intolerance in India. Outraged by Aamir's comment, many Indians tagged the comment as blasphemous and demanded that Snapdeal disassociate itself from Aamir. Some people also downgraded or deleted the app from their mobile devices. But the whole incident had an unexpected outcome: with a spike in the number of downloads of the Snapdeal app.

INTRODUCTION

In 2015, the Indian e-commerce industry was on a steep growth trajectory. Analysts speculated that it would grow at 35% CAGR, crossing the $100 billion mark by 2020.[1] Backed by a slew of investors, the e-commerce companies were more focused on aggressive growth and the industry as a whole had not turned profitable till then. The industry was characterized by aggressive pricing and the deep discount model, which resulted in analysts questioning its sustainability. Top e-commerce companies splurged huge amounts on advertising and on signing up renowned celebrities from the Indian film industry to endorse their brands. It was estimated that the 2015 festive season triggered a cash burn of Rs.20 billion[2] in advertising expenses.

Founded in 2010, Snapdeal was an India-based e-commerce company owned by Jasper Infotech Pvt Ltd and was the second largest e-commerce company in the country. In March 2015, Snapdeal signed a contract with popular Indian film actor Aamir Khan (Aamir) to endorse its brand through TV commercials and online. Aamir was known to be selective about the brands he endorsed. In the past, he had been associated with brands like Coca Cola, Samsung, Godrej, Tata Sky, and Titan watches. A renowned film star, he was a recipient of the Padma Shri, India's fourth highest civilian award, and later the Padma Bhushan, the third highest civilian award, for his work. As a person, Aamir was reserved. He lived with his wife Kiran and son Junaid Khan.

On November 23, Aamir Khan, while speaking at a Journalism Awards function, expressed alarm and despondency over the rising display of intolerance in India. He later said "Kiran and I have lived all our life in India. When I sit at home and talk to Kiran, for the first time she said, 'Should we move out of India?' That's a disastrous and big statement for Kiran to make to me. She fears for her child. She fears about what the atmosphere around us will be. She feels scared to open the newspapers everyday. That does indicate that there is a sense of growing disquiet... growing sense of despondency. You feel depressed, you feel low...why is it happening? This feeling exists in me too."[3]

---

* Former Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: alok.kavthankar@icmrindia.org

1 PTI, "Indian ecommerce industry to post 35% growth: Study," Times of India, 6th September, 2015

2 1 US$ ≈ 66.85 Indian Rupee as of December 08, 2015

3 "Aamir Khan at RNG Awards: 'If I must Represent anyone, why just Muslims?'," www.indianexpress.com, November 25, 2015.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Illumina – Maintaining Growth Momentum in a Plateauing Genome Sequencing Market

G V Muralidhara and V Namratha Prasad***

The case talks about Illumina Inc.'s journey to becoming the market leader in the genome sequencing market and the challenges it faced in growing the market. The case starts out with a brief history of the company and the role played by Jay Flatley, its CEO, in keeping the company at the forefront of technological innovation in the genome sequencing industry. It then focuses on the company's breakthrough product, the HiSeq X10 that drastically brought down genome sequencing costs, thereby making it more affordable and paving the way for the development of various applications. The case also documents Illumina's efforts to spur the development of applications of genome sequencing in various areas such as prenatal health, oncology, consumer applications, and population sequencing. It concludes with an insight into the impact of market saturation on Illumina and the strategies it was adopting to propel market growth.

"We continue to see Illumina as a best-in-class growth story that is well positioned for multiple additional years of double-digit growth ahead."[1]

– Vamil Divan, an analyst at Credit Suisse Group AG[2], in April 2015

"It's rare that you find a company that has 80% to 90% share of anything and is driving the technology so fast that nobody can catch up. This is a stock in its infancy. I know that sounds crazy, given that it's over $20 billion, but it is true."[3]

– Cathie Wood, Chief Investment Officer at ARK Investment Management LLC[4], in August 2014

INTRODUCTION

In November 2016, the market leader in genome sequencing[5] machines, Illumina Inc. (Illumina), announced that it was entering into a partnership with Mayo Clinic[6] to combine their services and software in order to develop new tools that would support the latter's research into inherited diseases. In addition, Mayo Clinic intended to test Illumina's next-gen

* Director, IBS Bangalore (Off Campus of IFHE), Karnaktaka, India.
E-mail: muralidharagv@ibsindia.org
** Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: namrathap@ibsindia.org

1 Luke Timmerman, "DNA Sequencing Market Will Exceed $20 Billion, Says Illumina CEO Jay Flatley," www.forbes.com, April 29, 2015.
2 Credit Suisse Group AG founded in 1856 is a Swiss multinational financial services holding company, which offers services in Investment Banking, Private Banking, and Asset Management.
3 Matthew Herper, "Flatley's Law: The Company Speeding A Genetic Revolution," www.forbes.com, September 8, 2014.
4 ARK Investment Management LLC, founded in 2014, is a US-based investment management company focused on disruptive innovation.
5 The human genome is made up of over three billion of DNA nucleotides, or bases depicted by the genetic letters A, C, G, and T. Genome sequencing is figuring out the order of the letters. The sequence can be for a short piece, the whole genome, or parts of the genome.
6 Mayo Clinic is a US-based nonprofit organization founded in 1889 that offers medical services and conducts medical research.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Walmart's E-Commerce Strategy to Take on Amazon

Jitesh Nair and Barnali Chakroborty***

The case discusses the various strategies used by Walmart to transition from a traditional brick-and-mortar retail chain to one that adopted an online and further an omnichannel strategy. It touches upon how Walmart planned its digital strategy by setting up a strong team at Walmart Labs, acquiring brands with strong digital presence and creating the role of a CTO. The case also focuses on the various initiatives taken to integrate online and offline operations that helped establish Walmart as a viable alternative to Amazon. Walmart also partnered with platforms like Shopify, streamlined product assortments, used stores as warehouses and invested in automation. This helped the retailer experience a 207% growth in its e-commerce buyer base between early 2017 and early 2019.

"We have tremendous momentum having just completed a year with record sales and operating cash flow and have accomplished this while accelerating our long-term strategy of transforming Walmart into a dynamic omnichannel business. It's now time to accelerate even more."[1]

– Brett Biggs, CFO, Walmart, in February 2021

"The greatest part about Walmart using the Walmart store is that store is already profitable. If you can use those as warehouses, it's a game changer for us. Most of the cost of e-commerce is in shipping. If you think about the ability to have deployed inventory five miles away from 70% of Americans, and you can figure out that last mile, you're talking about a difference in profitability,"[2]

– Jeremy King, CTO, Walmart in March 2019

INTRODUCTION

Walmart Inc. (Walmart) reported that its e-commerce sales in the US had grown 79 percent in FY2021 compared to FY2020, going up to $43 billion from $24.1 billion. With this, it became the No 2 online retailer in the US.[3] *(Refer to **Exhibit I** for Online Sales of Walmart by Division).* The growth was driven by sales on the Walmart marketplace, and the launch of services like buy-online-pickup-in-store (BOPIS) and curbside pickup and delivery.

In May 2021, Walmart reported e-commerce sales were up 37% in the first quarter of FY2022 compared to the same period of the previous year. Industry experts were of the opinion that combining brick-and-mortar with e-commerce had proved to be a winning

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

** Professional Case Writer, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: barnali.chak07@gmail.com

1 Shelley E. Kohan, "Walmart Revenues Hits $559 Billion for Fiscal Year 2020," www.forbes.com, February 18, 2021.

2 Katharine Schwab, "The Clever Way Walmart is Trying to Beat Amazon," www.fastcompany.com, March 19, 2019.

3 James Melton, "Walmart's Online Sales Grow 79% in its Just Ended Fiscal Year," www.digitalcommerce360.com, February 18, 2021.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Pokémon Go: Disrupting the Disruptors in Mobile Gaming

Debapratim Purkayastha and Koti Vinod Babu***

This case is about Pokémon GO, a free to play augmented reality game for iOS and Android smart devices, in which players had to physically move around the real world in order to capture Pokémons. The game was a hit across 45 countries and was getting ready for release in more countries. The companies associated with the creation of the game experienced a phenomenal growth in their profits. But there were complaints from many countries about the side effects of playing Pokémon Go. Many players became victims of accidents and robberies; a few even lost their lives while playing the game. There were technical issues with the game and device performance like fast draining of battery, hiccups in performance like lagging of phone, and data consumption. Nevertheless, the game was a huge success with people of all ages and players were seen searching for Pokémon with their mobile cameras at public places in countries where the game had been released.

INTRODUCTION

Pokémon Go, a free to play location-based mobile game released on July 6, 2016, created a sensation in mobile gaming within eight days of its release by beating Twitter[1] in the number of daily users on Android.[2] Developed by Niantic Labs (Niantic) for iOS[3] and Android devices, the game was churning out an annual revenue rate of more than $1 billion. Pokémon Go was a game based on augmented reality[4] and was available in 45 countries. According to some estimates, Pokémon generated about $1.6 million in revenues per day and had crossed 100 million downloads by the first week of August 2016 worldwide. The game was the largest grossing game in the history of mobile applications with an estimated value of $36.9 billion.[i]

Pokémon Go was a joint venture between The Pokémon Company and Niantic. Nintendo Co., Ltd. (Nintendo) was a shareholder in both the companies and also owned the trademarks to Pokémon and the Pokémon character names. According to the company, Pokémon Go had even surpassed the dating website Tinder in its popularity.[5]

* Formerly Director, Case Research Center, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: debapratim@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: kotivinod@ibsindia.org

1 Twitter is an online social networking service that enables users to send and read short 140-character messages called 'tweets'. As of March 2016, Twitter had more than 310 million monthly active users.

2 Android is a mobile operating system developed by Google designed primarily for touchscreen mobile devices such as smartphones and tablets.

3 iOS is a mobile operating system created and developed by Apple Inc. and distributed exclusively for Apple hardware.

4 Augmented reality (AR) is a live direct or indirect view of a physical, real-world environment whose elements are augmented (or supplemented) by computer-generated sensory input such as sound, video, graphics or GPS data.

5 Tinder is a location-based dating and social discovery service application (using Facebook) that facilitates communication between mutually interested users.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Walmart's Support to Stakeholders During the Covid-19 Crisis

Jitesh Nair and Barnali Chakroborty***

The case describes the various challenges faced by Walmart with the onset of the COVID-19 pandemic that included operational and employee challenges as well as changes in consumer purchase behaviour. It focuses on Walmart's response plan for its various stakeholders to ensure business continuity and sustain growth. Walmart focused on changes in operating hours, new safety guidelines and enhanced health benefits for employees. The retailer invested in various technologies to offer contactless shopping services. It took steps to hire on contract basis employees laid off by other companies. The retailer also offered financing support to business partners and suppliers and collaborated with the national governments to offer vaccination support through its stores for the local communities.

"We hear the word "unprecedented" a lot these days, and that's probably because there's not really any other way to describe what's going on. And the crisis isn't over at this point; we've got to keep learning and adjusting."[1]

– Doug McMillon, President and Chief Executive Officer, Walmart Inc., in May 2020

"For Walmart, this is the World Series, Super Bowl and Stanley Cup all wrapped up in one."[2]

– Ken Harris, a managing partner at Cadent Consulting Group, in March 2020

"The unfortunate spread of the COVID-19 virus has created an unprecedented spike in demand for grocery and household products, as consumers prepare for weeks (maybe months) of school closures, work from home and restaurant closures. This change should be sticky, and favor WMT [Walmart], as it's invested in its infrastructure, technology and people, to evolve its model. Bottom line, WMT is well positioned to serve the consumer through this difficult period as well as on the other side, as the customer acquisition benefits compound."[3]

– Seth Sigman, Research Analyst at Credit Suisse, in March 2020.

INTRODUCTION

In May 2021, Walmart Inc. (Walmart) announced its earnings for the quarter ended April 30, 2021, and reported net sales of $137.16 billion, up 2.6% from $133.67 billion a year earlier. The company announced robust sales gains in its US operations. Walmart US's comparable sales increased 6% with market share gains in the grocery segment, while operating income

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

** Professional Case Writer, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: barnali.chak07@gmail.com

1 "Doug McMillon: How the Pandemic Will Change the Retail Industry and the World," https://corporate. walmart.com, May 6, 2020.

2 "As the US Shuts Down, Walmart Steps Up," www.adage.com, March 18, 2020.

3 Maggie Fitzgerald, "Walmart Makes Run to All-Time Highs amid Coronavirus Market Plunge," www.cnbc.com, March 19, 2020.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

China's Cheetah Mobile: Strategy Development for a Global Business

V Namratha Prasad and Debapratim Purkayastha***

The case is about China-based Cheetah Mobile's (Cheetah) efforts to sustain itself in the global mobile app market through various strategic moves and technological adaptations. It starts out by providing a brief history of Cheetah that started off as a PC (Personal Computer) software company, but later shifted to mobile apps, due to the growing prospects of the mobile industry. The monetization efforts of the company are also described briefly, especially its efforts in the in-app mobile advertising space. The case then delves into the reasons that prompted the company to target international markets and also documents its efforts in that regard. It mentions the various improvements made by the company in its apps to increase user engagement such as becoming a content provider, embedding the content app in its utility apps, and rolling out Artificial Intelligence (AI) technologies across most of its utility apps. The case concludes with a look at the challenges faced in the future focus areas of the company and its efforts to further monetize its business

"We think we can be successful in the US because our business is here, compared to other Chinese companies who achieved great success in China. Their center of gravity is still in China and the US is nice to have. But for us, 80% of our users are outside China so we need to get out and learn about other cultures."[i]

– Charles Fan, Chief Technology Officer (CTO) of Cheetah Mobile, in December 2016

"The mobile space makes the world flatter than ever before. There is a huge opportunity for any company in any country to go global."[ii]

– Sheng Fu, Chief Executive Officer (CEO) of Cheetah Mobile, in November 2015

In May 2017, leading Chinese mobile Internet company Cheetah Mobile (Cheetah) announced that its one-year-old live streaming platform Live.me had raised $60 million from various China-based investors, including Chinese news aggregator Bytedance Ltd.[1] The investment was intended to increase marketing budgets and improve back-end technology. Cheetah said it would continue its international-focused strategy for Live.me.

Cheetah was formed in 2010 with the merger of two companies – Conew Image founded by software entrepreneur Sheng Fu (Fu) and Kingsoft Security. The merger was brought about by Lei Jun (Jun) – co-founder of Xiaomi Inc.[2] – who was the non-Executive Chairman of Kingsoft Corporation, the parent company of Kingsoft Security.

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 Of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: namrathap@ibsindia.org

** Formerly Director, Case Research Center, IBS Hyderabad (Under IFHE –A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: debapratim@ibsindia.org

1 Bytedance Ltd. founded in 2012 is a China-based news aggregator. Its flagship product is the Toutiao, which is the largest AI-powered content platform in China.

2 Xiaomi Inc., founded in 2010, is a China-based electronics and software company. It designs, develops, and sells smartphones, mobile apps, laptops, and related consumer electronics. As of 2017, it ranked among the world's top five smartphone brands by shipment.

© 2018, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Harley Davidson: Back to Basics

Syeda Maseeha Qumer[*]

The case focuses on iconic American motorcycle maker Harley Davidson's new turnaround plan known as the "Hardwire Strategy" designed to revive the struggling company and boost revenues. Under the new strategy, Jochen Zeitz, CEO of Harley Davidson, planned to shift the focus of the company back to its core customers and to go back to the basics of making big, expensive motorcycles for its devoted core customers, after struggling for several years to broaden its appeal beyond middle-aged riders. The plan focused on several key aspects that included ramping up investment in the touring, large cruiser, and trike bike segments; selling used bikes; scrapping entry-level models; and creating a new division dedicated to the development of electric motorcycles. However, it remains to be seen whether the company's back-to-basics strategy and shift in direction would boost volumes, improve profitability and help the motor cycle manufacturer regain its former glory.

INTRODUCTION

In the second quarter of 2021 ended June 30, US-based iconic motorcycle maker Harley Davidson Inc (Harley) posted a 24% increase in sales compared to the corresponding period of 2020, due entirely to an impressive sales rebound in North America. While North American sales were up 43% year-on-year in Q2, sales in Europe, the Middle East, and Africa (referred to as EMEA); Asia Pacific; and Latin America decreased by 7%, 13%, and 31% respectively for the same time period ***(See Exhibit I).*** In the first half of 2021, the company's global sales increased by 18%. Cheering the results, Jochen Zeitz (Zeitz), Chairman, President and CEO of Harley, said, *"I'm pleased with the pace of improvements and with the strong quarter that we have delivered. We are starting to see the initial proof points as we execute our Hardwire Strategy, as demonstrated by the positive financial results today. We are encouraged by the signs of consumer positivity in the market; however, we remain mindful of the significant supply chain challenges that we expect to continue to impact the sector."*[1]

Harley, the world's leading designer and manufacturer of motorcycles which included heavyweight[2], touring[3], cruiser,[4] custom, and performance motorcycles, had been battling continuously declining motorcycle sales, falling revenues, and a sinking stock price since 2010. Analysts attributed Harley's failure to a number of factors, including the aging of the company's core customer base, a drop in demand for expensive and heavyweight motorcycles, lack of interest from younger consumers, and growing competition. The embattled company spent several years trying to reverse a negative trend in both sales and revenue, leading to a strategic overhaul in 2020 that brought Zeitz in as its new CEO. Zeitz reversed a number of strategic decisions taken by his predecessor Matthew S. Levatich (Levatich), including shifting the focus of the company back to its core customers and going back to the basics of making

* Assistant Professor, Department of Marketing and Strategy, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: maseehaqumer@ibsindia.org

1 "Harley-Davidson Delivers Strong Second Quarter Financial Results," https://investor.harley-davidson.com, July 21, 2021.

2 Heavyweight motorcycles have an engine displacement of greater than 651 cc.

3 The Touring family of motorcycles is generally equipped with fairings, windshields, and saddlebags and include models like the Road King, the Road Glide, and the Electra Glide.

4 The cruiser segment has a distinctive styling associated with classic Harley motorcycles. The motorcycles include the Dyna, the Softail, the VRSC, and the Sportster family of motorcycles.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Fiserv's Acquisition of First Data Corporation

Sanjib Dutta and Manish Agarwal***

The case study discusses one of the biggest merger and acquisition deals in the global payments industry. Fiserv, one of the leading players in the payments industry, acquired another prominent but debt-laden player, First Data Corporation, at a relatively cheap price. Fiserv was expecting significant cost and revenue synergies from the acquisition. The case details the factors that led to the decision of the two companies to come together and the synergies to be reaped after the merger.

"We admire First Data for its excellence in merchant acquiring and global issuing services, and the tremendous progress they have made under Frank's leadership. We expect this combination to catalyze and support an enhanced value proposition for our collective clients and their customers."

– Jeffery Yabuki, President and Chief Executive Officer, Fiserv, January 2019

"We're creating an unparalleled fintech company...What this symbolizes is how much technology the payments space can take and have and we're going to be the leader in it."[1]

– Frank Bisignano, Chairman, and CEO, First Data Corporation, January 2019

INTRODUCTION

On January 16, 2019, Fiserv, Inc. (Fiserv) and First Data Corporation (FDC) announced that their boards of directors had approved the definitive merger agreement between the two companies in which Fiserv would acquire its rival FDC in an all-stock deal. Jeffery Yabuki (Yabuki), President and Chief Executive Officer of Fiserv, said, *"Through this transformative combination, we expect to redefine the manner in which people and institutions move money and information."*[2] Frank Bisignano (Bisignano), Chairman and CEO of FDC, commented, *"I have long admired what Fiserv has achieved over the years, and I look forward to working with the talented associates of both companies as we set a higher standard of innovation and service in the industry."*[3]

Industry observers stated that the combined entity would become one of the leading payment and financial technology providers. However, some experts pointed out to the timing of the deal and the share price at which FDC had agreed to sell to Fiserv as FDC was trading at

* Associate Professor IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sanjibdutta@ibsindia.org

** Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: manish.agarwal@ibsindia.org

1 Jennifer Surane and Ben Foldy, "Fiserv to Buy First Data for $22 Billion, Forging Payments Giant," www.bloomberg.com/news/articles/2019-01-16/fiserv-to-buy-first-data-in-22-billion-all-stock-transaction, January 16, 2019.

2 "Fiserv to Combine with First Data to Create Global Leader in Payments and FinTech," https://investors. fiserv.com/static-files/4ea10ad5-dd12-4699-9bb3-0e6ab3f745aa, January 16, 2019.

3 Ben Lane, "Fiserv Buying First Data in $22 Billion Deal to Create Fintech Giant," www.housingwire.com/articles/47936-fiserv-buying-first-data-in-22-billion-deal-to-create-fintech-giant, January 16, 2019.

© 2019, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

India's Kalyan Jewellers – Winning with a Hyperlocal Strategy

V Namratha Prasad and Koti Vinod Babu***

The case talks about the hyperlocal strategy used by India's leading jewelry chain, Kalyan Jewelers India Private Limited (KJ) that served as a foundation for its success. The case starts out by mentioning the entrepreneurial journey of KJ's Founder T S Kalyanaraman Iyer (Kalyanaraman). It then talks about the various business practices adopted by Kalyanaraman that disrupted the Indian jewelry industry – by not only altering the way people bought gold, but also changing the way it was sold. The case then delves into the nuances of KJ's key business strategy, namely, the hyperlocal business strategy. It describes the company's promotional tactics that primarily involved using celebrity endorsement and were also centered on the hyperlocal strategy. The case then documents the rise of the company and its success in attracting private investment. Can KJ go in for a successful IPO and succeed in its endeavor to become one of the largest jewelry brands in the world?

"So, right from the product, right from my staff in the showroom, right from the way I communicate, right from the people I endorse, we become local. So, people see us as a son-of-the-soil brand."[i]

– T.S. Kalyanaraman Iyer, Chairman and Managing Director of Kalyan Jewellers India Private Limited, in 2018

"Kalyan has been the most innovative company in the jewellery industry for years. They have ambitions, immense understanding and a passion for their business. When combined with their integrity and transparency, they have a real opportunity to build the best jewellery company in India."[ii]

– Vishal Mahadevia, MD and Co-Head, India, Warburg Pincus LLC in 2015

INTRODUCTION

In September 2018, one of India's largest jewelry store chains, Kalyan Jewellers India Private Limited (KJ), announced aggressive expansion plans to double the number of its retail stores to 250, both in India and abroad. As of FY 2017-18, KJ operated 121 stores in India and was also present in the Gulf Cooperation Council (GCC)[1], wherein it had operations in the UAE, Qatar, Oman, and Kuwait. Growing at a compound annual growth rate of over 10% since FY2015, KJ had notched up revenues of Rs[2].105.8 billion in FY2018.[iii]

KJ's Executive Director, Ramesh Kalyanaraman (Ramesh), said, "We are expanding our retail network aggressively. In this fiscal, we earmarked Rs.10 billion to open new stores. Already, Rs.6 billion has been spent to launch 10 stores in the first of this fiscal and the

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: namrathap@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: kotivinod@ibsindia.org

1 The Gulf Cooperation Council is a regional intergovernmental political and economic union consisting of all Arab states of the Persian Gulf except Iraq. It was founded in 1981.

2 As of July, 2019, 1 US$ = Rs. 69 approximately.

© 2019, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Can Marks & Spencer Regain Its Lost Ground?

Syeda Maseeha Qumer and Koti Vinod Babu***

The case discusses the problems faced by UK-based iconic retailer Marks and Spencer plc (M&S) and its revival. M&S was experiencing unprecedented troubles with its sales stagnating, profits collapsing, and market share falling. The retailer had been offering high quality clothing, home products, and its own outstanding food brands for 125 years. After being the leading retailer in the UK for decades, M&S started to lose its edge in clothing as well as food with the advent of e-commerce and changing consumer preferences. In May 2016, CEO Steve Rowe (Rowe) outlined a five-year turnaround plan to address the problems, position M&S to deliver profitable sales growth, and revive its dwindling fortunes.

In the last three months of 2017, iconic British retailer Marks and Spencer plc (M&S) witnessed a slump in its shares after it reported a steep fall in clothing and food sales. M&S reported a 2.8% fall in like-for-like clothing and home sales at its stores over the 13 weeks up to December 30, 2017, while food sales dropped by 0.4%.[i] However, the retailer attributed the drop to the warm October weather in the UK. According to some analysts, M&S had disappointed with its food performance as rivals such as Tesco plc[1] (Tesco), Aldi[2] (Aldi), and J Sainsbury plc[3] (Sainsbury) had witnessed a sales boost with shoppers hunting for cheaper options due to rising inflation. CEO of M&S Steve Rowe (Rowe) insisted the retailer was on the road to recovery despite a worsening sales performance in both its clothing and food aisles. *"We do remain on track. We've made some costly but necessary decisions, so profits are down but they are in line with expectations."*[ii]

Founded in 1884, M&S was one of the leading retailers in the UK. It offered high quality and great value clothing and home products, as well as outstanding quality foods. As of 2017, it reported revenue of £10.6 billion, with £3.8billion from the clothing business, £5.6 billion food revenue, and £1.2 billion international revenue ***(See Exhibit I)***. It operated 1025 stores in the UK and 454 international stores in 55 countries[iii] as of 2017.

After witnessing steady growth for decades, M&S began facing problems since 2008 with its clothing division mainly because of its premium pricing and continued investment in brand-building advertising to justify that premium. On the other hand, competitors were slashing their prices to attract customers. M&S's clothing and homewares sales tumbled by 5.9% in the first three months of 2017.[iv] Rowe, who was appointed as the CEO of M&S in January 2016, announced a turnaround plan in early 2017 to revive the brand and boost the retailer's long-struggling clothing business. As part of the plan, Rowe planned to grow the retailer's food business while closing under-performing clothing stores, streamlining the supply chains, and doing away with discounting.

* Assistant Professor, Department of Marketing and Strategy, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: maseehaqumer@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: kotivinod@ibsindia.org

1 Tesco is a UK-based international grocery and general merchandise retailer.

2 Aldi is a discount supermarket chain with 10000 outlets across the world by 2018.

3 J Sainsbury plc is the second largest chain of supermarkets in the UK.

© 2018, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

IDFC First Bank's Technology-Led Banking Services and Digital Media Promotion

Sanjib Dutta and Smita Ray***

The case talks about the various initiatives launched by India-based IDFC First Bank to be a leader in technology-led banking services in India. It case starts out with a brief history of IDFC First Bank and then describes the merger of IDFC Bank and Capital First Ltd. (Capital First). The case touches upon the use of digital technologies by IDFC Bank and the launch of its financial services. It then describes how the bank used digital media not only to promote its products and services but also to promote the brand – IDFC First Bank. The case also highlights the future plans of IDFC First Bank.

"We believe our complementary portfolio gives the combined entity access to high-growth customer segments. It enables us to enhance the lending platform and fast-track the building of the liability franchise, by offering customers a broader set of solutions. We look forward to enriching banking experience for the masses, by delivering technology-led quality banking services."

– V. Vaidyanathan, MD & CEO of IDFC First Bank, 2018[1]

"Our endeavour is to differentiate by consistently delivering superior customer experience across all customer touch points, digital and traditional, by leveraging new age technologies."

– Amit Kumar, Head – Retail Liabilities, IDFC First Bank [2]

"Digital will help us redefine the boundaries of banking."

– Avtar Monga, COO & Head- Retail Banking, IDFC First Bank, 2018[3]

INTRODUCTION

In October 2019, IDFC First Bank, the combined entity created out of the merger of IDFC Bank[4] and Capital First Ltd. (Capital First)[5] in 2018, announced its partnership with Sodexo[6],

* Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sanjibdutta@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: smitaray@ibsindia.org

1 Shilpy Sinha, "IDFC, Capital First Completes Merger Process To Form IDFC First Bank," www.economictimes.indiatimes.com, December 18, 2018.

2 Annual Reports – 2019, www.idfcfirstbank.com

3 Sneha Jha, "How IDFC Bank's COO Avtar Monga is leveraging digital to redefine the boundaries of banking," www.cio.economictimes.indiatimes.com, June 11, 2018.

4 IDFC Bank is an Indian banking company founded in 2015. It offers personal and business checking, saving account, insurance and investment, internet banking, home loans, bill payments, overdrafts, and other financial services.

5 Capital First Ltd. (Capital First) was an Indian non-banking financial company (NBFC), founded in 2012. It offered debt financing to small entrepreneurs, Micro, Small and Medium Enterprises (MSMEs) and Indian consumers. It provided financing ranging from as low as INR 10,000 to INR 20 million for 6 months to up to 15 years. It also offered long-term loans secured by property, two wheeler loans, and consumer durable loans in over 225 locations across the country.

6 Sodexo Inc. (Sodexo) is a France-based food services and facilities management company founded in 1966. It offers housekeeping, grounds keeping, plant operations and maintenance, and integrated facilities management services. Sodexo serves the corporate, health care, and education markets in the United States, Canada, and Mexico.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Skechers – A Checkered Past: Will It Have a Stable Future?

G V Muralidhara and V Namratha Prasad***

The case talks about the emergence of Skechers USA Inc. (Skechers) as one of the leading footwear companies in the US. It chronicles the early business ventures of Robert Greenberg (Greenberg), the founder of Skechers. The case then delves into the reasons for the collapse of Greenberg's earlier shoe company, L.A. Gear, Inc. (LAGI), in the early 1990s. It provides an overview of the product and marketing strategy undertaken by Greenberg to make Skechers a success. It gives details about the strategy adopted by Skechers to recover from the hit to its brand reputation, when it was accused of false advertising for a popular product. The case concludes with a look at the company's future plans for expansion.

"They're (Sketchers) the best at commercializing good ideas in the marketplace. It's not essential that you be first with an idea. You just need to be best."[1]

– Matt Powell, Footwear Industry Analyst at NPD Group[2], in August 2015

"The Skechers brand has evolved from a knock-off brand, to more one with its own looks and styles."[3]

– Analyst at Morgan Stanley[4], in May 2015

INTRODUCTION

In March 2015, Skechers USA Inc. (Skechers) emerged as the No. 2 player in the US sports footwear market, according to a study by the NPD Group. Skechers with a 5% market share managed to surpass Adidas AG's (Adidas)[5] market share of 4.6%, while market leader Nike Inc. (Nike)[6] had more than a 60% share. However, Skechers exhibited a higher market

* Director, IBS Bangalore (Off Campus of IFHE), Karnataka, India.
E-mail: muralidharagv@ibsindia.org

** Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: namrathap@ibsindia.org

1 Ira Boudway, "Skechers' Lesson from a Fad That Flopped," www.bloomberg.com, August 21, 2015.

2 NPD Group, established in 1966, is a market research company that operates in almost 20 countries. It offers consumer panel and retail sales tracking services, special reports, analytic solutions, and advisory services.

3 Ashley Lutz, "Skechers Just Dealt a Huge Blow to Adidas," www.businessinsider.in, May 20, 2015.

4 Morgan Stanley, founded in 1935, is a US-based multinational financial services corporation operating in 42 countries. The main areas of business for the firm are Global Wealth Management, Institutional Securities, and Investment Management.

5 Adidas AG, established in 1924, is a Germany-based multinational company that designs and manufactures sports shoes, clothing, and accessories. Its brands include Adidas, Reebok, TaylorMade, and CCM. As of 2015, it was considered to be the largest sportswear manufacturer in Europe and the second largest in the world.

6 Nike Inc., founded in 1964, is a US-based multinational corporation that is engaged in the production and sale of footwear, apparel, equipment, accessories, and services. As of 2015, it was one of the

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Chime: Leading the Pack of Neobanks in the US

Sanjib Dutta and Smita Ray***

The case talks about the journey of Chime from a fintech startup to a strong challenger bank in the US. The case highlights the factors that led to Chime emerging as a leader in the neobanks landscape in the US. It starts out with a brief history of the bank and then goes on to describe Chime's innovative products and services launched over the years which helped it to connect with the millennials. The case also highlights the competitive landscape in the US digital banking industry and how Chime was facing stiff competition from others players such as Venmo, Varo, and Simple. It ends with the challenges Chime faces in its bid to sustain its competitive position and the future plans of the bank.

"People don't really want to touch ATMs anymore. They don't want to handle cash as much as they used to and they are getting more and more comfortable with paying for things through apps, managing their accounts through apps."

– Chris Britt, Chief Executive Officer (CEO), Chime, in March 2021[1]

"Chime is the company best positioned to disrupt the core banking relationship in the U.S. market. The startup is 'determined to bring to Americans a healthier banking experience, which is a great need today.'"

– Dennis Barrier, Co-Founder of Cathay Innovation, in September 2017[2]

"Chime has serious growth and strong unit economics, unlike other banking startups that have failed to build a sustainable business. The startup is 'building the bank of the future.'"

– Satya Patel, Partner at Homebrew[3], in September 2017[4]

INTRODUCTION

In late 2020, Chris Britt, Chief Executive Officer (CEO) of Chime, a US-based neobank[5], announced that Chime was preparing to launch an initial public offering (IPO) by the end of 2021.[6] The move reflected a growing preference for online banking during the COVID-19 pandemic and Chime's desire to capitalize on this opportunity. Since its launch in 2013, Chime had raised $1.5 billion from several investors.

Chime started operations by launching Visa debit cards, a website – chime.com, and a mobile app for Android or iOS in 2014. Over the years, the bank had launched various products and services such as free checking accounts, savings account, credit cards, no

* Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sanjibdutta@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: smitaray@ibsindia.org

1 "Chime investigating $30bn listing," www.finextra.com, March 17, 2021

2 Katie Roof, "Chime raises $18 million for mobile banking without the fees," www.techcrunch.com, September 27, 2017.

3 Homebrew Management LLC is a US-based venture capital firm founded in 2013.

4 Katie Roof, "Chime raises $18 million for mobile banking without the fees," www.techcrunch.com, September 27, 2017.

5 Also known as online banks or digital banks, these do not have physical branches.

6 "Chime investigating $30bn listing," www.finextra.com, March 17, 2021.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Amazon's Acquisition of Self-Driving Car Startup Zoox

Sanjib Dutta and Manish Agarwal***

The case discusses the acquisition of Zoox by Amazon. The deal was expected to help Amazon consolidate its efforts at automating its distribution network, especially its last-mile delivery service. However, many common shareholders of Zoox were not happy with the deal. They went to court and filed a lawsuit against Zoox, alleging that the proceeds of its sale were dwarfed by the bonuses paid to Zoox's executives by Amazon. The completion of the merger deal was crucial as it would ensure the commercial launch of Zoox's ride-hailing service by the end of 2020. The launch had already been delayed due to the COVID-19 pandemic.

"Since Zoox's inception six years ago, we have been singularly focused on our ground-up approach to autonomous mobility...Amazon's support will markedly accelerate our path to delivering safe, clean, and enjoyable transportation to the world."[1]

– Jesse Levinson, Co-founder, and CTO at Zoox, June 2020

INTRODUCTION

The first half of 2020 saw almost all the nations around the world becoming affected by the Coronavirus disease (COVID-19). The US was the worst-affected as millions became infected and thousands died due to the deadly virus. Economic activities slowed down, the unemployment rate went up, and the share market went south. It was in such tough market conditions that Aicha Evans[2] (Evans), Chief Executive Officer (CEO)of self-driving car start-up Zoox Inc. (Zoox) in the US,was trying hard to generate funds for the company. Zoox was burning cash at the rate of $30 million per month and was expected to run out of cash by July 2020.[3]

Zooxhad also been looking for a suitable buyer for many months. Evans had already appointed Qatalyst Partners, an investment banker, to scout for a suitable buyer. Although Evans knew that it was not the right time to sell Zoox as she would not get a fair value for the company, she evaluated a few offers and sealed one with Amazon, Inc. (Amazon).On June 26, 2020, Amazon announced the biggest ever investment by any online retailer in the autonomous vehicle industry with the acquisition of Zoox.Jeff Wilke, CEO of Amazon'sWorldwide Consumer segment, said, *"Zoox is working to imagine, invent, and design a world-class autonomous ride-hailing experience.....Like Amazon, Zoox is passionate about innovation and about its customers, and we're excited to help the talented*

* Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sanjibdutta@ibsindia.org

** Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: manish.agarwal@ibsindia.org

1 Eric Walz, "Amazon Signs Agreement to Buy Self-Driving Startup Zoox for More Than $1 Billion," www.futurecar.com, June 26, 2020.

2 Aicha Evans is a software engineer and before joining Zoox she worked as a Corporate Strategy Officer at Intel Corporation.

3 Stephen Nellis, Jane Lanhee Lee, "Exclusive: Amazon Plans at Least $100 Million to Keep Zoox Talent After $1.3 Billion Deal," www.reuters.com, July 10, 2020.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Flipkart in Trouble?

Syeda Maseeha Qumer and Koti Vinod Babu***

This case discusses the problems faced by leading Indian e-tailer Flipkart Online Services Private Limited (Flipkart) in the Indian e-commerce market. Faced with a fund crunch, heavy losses, tough competition, a management churn at the top, and tougher government regulations, Flipkart found itself in the middle of a storm with the imminent possibility of it ceding the top slot to rival Amazon in the online retail market in India. The company's new CEO Kalyan Krishnamurthy (Krishnamurthy) faces an uphill challenge in improving Flipkart's flagging sales growth, stemming market share losses to Amazon, and sustaining its dominant position in the Indian e-commerce space.

INTRODUCTION

Leading Indian e-tailer Flipkart Online Services Private Limited (Flipkart) hit rough weather after being devalued twice in 2016. Mutual investment company Morgan Stanley[1], in its filings with market regulator US Securities and Exchange Commission[2] (SEC), had reduced the value of its holding in Flipkart by 15.5% in February 2016, pushing Flipkart's overall valuation to below $10 billion. According to Morgan Stanley, Flipkart's enterprise value stood at $9.39 billion, against around $15 billion in 2015[i]. In February 2016, another investor, T Rowe Price Group Inc.[3], also reduced the value of its holding in Flipkart by 15%. According to experts, the devaluation would impair Flipkart's capacity to raise funds in the future. Apart from this, Flipkart was in hot water due to tough competition in the e-commerce space, frequent changes in its top management, government regulations on e-tailers, and diminishing profits. Commenting that Flipkart's strategies were flawed, Media group Network18'[4]s founding CEO Haresh Chawla said, "Flipkart is in the middle of a storm of its own making. The ignominy of squandering its first mover advantage to Amazon will only heighten the crisis brewing inside."[ii]

Launched in October 2007, Flipkart was the leading e-commerce company in India with about 8 million shipments per month and 100 million registered users as of 2016. In January 2017, in a major restructuring, Kalyan Krishnamurthy[5] (Krishnamurthy) who was heading the Category Design Organization at Flipkart, was appointed as its new CEO replacing co-

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 Of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: maseehaqumer@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE A Deemed to be University u/s 3 Of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: kotivinod@ibsindia.org

1 Morgan Stanley is an American multinational financial services corporation headquartered in New York. It operates in 42 countries and has more than 1300 offices and 60,000 employees.

2 The US Securities and Exchange Commission (SEC) is an agency of the United States federal government. It holds primary responsibility for enforcing the federal securities laws, proposing securities rules, and regulating the securities industry, the nation's stock and options exchanges, and other activities and organizations, including the electronic securities markets in the United States.

3 T. Rowe Price Group, Inc. is an American publicly owned global asset management.

4 Network18 Media & Investments Limited is an Indian mass media company owned and operated by Reliance Industries.

5 This is Krishnamurthy's second stint at the company; he had earlier worked at Flipkart as interim chief financial officer and then as head of categories before leaving abruptly in November 2014. Before joining Flipkart Krishnamurthy was an executive at Tiger Global, Flipkart's largest investor. In June 2016, Krishnamurthy rejoined Flipkart as head of category design.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

IndiaMART – The Evolving B2B Marketplace

V Namratha Prasad and Anil Anirudhan***

The case talks about the growth of IndiaMART InterMESH Ltd. (IndiaMART) in the Indian B2B marketplace and the solutions provided by it for the buyers and sellers on its platform. Initially, IndiaMART catered to the needs of the exporters by listing them on its website and creating websites for them. Gradually, with the changing economic conditions, IndiaMART gravitated toward the domestic SMEs (Small and Medium Enterprises). The case provides details about the way IndiaMART facilitated business between sellers and buyers through its platform. The company's innovative technological solutions that enabled business interactions are described. Its impact on the Indian B2B marketplace is discussed, apart from the various challenges faced by it. The case ends with a glimpse into the future opportunities for the company that had targeted achieving Rs.2000 crore in revenues by the year 2020.

"IndiaMART was started out of nothing in the mid-Nineties. Nothing but the belief that the Economic Liberalization in 1991 had a long way to go for nobodies like us, then, to get on board, realize the opportunities, innovate and deliver. When we began, we just didn't have the money to match up to the 'big' requirements of the Indian market. At the same time, at the core of our idea was the belief that we needed to start something for the 'small'. That was our opportunity!"[1]

– Dinesh Agarwal, Chief Executive Officer and Founder, IndiaMART InterMESH Ltd., in April 2016

INTRODUCTION

In October 2017, India's largest online marketplace IndiaMART InterMESH Ltd. (IndiaMART) launched a payment gateway through which its 40 million buyers and three million sellers could transact their business electronically.[2] The changing mindset of the Small and Medium Enterprises (SMEs) *(See Exhibit I for information on SMEs)*, its core market, toward digital payments had prompted IndiaMART to launch the payment gateway. The payment gateway had features like escrow[3] services, a digital payment platform, and financing for the SME's.

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: namrathap@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: anil@ibsindia.org

1 "IndiaMart Led by Dinesh Agarwal – Real Pioneer of B2B in India," www.corporate.indiamart.com, March 7, 2017.

2 Surabhi Agarwal, "IndiaMART has Own Payment Gateway for Suppliers, Buyers," www.economictimes.indiatimes.com, October 4, 2017.

3 An escrow is the concept of a financial instrument being held by a third party on behalf of the buyer and seller until completion of the obligations as per the terms and conditions agreed upon. In the present context, the third party would release the payment to the supplier as and when the buyer received the goods or services.

© 2018, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Natura's Acquisition of Avon Products

Indu Perepu and Benudhar Sahu***

The case is about the acquisition of Avon Products, Inc (Avon) by its competitor, Brazilian cosmetics and personal care firm Natura&Co (Natura). The acquisition created the fourth-largest beauty company in the world. A lot of synergies were expected from the acquisition as both the companies were known for their direct selling models. At the same time, the companies were expected to face integration challenges due to their diverse cultures and values. Avon had been struggling for years, as there had been a fall in its door-to-door cosmetics sales due to changing consumer tastes, growing demand for online beauty products, and stiff competition from rivals. Natura was also fast expanding its footprint by broadening its exposure to the global market with the acquisition of The Body Shop and Aesop. In May 2019, Natura reached an agreement with Avon under which it would buy Avon via a share swap.

INTRODUCTION

On May 22, 2019, Brazil-based cosmetic company Natura & Co (Natura)[1] agreed to acquire its competitor Avon Products, Inc[2] (Avon) in an all-stock deal. The acquisition would create the fourth largest beauty company in the world. The combining of the two companies would create a best-in-class multi-brand and multi-channel beauty group, with direct connections to consumers on a daily basis, analysts observed. According to Jan Zijderveld (Zijderveld), Avon's Chief Executive, *"Together with Natura, we will have broader access to innovation and a portfolio of products, a stronger e-commerce and digital platform, and improved data and tools for Representatives to drive growth and enhance value for shareholders."*[3]

Natura was a cosmetic and personal care giant operating in the US, Latin America, and France. Founded by Antônio Luiz Seabra (Seabra), Natura became a public company in 2004. Avon was a direct selling company in the beauty, household, and personal care categories. It had a network of millions of beauty advisors (independent Avon Representatives), who supported customers worldwide with personal beauty advice and products. Avon had been struggling for years as revenues from its popular door-to-door cosmetic sales model continued to fall due to increasing competition from rivals, changing consumer tastes, and the growing preference for shopping for beauty products online.

Natura aimed to take advantage of the thriving global natural and organic beauty market and believed that combining the two businesses would help its growth. The acquisition with potential synergies of $150-200 million a year was expected to benefit both the companies through Natura's innovative and ethical products and Avon's global reach. Despite the potential, analysts opined that integrating two companies that were vastly different in culture and values could be a huge challenge.

* Assistant Professor, IBS Hyderabad. (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India.E-mail: indup@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sahu@ibsindia.org

1 Natura was the world's 13th largest personal care and beauty company as of 2018.

2 Avon was the 14th largest personal care and beauty company in the world as of 2018.

3 Louise Prance-Miles, "NaturaTo Acquire Avon in $2Bn Deal," www.globalcosmeticsnews.com, May 24, 2019.

© 2019, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

The Fall of Reliance Communications

Indu Perepu and Nagendra Kumar M V***

The case study describes the journey of Reliance Communications (RCom) from being an industry leader to going bankrupt. Despite being in a strong competitive position, RCom was unable to sustain its position due to the changing dynamics of the telecom industry and the acute competition from various players in the market. The failure to maintain its momentum in the face of the ever changing market dynamics put RCom in a critical position with a growing debt burden. The launch of Reliance Jio by Mukesh, which marked his re-entry into telecom, proved to be the death knell for RCom. The present case study provides scope to discuss the competitive scenario in the Indian telecom industry, the strategy adopted by RCom, the reasons for the failure of the company, and the future of the telecom industry in India.

INTRODUCTION

In the year 2005, Anil Ambani (Anil), younger son of Indian business tycoon Dhirubhai Ambani (Dhirubhai), has got the telecom, energy, and financial services businesses as a part of his share from the family-owned conglomerate Reliance Industries Limited (RIL). The businesses of RIL were divided between Anil and his brother Mukesh Ambani (Mukesh). The businesses acquired by Anil were considered to be lucrative with a lot of potential to grow in future, especially the telecom business, Reliance Infocomm[1] (later renamed as Reliance Communications or simply RCom since 2005)[2].

The telecom business was also considered to be the brain child of Dhirubhai, who had wanted to create a revolution in the Indian telecommunications sector by offering telecom services at affordable prices. Anil then reorganized the companies he owned and brought them under the Reliance Anil Dhirubhai Ambani Group (ADAG) or The Reliance Group. After making a mark in the field of telecom industry in its early days, RCom was unable to sustain its market position, and it lost its share to more nimble competitors. The market capitalization of RCom, which was Rs.1.65 trillion in 2008, came down to Rs.16.87 billion by early 2019, due to sharp decline in revenue coupled with huge debt[3].

Owing to the pressures from the debtors, the company filed an insolvency petition, in February, 2019 to initiate steps for the voluntary closure of the telecom business. On the other side, due significant failures in other businesses, the personal wealth of Anil declined from $42 billion in 2008 to $109 million by 2019.

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: nagendra@ibsindia.org

1 Reliance Infocomm was formed as a subsidiary of Reliance Industries Limited. Later, its ownership and control were transferred to Anil Ambani, younger son of Dhirubhai Ambani, as a part of his share during the division of the family owned businesses.

2 For understanding the company is represented as RCom throughout the case, based on the time period in which it was referring to can be considered with the respect to with which it would be referring for that particular period.

3 M G Arun, "Anil Ambani: The Fall of a Billionaire", www.indiatoday.in, March 15, 2019

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Staying Ahead of Competition: Zoomcar

Vaibhav Shekhar, Ramendra Pratap Singh** and Tulika Sharma****

Zoomcar, a self-drive car rental company, was founded in 2013 with a view to filling the gap of transportation challenges in Indian market. Making use of the emerging innovative technology solutions such as Internet of Things (IoT) the company aimed to provide a superior driving experience to its customers. Backed by several rounds of funding, Zoomcar targeted to expand its fleet size to 8,000 cars operating pan India. In order to achieve the objective, the company shifted its business model from 'asset heavy' to 'market place model,' which indicated a shift from owning the cars to letting individuals rent their car for use. Through its Zoomcar Associate Program (ZAP), it further expanded its fleet size. However, the car rental market witnessed an increase in competition with the entry of players like JustRide and Myles. In the above scenario, would Zoomcar be able to sustain its growth in a market which was becoming increasingly competitive? How would it differentiate itself from its competitors? Would the modifications in its business model enable Zoomcar to achieve its targeted growth?

INTRODUCTION

In 2014, at a time when the Indian car rental industry was dominated by the unorganized sector and cab aggregators, India got its first self-drive car rental company, Zoomcar, that was co-founded by Greg Moran (Moran) and David Back (Back). Backed by several rounds of funding, the company took several measures to provide a superior driving experience to its clients and establish a better connection with its target customers. It adopted various technology-based innovations (especially the Internet of Things) to offer a wide array of car options and pricing plans to customers, enhancing its overall offering and actively promoting the brand on various media platforms. As a consequence, it grew steadily and became EBITDA profitable by the end of 2017. Zoomcar had the ambitious plan of growing its fleet size to 25,000 cars by the end of 2018. To do this and to improve profitability, it modified its business model. However, the management of the company soon realized that the growth was not in line with its plans as it had achieved only one-eighth of its targeted fleet size by the end of 2017. Since 2014, the organized self-drive car rental market in India had also witnessed the emergence of similar players such as Myles, JustRide, Voler, and Revv, all using technology and innovation to up their game. So, could Zoomcar sustain its growth in a market that was becoming increasingly competitive? How would it differentiate itself from its competitors? Would the modifications in its business model enable Zoomcar to achieve its targeted growth?

ABOUT THE INDUSTRY

Till 2014, the Indian car rental market was dominated by unorganized players who constituted almost 90 percent of the market and consisted mainly of individual car owners,

* Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: svaibhav@ibsindia.org

** Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: ramendra@ibsindia.org

*** Assistant Professor, IMT Hyderabad, Hyderabad. E-mail: tulikas@imthyderabad.edu.in

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

IKEA Builds Smaller Format Stores, Comes Closer to Customers

Sanjib Dutta and Anil Anirudhan***

The case is about the tweak in the strategy followed by Inter IKEA Systems B.V. (IKEA) of opening small stores (Planning Studios and Touch Points) within the city limits in place of large big format stores in the city outskirts. IKEA was also implementing newer technologies like Augmented Reality (AR app) and focusing more on online sales with home delivery to cater to the change in the millennials' preference for ease of commutability and minimalistic furniture. The change in strategy was implemented as more millennials settled in the cities with requirements of multi-utility furniture in smaller living spaces. The market conditions and trends were more towards online sales, usage of new technologies and smaller stores within the city centers. IKEA was focusing more on online sales with plans to tie-up with Amazon and Alibaba. Will IKEA's new strategy bring results? Will it be the end of the large blue and yellow big box?

"This is how we have accelerated in our ambition to become more accessible. It's never going to be that we go back to only opening big stores. It will be a mix of formats, including smaller stores closer to where people live or work or move."[1]

- Jon Abrahamsson, CEO, IKEA, in January 2021

"At Ikea we're on a journey to transform our business to meet our customers wherever they are and how they like to shop. As life at home has taken on a new meaning this year for so many people, our customers' needs and behaviors are changing too, and we hope our new Queens store will serve as a convenient and accessible source of inspiration and home furnishing experience for New Yorkers."[2]

- Javier Quinones, President and Chief Sustainability Officer, IKEA Retail U.S., in January 2021

INTRODUCTION

In January 2021, Inter IKEA Systems B.V. (IKEA) opened a smaller-format store at Rego Park Shopping center, Queens, New York, US. The store, spread over 115,000 square feet, was the first of IKEA's planned mini stores in the US with two more to come up in Chicago and Los Angeles by 2023.[3] The Rego Park stores were aimed at satisfying the customers' need for shoppable take-home items as well as larger items that were deliverable to any location in New York City and had a home assembly option.

* Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sanjibdutta@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: anil@ibsindia.org

1 Megan Baarber, "Everything we Know About the New 'Mini' Ikea Opening in Queens," www.curbed.com, January 8, 2021.

2 Marianne Wilson, "Ikea Debuts New Small Store Format," www.chainstoreage.com, January 11, 2021.

3 Ibid.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Micromax Returns

Syeda Maseeha Qumer and Syeda Ikrama***

The case discusses the re-entry of homegrown smartphone brand Micromax Informatics Limited (Micromax) into the Indian smartphone market with a new range of 'In' smartphones launched in November 2020. In an attempt to cash in on the anti-China sentiment triggered by the India-China military clash in Galwan Valley in June 2020 and backed by the Indian government's Production Linked Incentive (PLI) scheme, Micromax plotted a grand comeback to the Indian smartphone market. As Micromax embarks on its second innings in the highly competitive Indian smartphone market, it will face certain challenges, including intense competition from Chinese rivals, the onset of 5G, reduced customer spending due to COVID-19, and regaining the trust of customers. Whether Micromax can make a strong reentry and reclaim its lost market position remains to be seen.

"They [Micromax] need to sort out their internal goals. What exactly are they going to do? It is not easy to become the number one smartphone brand anymore. Very difficult to fight a spec and price battle. What can they do that Chinese vendors can't, that's the question that will need to be answered."[i]

– Rushabh Doshi, Research Director at market research firm Canalys Research, in 2020

INTRODUCTION

On October 16, 2020, Rahul Sharma (Sharma), CEO of India-based smartphone maker Micromax Informatics Limited (Micromax), announced the re-entry of the brand into the Indian smartphone market with a new range of affordable smartphones called 'In'. A rising intense anti-China sentiment in India following the Indo-Chinese standoff[1] at Galwan province of Ladakh on June 15, 2020, and Indian Prime Minister Narendra Modi's call for an AatmaNirbhar Bharat (self-reliant India), had reportedly prompted Micromax to make a comeback after a nearly two-year-long hiatus. Commenting on the company's comeback plans, Sharma said, *"We want our old position back. That is the target, else we would not be making this comeback. We understand the sweet spot of this market and you will have a Micromax product disrupting all of these sweet spots. We have the infrastructure and manufacturing set-up in place and are investing big time in R&D. We are here to disrupt."*[ii]

Micromax was once India's leading mobile phone company with a market share of 17% in 2014. However, intense competition, spurred by an onslaught of Chinese smartphone makers and India's rapid transition from 3G to 4G, hit the company's business and led to its fall. As Micromax embarked on its second innings in the country, it was likely to encounter some

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: maseehaqumer@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: ikrama@ibsindia.org

[1] On June 16, 2020 the Indian and Chinese armies were engaged in a border clash in the Galwan Valley of Ladakh where 20 Indian soldiers lost their lives in the scuffle. India's border conflict with China grew to the point that the Indian government decided to (unofficially) retaliate with app bans, fuelling a strong anti-China sentiment.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Nestlé and Starbucks Licensing Deal – A New Brew in the Global Coffee Market

Indu Perepu and Koti Vinod Babu***

The case is about the strategic alliance between US-based food and beverage company Starbucks Corporation (Starbucks) and Switzerland-based food company Nestlé S.A. (Nestlé). The former gave Nestlé the perpetual rights to sell the packaged food products of Starbucks globally. Through this association, the two companies would work closely together on innovation and on marketing Starbucks' products globally. Starbucks was looking at ways to distribute its products globally, but did not have the capabilities to do so on its own. Developing a new distribution system was not a cost effective solution. Earlier, the company had entered into a partnership with Kraft Heinz to market its products, but it later called off the deal alleging that Kraft had mishandled the distribution. Nestlé was looking at expanding its presence and appeal in the US market, where its Nespresso was facing competition from several players.

INTRODUCTION

On August 28, 2018, Swiss transnational food and drink company Nestlé S.A. (Nestlé) and American coffee company and coffeehouse chain Starbucks Corporation (Starbucks) announced the finalization of a $7.15 billion licensing deal that allowed Nestlé the perpetual rights[1] to market Starbucks consumer packaged goods and foodservice products globally *(See Exhibit I)*.This association would give Nestlé the right to sell the packaged coffee products of Starbucks in supermarkets, restaurants, and other retail outlets under the Starbucks brand. Nestlé would also sell Starbucks' ancillary brands like Seattle's Best Coffee, Starbucks Reserve, Starbucks VIA, Teavana, and Torrefazione Italia.

Analysts felt that the alliance would synergize the experience and competences of both companies, bringing in better products for coffee aficionados globally. MarkSchneider (Schneider) CEO of Nestlé, said, "This partnership demonstrates our growth agenda in action, giving Nestlé an unparalleled position in the coffee business with a full suite of innovative brands. With Starbucks, Nescafé and Nespresso we bring together the world's most iconic coffee brands."[2]Kevin Johnson (Johnson), president and CEO of Starbucks, said, "This global coffee alliance with Nestlé is a significant strategic milestone for the growth of Starbucks."[3]

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: kotivinod@ibsindia.org

[1] Perpetual copyright can refer to a copyright without a finite term, or to a copyright whose finite term is perpetually extended.

[2] "Nestlé Completes $7.15bn Licensing Deal with Starbucks," www.drinks-insight-network.com, August 30, 2018.

[3] "Nestlé and Starbucks Close Deal for Global License of Starbucks CPG and Foodservice Products," www.news.starbucks.com, August 27, 2018.

© 2019, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Agthia Group's UAE Growth Through Acquisitions

V Namratha Prasad and Subhanjali Chakravarthy***

This caselet emphasizes the inorganic growth strategy of the Agthia Group PJSC (Agthia) by way of acquisitions and Joint Ventures (JVs). It describes the company's story since its inception in 1978. Agthia's struggles to prosper under government ownership and the operational problems it faced due to a vague organizational structure are described. It also takes a look at the acquisitions and JVs undertaken by the company to turn its operations around and grow. It discusses the company's restructuring exercise in 2015 and the strategies used. The opportunities existing in the United Arab Emirates' (UAE) Food & Beverage (F&B) sector are highlighted. The caselet also goes into the challenges the company might face due to external factors in the UAE's F&B markets. It concludes with a glimpse into Agthia's future prospects.

"...We continue to remain steadfast in our commitment to innovation, further emphasizing our responsibility to acknowledge our consumers' health and wellbeing consciousness. We likewise do this to set the bar in the food and beverage industry and become an example in our collective obligation to address our nation's health and wellness issues..."[1]

– Dhafer Ayed Al Ahbabi, Chairman, Agthia Group PJSC, UAE, May, 2017

INTRODUCTION

On August 7, 2018, Agthia Group PJSC (Agthia) reported a Q1 2018 net profit of AED[2] 109 million and revenues of AED 1.01 billion, representing a growth of 1% yoy. The company's profits had increased by 6%, driven by its focus on attaining cost efficiencies and enhancing product mix across key categories *(See Exhibit I for the Net revenues and Net Profits for the period 2012-2017).*

Established in 1978, Agthia had been dominating the Food and Beverages (F&B) industry of the United Arab Emirates (UAE)[3], for almost a decade (2008-2018). The company, also considered one of the leading market players in the F&B sector in the Gulf Cooperation Council (GCC)[4] region, owned a portfolio of well-integrated businesses and brands.

Agthia began in a small way, but it expanded its market share and revenues over the years due to a plethora of acquisitions and greenfield expansions[5]. That enabled the company to

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: namrathap@ibsindia.org

** Professional Case Writer, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: chakravartyshubhanjali@gmail.com

1 Agthia Group PJSC Annual Report, www.agthia.com, May 2017

2 AED stands for Arab Emirates Dirham. As of November 1, 2018, 1 AED = US$ 0.27

3 The United Arab Emirates refer to a group of seven countries in south-west Asia on the Persian Gulf – Abu Dhabi, Dubai, Sharjah, Ajman, Umm al Qaiwain, Ras el Khaimah, and Fujairah. The UAE's capital is Abu Dhabi and it has a population of 9.54 million (as of 2018).

4 The Gulf Cooperation Council (GCC) presently called the Cooperation Council for the Arab States of the Gulf, is a regional inter-governmental political and economic union consisting of all the Arab states of the Persian Gulf except Iraq. The GCC countries include the Kingdom of Bahrain, Kuwait, Sultanate of Oman, Qatar, Kingdom of Saudi Arabia, and the United Arab Emirates (UAE).

5 A greenfield investment is referred to as a foreign direct investment (FDI) where a parent company builds its premises and operations in a foreign country from scratch.

© 2019, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Birchbox (A)

Indu Perepu and Alok Kavthankar***

The case discusses Birchbox, a New York-based beauty products subscription start-up, which had executed a second round of lay-offs in June 2016 in an attempt to steer itself toward profitability. Birchbox's operations were labour-intensive, which was a limiting factor and kept the company from exploring more customization while keeping the same cost structure. Subscribers were finding a mismatch between their preferences and the samples which Birchbox delivered to them. The surprise element which happened to be one of the core offerings of Birchbox was fading. The only way to effectively monetize its model was to convert the subscribers to full product buyers on its online portal. But Birchbox's subscription also boosted its competitors' sales as customers were free to make full purchases from any site of their choice. Birchbox had a generous loyalty program in place, but its effectiveness came into question because there was a view that the subscribers were keener on earning loyalty points than on the products themselves.

INTRODUCTION

In January 2016, Birchbox Inc. (Birchbox), a New-York based beauty products subscription start-up, laid-off 15% of its workforce. The company said the lay-offs were done to rebalance the organization and attain profitability and were in line with the demand from its investors. Katia Beauchamp (Beauchamp), co-founder of Birchbox, said, "It's 100% the right decision for the company."[1] Earlier that month, Birchbox had had to shelve its plans to expand because it couldn't draw additional funding from new investors. But Beauchamp remained bullish on the company's future growth prospects. She said subscriptions were growing and orders of full-sized products had doubled year-on-year.

Birchbox was founded in 2010 by Hayley Barna (Barna) and Beauchamp when they met at Harvard Business School[2]. The idea was to enable consumers to discover great products at their convenience. The concept was popularized as discovery retailing. Birchbox sold curated monthly boxes containing five beauty samples (Skin Care, Hair Care, Make-up, Body Care, and Fragrance) for a fee of $10 a month. The contents of the boxes were assorted and were in accordance with the profile and preferences of the customers, which were captured when they registered on the website. Birchbox also sold full-sized products through its site. By 2016, around 35% of the revenue[3] came from subscribers who went on to buy full-sized products of the samples they had tried. In 2014, Birchbox set up its first physical store in New York[4] and had plans to expand its retail footprint through other similar stores.

Though the company was doing well, Birchbox found the funding environment difficult and laid off 45 people in January 2016. Beauchamp said, "It's 100% the right decision for the

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Former Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: alok.kavthankar@icmrindia.org

1 Sahrah Lacey, "Birchbox lays off 15% of staff, citing funding environment and a need to rebalance the company," Pando.com, January 29, 2016

2 Courtney Rubin, "Hayley Barna and Katia Beauchamp, Founders of Birchbox," www.inc.com, June 27, 2011

3 Clare O'Connor, "Pioneering Beauty Startup Birchbox Turns Profit After Tough 2016," www.forbes.com, April 12, 2017

4 Erin Griffit, "With a Wired Store, Birchbox Rethinks Brick-and-Mortar Retail," http://fortune.com, July 11, 2014

© 2018, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Hershey's Acquisition of Amplify Snack Brands

V Namratha Prasad and Anil Anirudhan***

This case is about the acquisition of Amplify Snack Brands, Inc. (Amplify) by The Hershey Company (Hershey) in end 2017 under its new CEO Michele Buck (Buck). It details the terms of the acquisition and provides a brief background of Hershey and Amplify. The various stated reasons for the acquisition by Hershey are discussed, including the necessity to capitalize on the growing consumer preference for healthy products and the need for greater product diversification. Hershey's revenues, which had been down in the previous three years, provided the right impetus for the acquisition. The case also discusses the various potential risks involved in the acquisition. Going forward, can Buck consolidate Hershey's position in the US snacking segment with more acquisitions?

"The acquisition of Amplify and its product portfolio is an important step in our journey to becoming an innovative snacking powerhouse as together it will enable us to bring scale and category management capabilities to a key sub-segment of the warehouse snack aisle."[1]

– Michele Buck, Chief Executive Officer, the Hershey Company, in December 2017

INTRODUCTION

On December 18, 2017, The Hershey Company (Hershey) acquired Amplify Snack Brands, Inc. (Amplify) for $1.6 billion. Michele Buck (Buck), who became the CEO of Hershey in March 2017, was the main driving force behind the deal and the acquisition was the first big initiative led by her. All the outstanding shares of Amplify were acquired by Hershey for $12 per share, a 71% premium on the share price.[2] The $1.6 billion deal included a net debt of $600 million and tax obligations of $76 million of Amplify.[3] Post the acquisition, Amplify was expected to function as a standalone entity throughout 2018 and to subsequently be integrated with Hershey.

ABOUT HERSHEY AND AMPLIFY

Founded by Milton S. Hershey in 1894 in the US, Hershey's products were sold in over 60 countries worldwide. As of 2017, Hershey was the largest North American manufacturer of chocolates with a market share of about 44.6%.[4] The company also manufactured sugar confectionery products; gum and mint refreshment products; pantry items such as baking ingredients, toppings, and beverages; and snack items such as spreads. Across the world, Hershey had more than 80 brands, the most famous being *Hershey's, Reese's,* and *Kisses.*

Amplify, founded in 2010, was a US-based snack food company, whose product range included popcorn, potato chips, tortilla chips, and protein bars. The company's key brands

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: namrathap@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: anil@ibsindia.org

1 Lauren Hirsch, "Hershey in $1.6 billion Deal to Acquire Skinnypop Parent Amplify," www.cnbc.com, December 18, 2017.

2 Ibid.

3 Ray Downs, "Hershey Co. Acquires Amplify Snack Brands in $1.6 billion Deal," www.upi.com, December 18, 2017.

4 "Market Share of the Leading Chocolate Companies in the United States in 2017," www.statista.com, 2017.

© 2018, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

JioMart: Changing the Dynamics of Retail Industry in India

Indu Perepu and Benudhar Sahu***

The case is about JioMart, an e-commerce venture of Reliance Retail Limited, the retail arm of leading business conglomerate in India, Reliance Industries Limited. JioMart, launched in December 2019, aimed to integrate digital and neighborhood physical retail stores to help customers get easy access to household essentials. The JioMart platform aimed to connect local grocers through an offline-to-online business model that would help consumers to place orders online and get groceries delivered from a store located nearby. Reliance started signing up small kirana stores (mom-and-pop stores) to empanel them. JioMart acted as the digital storefront, representing a blend of Reliance Retail's distribution centers, Reliance Jio's customer base, the neighborhood mom-and-pop stores, and other organized retail outlets owned by Reliance. Reliance partnered with Facebook's WhatsApp messaging service in April 2020 to pilot its online food and grocery channel JioMart. JioMart expected the partnership to lead to WhatsApp being used by small businesses to connect with customers. Later, the online grocery platform extended its services to 200 cities and towns across India.

INTRODUCTION

As of May 2020, JioMart, the e-commerce venture of India-based Reliance Retail Limited, had launched its JioMart service in 200 cities across the country. Reliance Retail, the retail arm of the India-based conglomerate Reliance Industries Limited (RIL), ran India's largest chain of neighborhood supermarket stores and consumer electronics stores. It was also the top wholesale supplier to the country's small shopkeepers. Reliance launched its online grocery shopping portal JioMart in India in December 2019 and the portal picked up during the nationwide lockdown imposed to control the COVID-19 outbreak in the country. Due to the COVID-19 pandemic, online grocers saw explosive demand as people preferred to shop for their groceries digitally. Mukesh Dhirubhai Ambani (Mukesh), chairman and managing director of RIL, said the introduction of a more remote way of ordering food would help people who were staying at home amid the pandemic and preferred to shop for their groceries digitally. *"Ultra-convenience food delivery opportunities are booming amid the COVID-19 outbreak, and Reliance is clearly looking to turn fresh demand into revenue, following in the footsteps of similarly expanding operators such as Deliveroo, UberEats, GrubHub and DoorDash, across Europe and the US,"*[1] said Thomas Brereton, Retail Analyst at leading data and analytics company GlobalData Plc.

JioMart offered its customers free express grocery delivery from neighborhood mom-and-pop stores. The platform covered everything related to grocery, Fast-Moving Consumer Goods (FMCG), and consumer goods as well as farm produce. Reliance partnered with millions of small merchants and kirana stores (neighborhood retail outlets) to allow customers to order online groceries from their neighborhood shops amid the coronavirus crisis.

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sahu@ibsindia.org

[1] "Reliance's New Grocery Delivery Service JioMart is Well-placed to Make Gains in India's Fast-growing Online Food Market," www.indiaretailing.com, June 02, 2020.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

McDonald's in India: Troubled Times, Troubled Ties

Indu Perepu and Alok Kavthankar***

The case is about the tussle between US burger major McDonald's and its Indian joint venture partner Vikram Bakshi (Bakshi), which impacted the fortunes of the company in the highly attractive Quick Service Restaurant market in India. After more than 15 years of smooth operations, during which McDonald's acquired a pan-India presence and became synonymous with fast food in the country, the ties between Bakshi and McDonald's grew strained. McDonald's said CPRL did not maintain the required quality and had failed to pay royalties for two years. It sought to buy out CRPL at a low price. Bakshi claimed that the money meant for the royalty was used to settle a debt of which McDonald's was aware. At the same time, McDonald's went in for a friendly buyout of HRPL, after which its fortunes took a turn for the better. McDonald's issued notice to CPRL to close down its restaurants and terminated the agreements with its suppliers. But Bakshi continued to operate with a different set of suppliers. The parent company termed it as a breach of contract. As the stalemate continued, competitors started gaining ground in the Indian QSR market.

INTRODUCTION

On August 21, 2017, US global burger chain, McDonald's released a notice announcing severance of all ties with its Indian master franchisee (for the North and East Indian regions), Connaught Plaza Restaurants Limited (CPRL), thereby ending a 22-year-old relationship. Termination of the relationship would result in the shutdown of 169 McDonald's outlets and a loss of around 6,500 jobs along with the abrupt termination of the long-term supply contracts with vendors and property lessors. CPRL was a 50/50 joint venture between McDonald's India Pvt. Ltd (MIPL), a subsidiary of McDonald's, and Vikram Bakshi (Bakshi). The CPRL board comprised four members; two McDonald's representatives, Bakshi, and his wife.

McDonald's cited that default in the payment of royalties by CPRL was the primary reason for termination of the partnership. The termination notice stated, "CPRL has to cease using the McDonald's system (which includes proprietary rights in McDonald's names, trademarks, designs, branding, operational and marketing practice and policies, and food recipes and specifications) and its associated intellectual property in relation to these restaurants within 15 days of the termination notice."[1]

Bakshi alleged that McDonald's was aware of the fact that royalties were not being paid and that the money was being used to settle the debt overhang and interest expenses instead and that the two McDonald's representatives on the CPRL board had approved the transactions. Observers opined that non-payment of royalties was used as a silver bullet to sever ties with the master franchisee which McDonald's had been trying to do for almost a decade. It was not that severing ties with franchisees was unprecedented for McDonald's, which had thousands of franchisees across the world. But CPRL was a master franchisee and that too a 50:50 JV, one which had access to millions of Indians and their rising disposable incomes;

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Former Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: alok.kavthankar@icmrindia.org

[1] "McDonald's Terminates Franchise Agreement for 169 Outlets in North, East India," www.hindustantimes.com, August 22, 2017

© 2018, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Paytm's Foray into Payments Banking

Dwarakanath Siriguppi[1], Amar Raju[2], Manish Agarwal[3] and Vijayudu G[4]

The demonetization decision by the Government of India in November 2016 opened new horizons for digital wallet companies. One of the objectives of demonetization was to transform the Indian economy into a cashless economy and the digital payments industry was in a position of strength to leverage on this opportunity. One of the biggest beneficiaries of demonetization was Paytm, one of the popular mobile wallet services in India, as people moved toward cashless payments. To take advantage of the growing use of digital payments, Paytm diversified its business to the payments banking industry and launched Paytm Payments Bank at the end of 2017. Even though the demonetization decision, high penetration of the Internet, and increase in the number of smartphones had created a new avenue for cashless transactions, it was not easy for Paytm Payments Bank to capitalize on the opportunity as the majority of the people still preferred cash transactions.

"The Paytm Wallet is being complemented with the Paytm Payments Bank account. This will enable our customers earn interest on their deposits in the bank account."[1]

– Renu Satti, former MD and CEO, Paytm Payments Bank, October 2017

"Digital payments was our entry point, we want to become a vertically-integrated financial services company."[2]

– Vijay Shekhar Sharma, Founder, Paytm and Paytm Payments Bank, November 2017

INTRODUCTION

On November 8, 2016, the Government of India (GoI) under the leadership of Prime Minister Narendra Damodardas Modi (Modi) made a surprise announcement on television that Rs.[3]500 and Rs.1,000 notes, the highest denomination currencies in India, would cease

1 Assistant Professor, Department of Marketing and Strategy, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: dwaraka.siriguppi@ibsindia.org

2 Assistant Professor, Department of Marketing and Strategy, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: amar.raju@ibsindia.org

3 Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: manish.agarwal@ibsindia.org

4 Assistant Professor, Department of Marketing and Strategy, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: vijayudug@ibsindia.org

1 Yuthika Bhargava, "Paytm Bank Eyes More Digital Values," www.thehindu.com, October 23, 2017.

2 Saritha Rai, "Paytm Aims to Become World's Largest Full-Service Digital Bank," www.livemint.com, November 28, 2017.

3 As of February 2019, $1 was approximately equal to Rs.71.

© 2019, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Quikr's Inorganic Growth Strategies

Indu Perepu and Benudhar Sahu***

The case is about India-based online classifieds portal Quikr's expansion through acquisitions to fulfil its plans of becoming a sector leader. Founded as a classifieds platform, Quikr had identified five business segments – Cars, Homes, Jobs, Automobiles, and Real Estate – for its verticalization push. The company had focused on these segments in order to explore new sources of revenue and users. Over the years, Quikr had expanded inorganically by acquiring several companies. However, Quikr's acquisition strategy did not work out as well as the company expected. Like many other e-commerce platforms, the company was struggling to monetize its platform and was concentrating on businesses that were losing less money. It faced tough competition from the other players like OLX, which listed refurbished products on its platform. Even after a decade of existence, Quikr's revenues were only Rs.1.99 billion. It needed, therefore, to consolidate its position before thinking of other acquisitions, opined experts.

INTRODUCTION

On April 25, 2019, Indian online classified portal Quikr India Pvt Ltd. (Quikr) announced the acquisition of Zefo, an online marketplace based in Bengaluru, India, to further scale its pre-owned goods and services vertical. "*The acquisition of Zefo is in-line with the phenomenal consumer acceptance of the Assured products and services on our platform...Now, with Quikr and Zefo as a combined entity, we will be able to offer a broader selection of products at even more competitive prices along with as strong a focus on quality*,"[1] Pranay Chulet (Chulet), co-founder and CEO of Quikr, said.

As a diversified platform operating across several segments like consumer goods, automobiles, real-estate, and jobs, Quikr catered to a diverse set of consumer needs. In 2008, it started as a classic horizontal online classifieds platform that brought buyers and sellers together to address their needs in the simplest and fastest way. Subsequently, the company allowed its users to list different types of products ranging from mobile phones, electronics, cars, bikes, jobs, furniture, homes, to services. The company also expanded to enable payments on its platform and facilitated logistics across cities. While the company's multiple business verticals aimed to explore new sources of revenue, Quikr also planned to use the inorganic route to fuel its expansion. By April 2019, Quikr had acquired 15 companies, investing around $250 million in their acquisition.

However, the company was struggling to convert traffic on its platform into revenue and to expand its business verticals into profitable segments. Despite having become a unicorn[2] in 2015, Quikr's revenues were only Rs.1.99 billion for the year ending March 2018 and it was still making losses even after 10 years of existence (2008-2018). Analysts believed that while Quikr faced an increasing threat from competitors in different segments and needed to spruce up its strategies to benefit from the acquisitions in order to turn profitable.

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sahu@ibsindia.org

[1] Suma Ramachandran, "Online Classifieds Marketplace Quikr Acquires Zefo to Expand Pre-owned Goods Vertical," https://yourstory.com, April 25, 2019.

[2] A unicorn is a privately held start-up company valued at over $1 billion.

© 2019, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Business Model of Online Cab Aggregators in India

Ankit Kesarwani and Debapratim Purkayastha***

The online cab aggregator industry in India had witnessed tremendous growth since 2013. This was not only in terms of customer growth, but venture capitalists had also shown confidence in the industry by making investments of billions of dollars across a few companies including start-up firms, which might take a longer time to pay back the amount. What differentiated these cab aggregators from radio taxi operators was that there was no need for them to hold inventory and they had to face fewer legal hurdles as they neither owned the vehicles nor did they have any drivers on their payroll. The online cab aggregator industry operated on a pay-for-performance business model, where the cab drivers were paid for the pick-up and drop services of the cab aggregator companies.

"There is a lot of supply and a lot of demand for taxis in every city, but there is no platform that connects the two. We believe that technology can bridge this gap and add a lot of value to this space," [i]

– Bhavish Aggarwal, co-founder and CEO, Ola Cabs[1], ANI Technologies Pvt. Ltd., in 2013

"Uber is efficiency with elegance on top. That's why I buy an iPhone instead of an average cell phone, why I go to a nice restaurant and pay a little bit more. It's for the experience." [ii]

– Travis Kalanick, Chief Executive Officer, Uber Technologies Inc.,[2] in 2015

ONLINE CAB AGGREGATORS: INDUSTRY OVERVIEW

Krishna, a full time bank-clerk, turned into a part-time taxi driver and earned more than Rs. 50,000 per month.[3] Krishna, who had worked as a bank clerk for five years, left his job as he did not like having to work 8-10 hours and or to follow others' instructions. Instead, he chose to work on his own terms. So, in 2015, he purchased a sedan through bank finance, and joined the bandwagon of drivers opting to work for an India-based cab aggregator company, Ola Cabs, owned by ANI Technologies Pvt. Ltd. (ANI). In the first month itself, he earned around Rs. 35,000 which was more than double his pay in the bank. Soon, he understood the dynamics of the online cab industry. So, as of 2016, on an average, he took around Rs. 50,000 back home. Ola, according to Krishna, also topped up with an additional incentive of Rs. 250 per completed trip during peak hours. And if the drivers maintained excellent ratings, they also earned incentives. Krishna said, "I am doing services for Ola

* Former Assistant Professor, Department of Marketing and Strategy, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: ankit.kesharwani@ibsindia.org

** Formerly Director, Case Research Center, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: debapratim@ibsindia.org

1 Ola Cabs, owned by ANI Technologies Pvt. Ltd., and commonly known as Ola, is an Indian online transportation network company. Ola started as an online cab aggregator in Mumbai, but its headquarters were later shifted to Bengaluru.

2 Uber Technologies, also known as Uber, is an American multinational online cab aggregator company headquartered in San Francisco, California, USA.

3 Rs. = Indian rupees or INR. As of 2016, $1 was approximately equal to Rs. 67.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

USAA's Century Old Spirit of Innovation: The Key Differentiator

Jitesh Nair[*]

The case focuses on how USAA, a US based financial services group, built a culture of innovation using a toolkit of different innovation programs over a century. It then describes how the management at USAA supported by a cross-functional organizational structure and sensitivity training for employees. The case also touches upon the establishment of an Innovation Lab where employees could partner with core innovation team to pilot new ideas. It also describes how USAA evaluated the ideas through employee participation which led to an innovation pipeline of products and services that were a first in the insurance sector. The case ends with the future plans of USAA to support customer-focused innovation and make the lives of its customers easier leading to enhanced customer experience. It can be used for postgraduate and executive programs in courses on Organizational Behaviour, Business Strategy and Human Resource Planning.

"USAA has always been an innovator, and the addition of Noblr, Inc.'s technology platform is another example of our commitment to deliver world-class service and experiences to our members." [1]

- **Wayne Peacock, President and Chief Executive Officer, USAA, in 2021**

What distinguishes USAA's innovation lab from others is its focus on revolutionary innovation. Rather than zoom in on what customers want today, USAA employees aim to meet the needs of future customers and markets.[2]

- **Tim Brown, Vice President of IT Innovation Research and Development, USAA in 2017**

INTRODUCTION

USAA (United Services Automobile Association), a Fortune 500 diversified financial services group of companies based in the US, had ninety-six percent customer retention; the highest Net Promoter Scores in home insurance, auto insurance, and banking for 11 consecutive years; consistent 'employer of choice' ratings on Glassdoor; and 64% of customers reporting that they were 'very satisfied' with the services they received.[3] The company attributed these recognitions to its approach of building a culture of innovation.

USAA believed that every employee was an innovator and that the sole purpose of innovation was to benefit customers. The company used a toolkit of different innovation programs that included an ideation challenge, competitions, and hackathons to enable employees to help solve strategic challenges through innovation. USAA reported that about

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

1 "USAA Announces Plans to Acquire Insurtech Company Noblr, Inc.", https://www.prnewswire.com, June 10, 2021

2 Iris Gonzalez, "Ideas Come to Life in USAA's Innovation Lab", https://sanantonioreport.org//, March 06, 2017

3 Blake Morgan, "5 Customer Experience Lessons From USAA", https://www.forbes.com/, June 01, 2020

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Diesel USA Bankruptcy: A Restructuring Plan for Survival

Indu Perepu and Benudhar Sahu***

The case is about the American arm of the Italian corporation Diesel S.p.A, Diesel USA Inc. (Diesel USA), best known for its high-end denim. Diesel USA ran into problems due to some of the strategies it had adopted in the post-recession US market. Since its launch in 1995, it had been the sole distributor of Diesel products in the US. Its five-pocket jeans dominated pop culture in the 1990s and early 2000s. But the global recession had a negative impact on the retail sector and Diesel USA fell victim to it. In an attempt to turn the company around, the management wanted to develop an exclusive presence in high-end locations, for which it executed several long-term, expensive leases and repositioned some of the existing stores in premium locations. But these strategies were ill-timed and non-productive and impacted the profits of the company. Incidents of cyber theft and fraud in the company only added to its problems. These failed strategic decisions implemented by the management compelled Diesel USA to file for Chapter 11 bankruptcy protection on March 5, 2019. In the court filing, the company outlined a three-year restructuring plan.

On March 5, 2019, the American arm of Italian corporation Diesel S.p.A, Diesel USA Inc. (Diesel USA), known for high-priced denim, filed for bankruptcy after experiencing years of shrinking sales and losses that were attributed to expensive leases and incidents of theft and cyber fraud. Since its launch in 1995, Diesel USA had been the exclusive distributor of Diesel products in the US.

Diesel's high-priced denim grew highly popular in the USA and, the company had a presence in major cities across the US. But the global recession in 2008 had an impact on the company's profits and its sluggish growth continued up to 2018. To bring about a turnaround in the post-recession period, the management of the company took certain long-term strategic decisions including relocating Diesel USA stores to premium locations to attract high-end customers. In order to open stores in new locations, the company entered into several expensive, long-term leases. But given the recession and its impact on the retail sector, the huge investments in real estate proved to be expensive, ill-timed, and ineffective. Though the strategies produced limited short-term results, net sales continued to fall and losses started to mount. Additionally, Diesel fell victim to multiple instances of theft and fraud, which resulted in losses approximating $1.2 million for the company over the period of three years (2016-18).[1]

Under the strain of $7.4 million in unsecured trade obligations[2], Diesel USA filed for Chapter 11 bankruptcy protection on March 5, 2019.[3] The company cited growing losses,

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sahu@ibsindia.org

1 Dawn Geske, "Diesel USA Bankruptcy: What Does it Mean for the Jeans Retailer?" www.ibtimes.com, March 06, 2019.

2 I-Chun Chen, "Denim Brand Diesel USA Files for Bankruptcy Protection," www.bizjournals.com, March 05, 2019.

3 Named after the US bankruptcy Code 11, Chapter 11 is a form of bankruptcy that involves a reorganization of the debtor's business, debt, and assets.

© 2019, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Ford's Dilemma: Make Lincoln in China?

D Satish and Manish Agarwal***

With China becoming a major market for Lincoln cars, Ford Motors has to take the crucial decision of whether to start production of Lincoln cars in China. While the Chinese luxury car market is set to grow much faster than any other market, shifting production to China would bring with it new challenges like working with a joint venture partner and transfer of technology issues. Interestingly, Ford's competitors like BMW and Audi already produce their luxury cars in China.

"It's different in the U.S. than in China...In China, our heritage plays very strong. Our favorable opinion in China is actually ahead of Lexus and on the factor of prestige, we're actually ahead of Audi."[1]

– Kumar Galhotra, President, Lincoln, January 2016

In October 2016, global automobile producer Ford Motor Company (Ford) reported a 56% decline in net profit to $957 million over the same quarter of the previous year. The company attributed the decline mainly to the slow demand in North America – one of its major markets – increased incentives, and a tough pricing environment. On the other hand, global sales of Ford's luxury band – Lincoln – went up by 17% to 8,546 vehicles and the Asia Pacific delivered a record pre-tax profit worth $131 million in 2016-Q3, up from $109 million in 2015-Q3, largely due to the growing demand from China. In China, Ford had three joint ventures and these contributed $302 million to pre-tax profit in 2016-Q3, $67 million more than in the same quarter of the previous year.[2,3]

Slowing growth in the US market and the continuous growth in China, especially for the Lincoln, made the Ford management give serious thought to producing Lincoln cars in China. Till early 2017, these cars were being produced in the US (at three locations), Canada (at one location), and Mexico (at one location) *(Refer to Exhibit I)*. Interestingly, its US competitor General Motors (GM) was producing the Cadillac[4] in China. Its German competitors were also producing their luxury (premium) vehicles in China, thereby saving on import taxes.

However, it was not easy as the Chinese automobile industry had several restrictions which foreign automobile players had to follow before they could set up production in China. The Ford management, had therefore to decide whether to set up a production line for its Lincoln brand luxury cars in China or continue importing them into the country.

* Professor, Department of Finance, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: satishd@ibsindia.org

** Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: manish.agarwal@ibsindia.org

1 Keith Naughton, "Lincoln Reaches for '60s Hipster Aura With Revived Continental," www.bloomberg.com, January 12, 2016.

2 "2016 Third Quarter Financial Results," https://media.ford.com, October, 2016.

3 "Ford's Lincoln Considers China Production as Sales Nearly Triple," http://fortune.com, October 11, 2016.

4 By September 2016, GM sold around 77,000 Cadillac vehicles in China.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

FUTURECRAFT.LOOP – 100% Recyclable Sneakers from Adidas

Indu Perepu[*] and Faria Zafar[**]

In April 2019, Adidas AG of Germany launched its fully recyclable training shoes – FUTURECRAFT.LOOP (Loop). It took Adidas close to seven years to develop the Loop out of a single material and without using any form of glue or solvent. The shoes were launched in a beta phase and a full-scale commercial launch was slated for Spring 2021. The customers were supposed to return the Loop to Adidas once it had reached the end of its life. The company would then break down the shoes into their components and make a new shoe from the old one. For this purpose, Loop was constructed out of a single material – Thermoplastic Polye Utherane (TPU). Loop was a step toward reducing the waste and landfills created by the shoe industry. Making shoes out of used shoes was an entirely new concept as Adidas was recycling the old shoes instead of downcycling them. The company had been experimenting with various innovations to reduce waste and increase sustainability in the environment. And Loop was part of one such innovative offering from Adidas.

"I think it's a big achievement from a product-creation perspective, in that it's never been done before."

– Paul Gaudio, Global Creative Director, Adidas[1]

"We set out to create a new type of product that we can take back, grind up and reapply into new Adidas product."

– Tanyaradzwa Sahanga, Manager, Technology Innovation, Adidas[2]

INTRODUCTION

In 2019, FUTURECRAFT.LOOP by Adidas AG appeared on the Time list of *"Best Inventions of 2019"*[3]. James Carnes, vice president of global brand strategy at Adidas, said FUTURECRAFT.LOOP was meant to be the first step to *"clean up some of the environmental impact that we create through our massive product creation every year."*[4]

In April 2019, Adidas AG of Germany launched its fully recyclable training shoes – FUTURECRAFT.LOOP (Loop). The idea of launching recyclable shoes was a new one. It took close to seven years to develop Loop out of one single material and without using any form of glue or solvent. The shoes were launched in the beta phase and a full scale commercial launch was slated for Spring 2021.

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Associate Consultant, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: fariazafar@ibsindia.org

1 Marc Bain, "Adidas's zero-waste sneaker is a simple idea that took years to execute," Yahoo Finance, April 2019.

2 Tim Newcomb, "Adidas FUTURECRAFT Performance Sneakers 'Made To Be Remade'," Forbes, April 2019.

3 "Best Inventions 2019," Time, Accessed on 10th August 2020.

4 *Ibid.*

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to caschelpdesk@ibsindia.org

GM Exits India

Syeda Maseeha Qumer and Koti Vinod Babu***

This case is about US-based automaker General Motors Company's (GM) exit from India and the resultant complications to its dealers and customers. The move came after GM's efforts at expanding its market share in the country failed to gain much traction. GM started on a successful note in India with its Opel cars and later on with Chevrolet cars, but it failed to sustain the momentum due to its lack of consistency in leadership, brands, and models. The tough competition in the Indian auto car market and the dominance of Maruti Suzuki and Hyundai in the small car segment only added fuel to the fire. GM was not able to survive in the Indian market with less than 1% car sales in the country and decided to exit. GM said it would, however, continue its production in India owing to the cheap cost of production and export the cars to Mexico and Central and South America. GM's strategic failure to even moderately succeed in the booming Indian car market could be attributed to the company's inability to understand the Indian market and the customers' preferences and to make viable cars that suited the Indian market.

INTRODUCTION

On May 11, 2020, Bharat Financial Inclusion Ltd (BFIL), a subsidiary of IndusInd Bank, announced that its business innovation 'Bharat Money Stores' (BMS) *(See **Figure I** for the logo of Bharat Money Stores)*had facilitated financial transactions of over Rs 1 billion in 5000 villages in the states of Odisha, Bihar, Karnataka, and Maharashtra in India. The wide network of the Rural Distribution Service Points (RDSP), also known as BMS, had enabled On May 18, 2017, US-based automaker General Motors Company (GM) announced that it was exiting the Indian car market as part of its international restructuring exercise. The company said it would stop selling cars in India after December 31, 2017. Despite being an early entrant, GM had struggled to boost its sales and market share in India in part due to its failure to launch low-cost yet feature-rich vehicles that Indian buyers preferred and the high cost of maintaining and servicing Chevrolet cars, said some analysts. Commenting on the move, Stefan Jacoby (Jacoby), president of GM International, said *"We explored many options, but determined the increased investment originally planned for India would not deliver the returns of other significant global opportunities. It would also not help us achieve a leadership position or compelling, long-term profitability in the domestic market."*[1] However, GM would continue production in India, leveraging India's skilled and low-cost labor force and lower raw material prices to supply to Mexico and Central and South America. The sudden announcement by GM left the company's dealers a worried lot. Around 400 direct workers of GM's Indian arm General Motors India Private Limited (GMPL) and thousands of employees at dealerships were facing the risk of losing their jobs. The journey of GM could be traced back to 1887 when Ransom E. Olds started the Olds Motor Vehicle Company Inc., (OMVC) in Michigan, USA, and started selling vehicles

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: maseehaqumer@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: kotivinod@ibsindia.org

[1] Amrit Raj, "General Motors Stops Car Sales in India after Years of Non-Performance," www.livemint.com, May 19 2017.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Reliance JIO: Leadership Strategy in the Indian Telecom Sector

Debajani Sahoo[*], *Achyut Telang*[**] *and Mohit Rathi*[***]

The caselet is about Reliance Jio Infocomm Limited (Jio), one of the leading telecom networks in India. By 2019, Jio was next only to Vodafone in marketshare. Jio adopted a predatory pricing strategy to enter the Indian telecom market and initially offered free voice, data, and message services. Jio's move disrupted the competition and major competitors like Airtel, Idea, and Vodafone were forced to frame defense strategies to sustain their market share. They had no choice but to lower their tariffs to retain customers. Jio initially faced certain challenges like sharing of telecom spectrum, problems with other players related to Points of Interconnection, declining internet speed, number portability, etc. However, it moved ahead with its plans to start its commercial operations on April 1, 2017. By 2019, Jio's subscriber base was 340 million and it was rapidly adding more subscribers at the cost of its competitors. It remained to be seen whether Jio would be able to sustain its leadership position and how soon it would emerge as the biggest player in the Indian telecom market in terms of subscribers.

"Jio means to live and to be alive to every opportunity. World's demand for digital oxygen, that is data, is growing exponentially. Jio aims to fulfil this need of Indians. Access to information will now know no barriers"[1]

– Mukesh Ambani, Chairman and Managing Director, Reliance Industries Limited in 2016

INTRODUCTION

In September 2016, MukeshAmbani (Mukesh), Chairman and Managing Director of India-based conglomerate holding company Reliance Industries Limited (RIL)[2], unveiled the Reliance Jio (Jio)[3] plan for its mobile telephone services. Mukesh said that Jio was going to charge one-tenth of the existing global mobile rates[4]. Two-thirds of India's 1.3 billion

* Associate Professor, Department of Marketing and Strategy, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: debajani@ibsindia.org

** Assistant Professor, Department of Marketing and Strategy, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: achyutktelang@ibsindia.org

*** Former MBA Student, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: MohitRathi@outlook.in

1 Reliance Jio 4G launch: Mukesh Ambani dedicates Jio to PM Modi's Digital India vision", www.financialexpress.com, September 1, 2016.

2 RIL is an Indian multinational conglomerate company headquartered in Mumbai, Maharashtra, India. It operates in the energy, petrochemicals, textiles, natural resources, retail, and telecommunications segments.

3 Based in Mumbai, Maharastra, Jio is a subsidiary of RIL. It is an Indian mobile network operator that operates a national LTE network with coverage across all 22 telecom circles. Jio offers voice over LTE to provide voice service on its network.

4 "Digital services business with digital Jio business/article/news", www.Jiodigitalbusiness.com, July 31, 2017.

© 2019, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Charlotte Russe Bankruptcy: A Revival Plan

Indu Perepu and Benudhar Sahu***

The case is about US-based clothing retail chain store Charlotte Russe Holdings Corp. that filed for Chapter 11 bankruptcy protection in February 2019 in a bid to get relief from mounting debt. The fashion retailer had been struggling to cope for some time after it had incurred heavy losses in its business and had announced a deal to renegotiate certain debts. However, this deal failed to deliver. Soon after, the company entered into talks with prospective buyers to avoid liquidation of all of its assets. Nearly a month later, it announced that it would go out of business and close down all its stores as it had failed to find a buyer. Later, Charlotte Russe sold its brand and related intellectual property to Canadian fashion house YM Inc. YM Inc. announced plans to re-launch the brand by opening 100 retail locations across the country. It also had plans to launch a new online shopping experience. It remains to be seen whether the new management can manage to revive the company.

INTRODUCTION

On February 3, 2019, San Diego-based specialty apparel retailer Charlotte Russe Holding Inc. (Charlotte Russe) filed for Chapter 11 bankruptcy[1] protection. Charlotte Russe, which was purchased by private equity company Advent International back in 2009, continued to face an uphill battle even after the acquisition while it tried to shed its debt. The retailer was struggling with maintaining a brick-and-mortar presence, with sales steadily declining over the four years 2014-2017 due to in-store traffic slowdowns. The fall in sales was attributed to the company's business strategies, which did not resonate with young female shoppers – the company's target audience. Its marketing strategies failed to stay ahead of fashion trends and styles, analysts said. The company was floundering as debt mounted in what had become an increasingly difficult climate for mall-based retailers. In early 2018, the company tried to restructure its debt without going into bankruptcy, but it failed. Too much debt and poor sales hurt the retailer. The company, which operated 500 stores in malls across the US, announced that it was suffering "from a dramatic decrease in sales and in-store traffic" and was struggling with "the burden of maintaining a large brick-and-mortar presence."[2]

After filing for bankruptcy, the fashion retailer planned to close down 94 of its 500 stores nationwide. It stayed in touch with potential buyers to avoid liquidation of all of the company's assets. After failing to find a buyer, the fashion retailer announced that it would close its remaining stores and go out of business. In February 2019, it sold its assets to a liquidation company, SB360 Capital Partners LLC,[3] for $59 million and began conducting "going out of business sales"[4] at all its locations. Inventory belonging to the company valued

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sahu@ibsindia.org

1 Chapter 11 is one of the most commonly used forms of bankruptcy filing, typically used by corporations or partnerships.

2 Nathaniel Meyersohn, "Charlotte Russe Files for Bankruptcy and will Close Nearly 100 Stores," www.edition.cnn.com, February 04, 2019.

3 SB360 Capital Partners is one of North America's leading asset disposition specialists that provide services to retailers, wholesalers, and manufacturers of all sizes.

4 Shwanika Narayan, "Bankrupt Charlotte Russe Plans Comeback," www.sfchronicle.com, April 15, 2019.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Design Thinking at BBVA

Sanjib Dutta and Smita Ray***

The case talks about the adoption of Design Thinking (DT) at Banco Bilbao Vizcaya Argentaria, S.A. (BBVA). It starts out with a brief history of BBVA and then goes on to describe the growth of BBVA over the years. The case covers in detail the concept of DT, the need for DT at BBVA, and the process followed by the bank to implement DT. It also touches upon the challenges faced by BBVA in adopting DT, the impact of DT on its operations, and the additional steps taken by the bank in its digital transformation journey.

"I think a key to our success has been this completely new way of collaborating across disciplines. We sit and work together in the same place, using agile methodologies and introducing customer insights at every stage."

– Margarita Barrera, Global Head of Design at BBVA, in 2020[1]

"The banking sector is going through a period of disruption, but this not the end of the industry. Instead, this disruption marks the genesis of the banking sector's new DNA: a combination of changes in business models, agile execution, and design thinking."

– Dieter Staib, Partner with Oliver Wyman, in 2018[2]

INTRODUCTION

Since 2007, Banco Bilbao Vizcaya Argentaria, S.A. (BBVA), a Spanish multinational financial services company and one of the largest financial institutions in the world with assets of €753 billion, had launched various initiatives under its digital transformation program. In mid-2016, it adopted Design Thinking (DT) in its different business areas worldwide. *(Refer to **Exhibit I** for a Note on DT).* BBVA believed that the implementation of DT would help the bank to promote new ideas and encourage the participation of the entire team in generating ideas. It would also promote collaboration within the team and exposure to new ideas. Lastly, the combination of an end-user focus, stimulation of a creative ideas process, and leveraging a diverse team would help BBVA to develop a competitive advantage in the industry.

Implementation of DT helped BBVA to increase customer satisfaction levels, grow the customer base, and improve the efficiency of the bank. With the help of DT, BBVA enabled customers to manage day-to-day finances easily and efficiently. The bank also provided one-on-one, personalized guidance to customers that helped them to take long-term planning decisions. Commenting on the benefits of DT, Margarita Barrera (Barrera), Global Head of Design at BBVA, said, *"Design is our best tool when it comes to growing customer*

* Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sanjibdutta@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: smitaray@ibsindia.org

[1] Abby Sinnott, "The secret behind BBVA's award- winning digital transformation," www.invisionapp.com, March 4, 2020.

[2] "Design Thinking: The Hottest New Trend in Banking," thefinancialbrand.com, January 30, 2018.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

N26: Europe's Leading Challenger Bank

Sanjib Dutta and Smita Ray***

The case talks about the factors that led to N26, a Germany-based neobank, becoming the highest valued German startup and one of the highest valued FinTechs in the world. It starts with a brief history of N26, and covers the innovative products and services which helped it to connect with millions of customers. The case also highlights the competition faced by N26 from FinTech companies like Revolut, Monzo Bank Ltd. (Monzo), and Atom Bank and how it was placed vis-à-vis the competition. The case ends with the future plans of N26, which include redesigning its banking operations and expanding geographically.

"The flexibility and security that digital banking offers is important now more than ever as the pandemic has changed the way consumers save and transact. We're excited to introduce additional tailored product features in the coming year and welcome new users to join us in experiencing a beautifully simple banking platform."[1]

– Alexander Weber, Chief Growth Officer of N26, in August 2020

INTRODUCTION

In December 2020, N26, a Germany-based neobank[2] announced its plans to raise another funding round before a possible initial public offering (IPO) in 2023. By the end of 2020, the bank had raised around $800 million in venture capital. At the same time, N26 became one of the highest valued FinTechs in the world and the highest valued German startup with a valuation of $3.5 billion.[3] It was also the first European challenger bank to enter the US market.

Launched in 2015, N26 became one of the preferred banks among the challenger banks (like Revolut[4], Monzo[5], Atom Bank[6], and many more) in Europe and served more than seven million customers in 25 markets.[7] [8] The innovative digital technology and financial services offered by N26 helped it to consolidate its presence in the European market and enter the US market in July 2019. By the end of 2020, the bank had 0.5 million customers in the US.[9]

* Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sanjibdutta@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: smitaray@ibsindia.org

1 "N26 Celebrates One Year Anniversary with Nearly 500,000 Customers in the U.S. Market," www.prnewswire.com, August 20, 2020.

2 A bank that operates exclusively online without physical branches.

3 https://n26.com/en-eu/blog/series-d-funding-announcement

4 Revolut is a UK-based financial technology company founded in 2015.

5 Monzo Bank Limited is a UK -based online bank founded in 2015.

6 Atom Bank is a UK-based retail bank founded in 2014. It offers a full range of products, including current accounts and mortgages for both retail and business customers.

7 Austria, Belgium, Denmark, Estonia, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Latvia, Liechtenstein, Lithuania, Luxembourg, Netherlands, Norway, Poland, Portugal, Slovakia, Slovenia, Spain, Sweden, Switzerland, and the US.

8 "N26 celebrates 7 million customers globally," www.prnewswire.com, January 28, 2021.

9 "N26 Celebrates One Year Anniversary with Nearly 500,000 Customers in the U.S. Market," www.n26.com, August 26, 2020.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Online Grocery Delivery Strategy in India: Amazon Prime Now's Transition to Amazon Fresh

V Namratha Prasad and Koti Vinod Babu***

The case outlines the attempts of multinational technology company Amazon.com, Inc. (Amazon)'s Indian subsidiary Amazon India to establish itself in the fast-growing online grocery delivery space. The case starts out by providing details about Amazon India's foray into the space with the Amazon Prime Now app. It then details the hardships that Amazon India faced with the Prime Now app that led to discontinuation of the app. Later, it takes a look at the company's decision to transition to the Amazon Fresh service – which was offered as part of the main shopping app/website – to remain relevant in the online grocery delivery space. The case then gives a glimpse into the Amazon Fresh service. Can Amazon India make a dent in the online grocery delivery space this time around with Amazon Fresh?

INTRODUCTION

In mid-2020, US-based multinational technology company Amazon.com, Inc.'s[1] Indian subsidiary Amazon India discontinued the 'Amazon Prime Now' (Prime Now) app that it had launched in February 2016. The app, launched as Amazon Now, was later rebranded as Prime Now. The app offered customers two-hour delivery of grocery items.

Prime Now was launched in select cities in India – Bengaluru, Delhi-NCR[2], Hyderabad, and Mumbai. However, the Prime Now service was meant exclusively for Amazon Prime[3] members. Later, it received an update after which customers could purchase electronic items such as Amazon Echo[4] and Kindle[5]. After some time, customers were allowed to even purchase smartphones and accessories through the app.

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: namrathap@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: kotivinod@ibsindia.org

1 Amazon.com, Inc. is a US-based multinational technology company, which focuses on e-commerce, cloud computing, digital streaming, and artificial intelligence. Amazon was the largest Internet company by revenue in the world as of 2019.In 2020, Amazon was the world's most valuable brand with a global brand value at $415.9 billion.

2 NCR stands for National Capital Region and comprises the regions around Delhi which include cities like Gurgaon, Faridabad, Noida, and Ghaziabad. The NCR region has been expanded to include neighbouring areas of New Delhi such as Sonipat, Bahadurgarh, Meerut, etc)

3 Amazon Prime is a paid subscription program from Amazon which is available in various countries and gives users access to additional services. The services included same, or one or two-day delivery of goods, and streaming music, video, e-books, gaming, and grocery shopping services. In January 2020, Amazon reported that Prime had more than 150 million subscribers spread across 19 countries worldwide.

4 Amazon Echo is a smart speaker that responds to voice commands using Alexa, its personal assistant that uses artificial intelligence. All Echo models can answer questions; research the internet, command smart home devices, and stream music.

5 Amazon Kindle is a series of e-readers designed and marketed by Amazon. Amazon Kindle devices enable users to browse, buy, download, and read e-books, newspapers, magazines, and other digital media via wireless networking to the Kindle Store.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Un-Carrier – T-Mobile's Strategy to Disrupt the US Telecom Industry

Indu Perepu and Faria Zafar***

In March 2013, T-Mobile US Inc. (T-Mobile), a US-based wireless service provider, launched a marketing campaign called "Un-carrier". Some of the initiatives that the company took under the campaign disrupted the telecom industry in the US. Under the Un-carrier campaign, T-Mobile came out with monthly plans in an industry where long-term contracts were the norm. The complex pricing was replaced with flexible and easy-to-understand pricing. T-Mobile also allowed the customers to get their own phones, where the practice was for the customers to buy a phone from the carriers. T-Mobile came up with 13 Un-carrier plans till 2017. These plans were pocket-friendly for customers. There were "Un-carrier" programs such as unlimited streaming of Netflix.

"We were completely out of touch with customers. We needed to disrupt the industry and stand out from the other guys."

– John Legere, CEO, T-Mobile[1]

"Something this big isn't done overnight. It starts with a customer experience obsessed culture, and a mindset that says customer happiness is job #1."

– Mike Sievert, President and COO, T-Mobile[2]

INTRODUCTION

In 2020, T-Mobile US Inc. (T-Mobile), the US-based wireless service provider, announced that it would challenge the existing norms of the cable industry by launching TVision[3] – an online TV service. Mike Sievert, President and COO, T-Mobile, said, *"Just like we changed wireless for good, now we're gonna change T.V. for good."*[4] T-Mobile had changed the way the wireless industry worked in the US after it launched a campaign called 'Un-carrier' in March 2013. The game-changer campaign was aimed at bringing in radical changes into the generally customer unfriendly telecom industry in US.

Under the Un-carrier campaign, T-Mobile came out with monthly plans in an industry where long-term contracts were the norm. The existing complex pricing was replaced by flexible and easy-to- understand pricing. T-Mobile also allowed the customers to get their own phones, where the norm was for them to buy phone from the carriers. This was followed by

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Associate Consultant, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: fariazafar@ibsindia.org

1 Staff Writer, "How an un-carrier like behaviour was key to T-Mobile's growth," Marketing Interactive, April 2017.

2 "T-Mobile's Latest Un-carrier Move: Real People, Not Robots Introducing T-Mobile Team of Experts August 15, 2018," www.t-mobile.com, August 2018.

3 Associated Press, "T-Mobile Launches TVision Live TV Streaming Service for Android, iOS, Third-Party TV Platforms," Gadgets 360, October 2020.

4 Alan Friedman, "The cable industry should be trembling after T-Mobile's new Un-carrier announcement," Phone Arena, October 2020.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

ITC-Sunrise Foods Deal: Creating Business Opportunities for ITC

Indu Perepu and Benudhar Sahu***

The case is about diversified Indian conglomerate ITC Limited's acquisition of Kolkata, India-based spice business company Sunrise Foods Private Limited (SFPL). SFPL, a leading family-owned company, was engaged primarily in the spices business. Over the years, the spice brand had established a loyal consumer base, both in the basic and blended spices category. ITC, earlier called the Imperial Tobacco Company of India Limited, was a private company with a diverse presence in FMCG, hotels, packaging, paperboards and specialty papers, agri-business, and information technology. The company was one of India's leading producers and exporters of high-quality foods and spices, sold under the Aashirvaad brand. To scale up its non-cigarette FMCG business and counter its rivals in the food business, ITC planned to grow in an inorganic manner. The FMCG giant looked to augment its product portfolio and significantly scale up its spice business across the country through acquisitions.

INTRODUCTION

On July 27, 2020, Indian Fast-moving Consumer Goods (FMCG) major ITC Limited acquired 100% of the equity share capital of Sunrise Foods Private Limited (SFPL), a branded spice business company based in Kolkata, India. After the acquisition, SEPL and its two arms – Sunrise Sheetgrah Private Limited, involved in transport, storage, and communications activity, and food stuff manufacturing company Hobbits International Foods Private Limited – became wholly-owned subsidiaries of ITC. Sunrise was a Kolkata-based family-owned company, engaged primarily in the spices business under the trademark *"Sunrise"*. ITC, a diversified business entity, had a presence across segments such as FMCG, hotels, packaging, paperboards, and speciality papers, agribusiness, and information technology. ITC completed the acquisition in an all-cash deal valued at Rs.21.5 billion amid the Covid-19[1] lockdown. *"This is a positive development for ITC as among its diversified portfolio... Branded spices is an exciting and high-growth segment as consumers shift from unbranded to branded due to higher focus on safety, trust and quality,"*[2] said Abneesh Roy (Roy), Executive Vice President (Research) at Edelweiss Securities Limited.[3]

ITC said the acquisition would augment its product portfolio and was in line with its ambition to scale up its spices business and expand its footprint across the country. *"The proposed acquisition is aligned with ITC's strategy to rapidly scale up its FMCG businesses in a profitable manner, leveraging its institutional strengths through deep consumer insight, a deep and wide distribution network, agri-commodity sourcing expertise, cuisine*

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sahu@ibsindia.org

1 Covid-19 is an infectious disease caused by the coronavirus. The virus outbreak originated in Wuhan, China, in December 2019. It then spread to the rest of the world, with the result that it was declared a pandemic by the WHO on March 11, 2020.

2 "ITC Ltd said It Is Set to Acquire Kolkata-based Spice Maker Sunrise Foods Pvt," www.updateevent. xyz, May 25, 2020.

3 Edelweiss Securities is an Indian company that offers wealth management, portfolio management, and advisory services to customers worldwide.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

McDonald's Franchise in India: Spiraling Towards a Deadlock

Indu Perepu and Alok Kavthankar***

The case discusses the advent of McDonald's India in the country through its two master franchises. Connaught Plaza Restaurants Private Limited (CPRL), run by Vikram Bakshi (Bakshi), was a 50:50 joint venture which operated the chain in north and east India. The second master franchisee, Westlife Development Limited (WDL) through its subsidiary Hardcastle Restaurants Private Limited (HRPL) run by Amit Jatia (Jatia), owned the master rights for the west and south India operations of MCD India. The case further describes the relations between McDonald's and its master franchises and the way the two franchicees operated, which was as different as chalk and cheese. A friendly buyout of McDonalds' stake by WDL launched HRPL into a high growth orbit, while the strained relations with CPRL led to a spiraling toward a deadlock in the north and east. Due to the dispute with one of the master franchises, was McDonald's losing ground in India?

INTRODUCTION

McDonald's Corporation (McDonald's), headquartered at Oak Brook, Illinois, United States, was started in 1940 by two brothers, Richard and Maurice McDonald, as a typical drive-through restaurant with a large menu and a car hop service. In 1948, to speed up the service, the menu was reduced to 9 items, the staple being the 15 cent hamburger. In 1961, the McDonald brothers sold off their business to Raymond Kroc (Kroc), who had been managing the franchise operations at McDonald's. Under Kroc's leadership, the company reached new heights in terms of growth and worldwide expansion. In 2015, McDonald's had over 36,000 outlets spread over 119 countries across the world. It was the second largest fast food chain in the world after Subway. However, the global sales of McDonald's were showing a slump in 2015.

McDonald's India (MCD India) launched its first store in India's capital city, New Delhi in 1996. The number of outlets grew steadily to 380 outlets in the two decades of its operations in the country. In 2015, McDonald's India (MCD India) was going through troubled times for reasons of its own. MCD India, which was No.1 in revenues among the quick service restaurants (QSR) in the country till 2010, had slipped to the third position with Domino's[1] taking the pole position followed by KFC[2]. Moreover, the revenues had also been stagnant for the preceding 3 years. (Refer to Exhibit I for the revenues of MCD India)

In 2015, the Indian F&B (Food and Beverages) business was booming. The Rs.2,044 billion[3] Industry was estimated to grow to Rs. 3,800 billion by 2017[4]. As organized F&B contributed to

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Former Senior Research Associate, IBS Hyderabad (Under IFHE–A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: alok.kavthankar@icmrindia.org

1 US-based restaurant chain Domino's Pizza, was the largest pizza chain in the world as of 2015. It had a presence in 70 countries. Domino's entered India in 1996, and became the leader in the organized pizza market in the country.

2 US-based fast food restaurant, KFC or Kentucky Fried Chicken, subsidiary of Yum Brands, was the second largest restaurant chain in the world as of 2015. KFC entered India in 1995 and as of 2015 there were 3695 KFC outlets across the country.

3 In December 2015, 1 U.S Dollar ≈ 66.66 Indian Rupees

4 According to FICCI Report "Unlocking the Potential in the Food and Beverage Services Sector," 2015.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Micromax Informatics Limited: Growing Challenges for India's Largest Smartphone Maker

Syeda Maseeha Qumer and Benudhar Sahu***

The case discusses the growing challenges at Micromax Informatics Limited (Micromax), one of the leading smartphone makers in India. Micromax's market share in smartphones had dropped from 22% in Q4 2014 to 14.1% in the corresponding quarter of 2015. Moreover the company lost its coveted position as India's leading smartphone manufacturer to rival Samsung. Sales had plummeted and several top executives resigned from their positions. The case describes some of the steps taken by the top executives at Micromax to help the company reclaim its past glory. Whether the management would be able to come out with a strong strategy to tackle the issues and help Micromax regain its lost market position remained to be seen.

INTRODUCTION

In 2015, Micromax Informatics Limited (Micromax), one of the leading smartphone makers in India, witnessed a slump in its market share and lost its coveted position as India's leading smartphone manufacturer to rival Samsung[1]. Micromax's market share in smartphones had reportedly dropped from 22% in Q4 2014 to 14.1% in the corresponding quarter of 2015 ***(See Exhibit I).*** Micromax was facing turbulent times as sales had plummeted and several top executives had resigned from their positions. Moreover, the company was struggling to keep up with the booming but highly competitive smartphone market in India. "What the Indian brands did to the global brands two years ago, Chinese phone makers are doing to Indian brands now, and over the next year we see tremendous competition for Micromax and other Indian smartphone makers,"[2] commented Tarun Pathak, analyst at Counterpoint Technology Market Research[3]. The management team of Micromax needed to come up with a new game plan if they wanted to regain the company's punch back, remarked some analysts.

BACKGROUND

Micromax was originally incorporated in 2000 as an IT company. It was only in 2008 that the company started manufacturing mobile phones when its founders – Rahul Sharma (Sharma), Vikas Jain (Jain), Rajesh Agarwal (Agarwal), and Sumeet Arora (Arora) – decided to expand and distribute their IT hardware business. Though a late entrant into the thriving Indian smartphone market, Micromax differentiated itself by offering feature rich smartphones at affordable prices. Micromax launched the Canvas 2 A110 – the first dual-core smartphone to hit the Indian smartphone market in the budget category. With a price point of $150, the Canvas 2 was a game changer for the company. Reportedly, Micromax imported handsets from China and rebranded and launched them in the Indian market at

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: maseehaqumer@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sahu@ibsindia.org

1 Samsung is a South Korean multinational electronics company engaged in consumer electronics, information technology and mobile communications, and device solutions businesses worldwide. As of March 2015, it was the leading smartphone maker in the world.

2 Himank Sharma, "India's Micromax is struggling," http://venturebeat.com, March 12, 2016.

3 Counterpoint is a Hong Kong-based market research company.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Peugeot Acquires India's Iconic Car Brand Ambassador

Indu Perepu and Medha Chintala***

The Ambassador car began operating in pre-independent India, and by the sixties and the seventies, it earned an iconic car status, the much sought-after car representing officialdom and meant for the Indian terrain. It was an inseparable part of Indian urban lifestyle. By the early nineties, due to lack of design upgrades, fierce competition from indigenous cars and the entry of foreign-made cars, Ambassador started losing its shine in sales. By 2013, only five cars a day were made and the market share drastically dwindled, while the plant was running in losses. In May 2014, after seven decades of the car being rolled out, its production plant was shut down. CK Birla Group, the owner of Ambassador, was looking for a strategic investor to solve its financial situation. It was an opportune time when the French car maker, PSA Group was looking at expanding to emerging markets like India. The two groups struck an acquisition deal for Rs.80 crore and another for Rs.700 crore for setting up a new plant and produce at least one hundred thousand cars a year.

"We sold the Ambassador brand to Peugeot (PSA), as Peugeot felt that it can utilize the brand better, particularly in the marketing area of its operations. It is good that the iconic brand is coming back to life."[1]

– Uttam Bose, Director, Hindustan Motors, and Former Managing Director of Ambassador, in 2017

"Hope that the taxi, made by the oldest car company in India, continues to be seen "bowling" along the roads. I say bowling because the curvaceous Ambassador always reminds me of a bowler hat on wheels."[2]

– Mark Tully, Former BBC India Correspondent, in 2013

INTRODUCTION

In early February 2017, India-based CK Birla Group, (Birla Group), owner of the Ambassador,[3] the iconic Indian car brand, signed a deal with French carmaker [4] (Peugeot) that owned and manufactured the Peugeot and Citroën vehicles. The deal included Peugeot's acquisition of the Ambassador and its related branding and trademarks from the Birla Group for Rs.800 million ($12 million). The Ambassador had come a long way since the time it was launched in India in 1958. It covered a gamut of uses – from being the car VIPs traveled in to a common man's taxi – till its production was suspended in 2014.

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Former Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: medha.chintala@icmrindia.org

1 "Brand Ambassador may yet survive," www.frontline.in, March 17, 2017

2 "In pictures: India's Ambassador taxis", www.bbc.com, October 02, 2013

3 Due to falling sales the production of Ambassador car was stopped since 2014

4 Also known as PSA Group.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

The Tata Group-BigBasket Potential Deal

Sanjib Dutta and Smita Ray***

The case talks about the Tata Group eyeing a stake in online food and grocery store BigBasket. it gives an overview of the various Tata Group businesses and the revenues by segment along with a brief history of BigBasket. The case also covers the advantages of the potential deal for both the Tata Group and BigBasket. With this deal, the Tata Group was expected to get a foothold in the online grocery market, while BigBasket would be able to expand its business in India. The case also touches upon the level of competition in the Indian online grocery market and how the competition is set to intensify with the entry of the Tata Group.

"The Tatas are a highly credible, value-adding (beyond just financial) potential partner to BigBasket. BigBasket has done well so far but the battle for dominance in the online grocery space is going to become much more intense in the future."[1]

– Arvind Singhal, Chairman, Technopak Advisors, in December, 2020

"The main objective of the Tata group is to win a large market share in one shot. BigBasket can make that possible, and the deal will also help the Tata group in conceptualizing its proposed 'Super App' by adding a wide range of household items and grocery products from BigBasket."[2]

– Spokesperson, Tata Group, in December, 2020

INTRODUCTION

In December 2020, the Tata Group, the Indian multinational conglomerate, announced that it was planning to acquire around a 70% stake in online food and grocery store BigBasket with an investment of $ 940 million-$ 950 million, and a majority stake in India-based online pharmacy network, 1mg, with an investment of $ 250 million.[3] Initially, in October 2020, the Group had announced its plans to acquire a 51% stake in BigBasket.[4] The proposed deal between the Tata Group and BigBasket would not only be beneficial for the Tata Group but would also facilitate BigBasket's entry into other segments and for it to get fresh investments. This deal would also lead to both the Tata Group and BigBasket cross-selling their products on each other's platform.

The entry of the Tata Group into the Indian online grocery market was expected to increase the level of competition among existing e-commerce players in the market. In August 2020, Reliance Retail, the retail arm of Reliance Industries Limited, had acquired a 60% stake in

* Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sanjibdutta@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: smitaray@ibsindia.org

1 "Why acquiring a stake in Bigbasket makes sense for the TataGroup," www.thehindubusinessline.com, December 06, 2020.

2 Anirudh Laskar, "Tata nears deal to buy BigBasket for $1.3 bn," www.livemint.com, December 06, 2020.

3 Digbijay Mishra, "Tatas line up $1.2 billion for e-commerce play," www.timesofindia.indiatimes.com, December 10, 2020.

4 Digbijay Mishra & Madhav Chanchani, "Tatas eye up to 51% in Bigbasket," www.timesofindia.indiatimes.com, October 28, 2020.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Birchbox (B)

Indu Perepu and Alok Kavthankar***

The case continues from the second round of lay-offs followed by a round of funding which gave breathing room for the cash-strapped start-up Beauchamp, which tweaked the loyalty program, but was not well received by its subscribers. Birchbox also launched a new service called Birchbox Select which gave the subscribers more choices and control to customize their Birchbox for an extra fee of $5. In April 2017, Birchbox announced it had turned profitable because of all the cost-cutting measures it had adopted and maintained that profitability had also come with growth. Birchbox went on to sign strategic partnerships with beauty brands and Vogue, a lifestyle magazine. Case (B) concludes with challenges that Birchbox could face with the entry of well-established e-commerce platforms with a high degree of vertical integration, into the beauty subscription space.

INTRODUCTION

In August 2016, Birchbox, a cash-strapped New-York based beauty products subscription start-up, received a much needed $15 million through round C of funding from its existing investors – First Round Capital, Accel Partners, and Viking Global Investors[1]. Birchbox had just finished with its second round of lay-offs, triggered by its attempt to achieve profitability.

Birchbox was founded in 2010 by Hayley Barna (Barna) and Katia Beauchamp (Beauchamp) when they met at Harvard Business School[2]. The idea was to enable consumers to discover great products conveniently. The concept was popularized as discovery retailing. Birchbox sold curated monthly boxes containing five beauty samples (Skin Care, Hair Care, Make-up, Body Care, and Fragrance) for a fee of $10 a month.

The year 2016 had proven to be a rough ride for Birchbox. Its subscription sale had dropped by 7%[3]. In total, the start-up had to let go 15% of its employees from its strength of 300 employees. Birchbox also had to halt its expansion plans in Canada and China and to put its plan to set up stores on indefinite hold. It faced attacks from every direction. Falling subscriptions, bored customers, copycat start-ups, and limited capital were some of the immediate concerns for the company.

One of the core value propositions which Birchbox offered was curating boxes for the different skin types and preferences of its subscribers. But customization had its limits. Even though Birchbox shipped around 100 combinations of boxes, it did so with its labor intensive operation set-up. Customization in subscription commerce didn't benefit so well from

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Former Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: alok.kavthankar@icmrindia.org

1 Jason Del Rey, "Birchbox's Investors are Giving the Startup a $15 Million Lifeline," www.recode.net, August 02, 2016

2 Courtney Rubin, "Hayley Barna and Katia Beauchamp, Founders of Birchbox," www.inc.com, June 27, 2011

3 Eliza Brooke, "Michelle Phan's Ipsy Is Dominating the Beauty Box World," www.racked.com, April 20, 2007

© 2018, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Powell's Books' Stand Against Amazon: Can Small Businesses Survive?

V Namratha Prasad[*]

The case talks about the decision taken by the world's largest independent bookstore, US-based Powell's Books (PB), to abandon the world's largest online marketplace, Amazon.com, Inc. (Amazon), as a sales channel. The case provides the reasons that drove PB – that was at the end of the day, a small business – to take that particular decision. The influence of the COVID-19 pandemic on PB's decision is also discussed. An insight is given into how the particular discussion could impact the future prospects of PB. The case strives to ask questions about how small businesses can survive changes in buying behavior, advances in technology, and unexpected business upheavals.

"I'm going to do my best to find a way to compete and hope that at the end of the day the value to our community is enough to keep us going. If in the meantime our political systems realize that this business (Amazon.com) is having a detrimental impact on our economy, even though it looks the opposite, I'll be pleasantly surprised."[1]

- **Emily Powell (Powell), the CEO of Powell's Books, in August 2020**

In August 2020, US-based Powell's Books (PB)[2], the world's largest independent bookstore for new and used books, announced that it would no longer sell its books on the world's largest online marketplace, Amazon.com, Inc. (Amazon)[3]. Emily Powell (Powell), CEO of PB, stated in a letter to customers, that the COVID-19 pandemic[4] had finally pushed the company to abandon Amazon as a sales channel. The company specified that it would, however, continue to sell books through its own online store (launched in 1994, a little before Amazon was launched), apart from its four brick-and-mortar stores.

* Assistant Professor, Department of Marketing and Strategy, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: namrathap@ibsindia.org

1 Annie Palmer, "Iconic Portland Bookstore Powell's Says It Won't Sell Directly on Amazon Anymore: 'We Must Take a Stand'," www.cnbc.com, August 27, 2020.

2 Powell's Books founded in 1971 in Portland, Oregon, is the world's largest new and used independent bookseller. It has four stores and its flagship store "City of Books" occupies a full city block in Portland and carries a million books. It's a family business currently helmed by the third generation.

3 Amazon.com, Inc., is a US-based multinational conglomerate technology company based in Seattle. It focuses on e-commerce, cloud computing, digital streaming, and artificial intelligence and was founded in 1994. As of 2019, Amazon had US$ 160.4 billion in product sales and overall net sales of $280.5 billion.

4 COVID-19 (Coronavirus disease 2019) is an infectious disease caused by the severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2). It was first identified in December 2019 in Wuhan, Hubei, China, and later resulted in a global pandemic. The International Monetary Fund estimated that the global economy declined by more than 3% in 2020, owing to the pandemic.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to caschelpdesk@ibsindia.org

GoDaddy Acquires 'Over'

Indu Perepu and Faria Zafar***

GoDaddy Inc., a US-based domain registrar and web hosting company, decided in 2020 to expand beyond its core business of domain registration and web hosting. With this aim, it acquired a Cape Town, South Africa-based social content start-up Over Inc. (Over), in January 2020. GoDaddy intended to integrate Over's capabilities into its Websites + Marketing platform. It expected the move to improve user experience for small businesses and entrepreneurs who did not have much of an online presence or the technical knowhow to build an eye-catching website.

INTRODUCTION

GoDaddy Inc., a US-based domain registrar and web hosting company, decided in 2020 to expand beyond its core business of domain registration and web hosting. With this aim, it acquired a Cape Town, South Africa-based social content startup Over Inc. (Over), in January 2020.

Over, an app available on iOS as well as Android, had more than 1 million monthly active users ranging from large businesses, graphic designers, and entrepreneurs to bloggers, vloggers, and influencers. The app was used in more than 120 countries worldwide. Over had exclusive fonts, artwork, and other graphic enhancement tools to edit photos and videos that could be shared on social media or through emails.

GoDaddy intended to integrate Over's capabilities into its Websites + Marketing platform. It expected the move to improve user experience for small businesses and entrepreneurs who did not have much of an online presence or the technical knowhow to build an eye-catching website.

GoDaddy

GoDaddy Inc. was a publicly traded technology company headquartered in Scottsdale, Arizona, USA. The company was founded in 1997 by an American entrepreneur Bob Parsons[1]. As of 2019, the company had 5600 employees.

GoDaddy provided web hosting and domain registration services and tools to help small businesses (*Refer to **Exhibit I** for GoDaddy Product Catalog).* By 2019, it had become the largest ICANN[2]-accredited registrar on the internet and also the world's largest web host[3]. Over time, the company grew in size and offered more and more services (*Refer to **Exhibit II** for GoDaddy History).*

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Associate Consultant, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: fariazafar@ibsindia.org

1 "GoDaddy", www.wikipedia.com

2 The Internet Corporation for Assigned Names and Numbers (ICANN) is a non-profit organization responsible for Internet Protocol (IP) address space allocation, protocol identifier assignment, generic (gTLD) and country code (ccTLD), Top-Level Domain name system management, and root server system management functions.

3 Caitlin, "What is GoDaddy?" Rebrandly, August 2020.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

IndusInd Bank's 'Bharat Money Stores'– Enabling Financial Inclusion for the Masses

Sanjib Dutta and Anil Anirudhan***

The case is about the business innovation of Bharat Financial Inclusion Ltd (BFIL), a subsidiary of IndusInd Bank. BFIL had come up with Bharat Money Stores (BMS), a Rural Distribution Service Points (RDSP), in the villages of India. BMS was a banking and transaction platform that enabled the small merchant shops or grocery stores to provide financial services to the rural population in the rural and remote areas. The case discusses the need for financial inclusion of the masses in the rural areas and also dwells upon the business model of BMS. Most of the merchants and the beneficiaries were satisfied with the services of BMS. As of June 2021, BMS had 65,000 small merchant shops in 27,500 villages across ten states in India. In the following two years, that is, by 2023, BMS planned to open 300,000 RDSPs in 180,000 villages across the country. Will the BMS model stand the test of time? Will it continue to provide financial services to the masses?

"As Dr Amartya Sen has rightly said, poverty should be seen as a deprivation of basic skills rather than just a low income. To achieve comprehensive economic development, financial inclusion is a necessary step towards inclusive growth, which elevates the poor, unbanked and underserved."[1]

-Ritesh Chatterjee, Chief Distribution Officer and Head, Bharat Money Stores, in June 2021

"Kirana Points will eliminate, for rural borrowers, the past insurmountable obstacles like PINs, and usher in the most convenient cash-in, cash-out points featuring biometric authentication and friendly neighbourhood guide."[2]

-Madapati Ramchander Rao, Managing Director and CEO, Bharat Financial Inclusion, in June 2017

INTRODUCTION

On May 11, 2020, Bharat Financial Inclusion Ltd (BFIL), a subsidiary of IndusInd Bank, announced that its business innovation 'Bharat Money Stores' (BMS) *(See **Figure I** for the logo of Bharat Money Stores)*had facilitated financial transactions of over Rs.1 billion in 5000 villages in the states of Odisha, Bihar, Karnataka, and Maharashtra in India. The wide network of the Rural Distribution Service Points (RDSP), also known as BMS, had enabled the direct distribution of funds from the government to the beneficiaries.[3]

* Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: sanjibdutta@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India E-mail: anil@ibsindia.org

1 Kristina Memnus, "IndusInd's Bharat Money Shops Helped Create a Bank-Like Network in Rural India,' www.directvanqex.com, June 24, 2021.

2 "Bharat Financial to use 2 lakh kirana stores as service sites," www.outlookindia.com, June 14, 2020.

3 Sachin Murdeshwar, "Bharat Financial Inclusion Facilitates Financial Transactions of over Rs.100 Crore in 5000 Villages across 4 States in India," www.globalprimenews.com, May 11, 2020.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

The Debacle of Amazon's Fire Phone

Syeda Maseeha Qumer and Benudhar Sahu***

The caselet discusses the debacle of the Fire Phone which was a major setback for global online retailing giant Amazon. The failure of the Fire Phone was attributed to its high price, limited features, small App store, late market entry, and lacklustre approach to prime customers. Reportedly, Amazon's CEO Jeff Bezos' (Bezos) focus on creating a high-end product, instead of the kind of service that has always distinguished the company, proved imprudent. Despite the fiasco of the Fire Phone, Bezos remained committed to the company's strategy of continuous innovation.

INTRODUCTION

E-commerce giant Amazon.com, Inc.'s (Amazon) first smartphone, the Fire Phone, launched in 2014, was a major flop and reportedly cost the company hundreds of millions of dollars. Available in the US for $199 (32GB) or $299 (64GB) on a two-year exclusive contract with AT&T Inc, the Fire Phone was a disaster for the company mainly because it was overpriced and lacked compelling features compared to other Android phones in the smartphone market, said some analysts. Undeterred by its failure, Amazon CEO Jeff Bezos said the Fire Phone was a "tiny little blip"[1] compared to some of the larger experiments his company was undertaking. Citing Amazon's foray into the smartphone market as an example of the company's healthy innovative spirit, Bezos said, "It is our job, if we want to be innovative and pioneering, to make mistakes and as the company has gotten big – we have $100 billion-plus in annual sales, 250,000-plus people – the size of your mistakes needs to grow along with that."[2]

Launched as an online bookstore in 1995, Amazon quickly expanded beyond books to include all types of consumer goods. The company constantly innovated with its business model and moved from consumer electronics to cloud computing services and later into the technology business. Amazon's business model was built around low prices, a vast selection, fast and reliable delivery, and a convenient online customer experience. In 2014, Amazon's net sales increased 20% to $88.99 billion, compared to $74.45 billion in 2013. Net loss was $241 million, while its net income was $274 million in 2013.[3]

The Fire Phone project, code-named "Tyto" (generic name of barn owl) was rolled out in 2010, around the time Apple launched the iPhone 4. Amazon wanted a phone of its own as it would provide a more direct link to its users who accessed the Amazon website via iPhones or other Android devices. Moreover, the company wanted to make a mark in the lucrative smartphone arena. Bezos wanted to wow customers with something big and distinctive. The Tyto team started experimenting with some promising technologies such as near-field communication for contactless payments, hands-free interactions to allow users to navigate

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: maseehaqumer@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sahu@ibsindia.org

1 Eugene Kim, "Amazon CEO Jeff Bezos Explains Why the Fire Phone Disaster was Actually a Good Thing," www.businessinsider.in, May 19, 2016.

2 Monica Nickelsburg, "Amazon's Jeff Bezos on the Fire Phone: 'We're Working on Much Bigger Failures Right Now'," www.geekwire.com, May 19, 2016.

3 "Amazon.com Announces Fourth Quarter Sales up 15% to $29.33 Billion," www.phx.corporate-ir.net, January 29, 2015.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Unilever Buys Out Dollar Shave Club

Indu Perepu and Medha Chintala***

US-based Dollar Shave Club (DSC), with its unique low-cost business model of leveraging technology, ecommerce and online marketing, sold subscription-based men's razor shaving blades, shaving accessories and men's personal care products. Backed by efficient founders, within two years of its founding, DSC had more than 200,000 online subscriptions. Its share in the online men's shaving and personal grooming was seen growing causing a threat to even Gillette and Schick, the established retail brands that dominated the market. In mid-2016, Unilever, the company that owned over 400 brands, was intending to fill the void in personal care and men's grooming segment and shift its focus from the slow-growing food brands. Unilever struck the acquisition deal of DSC for $1 billion. The cost of acquisition surprised the analysts, as it was five times DSC's annual expected sales for 2016.

INTRODUCTION

On July 19, 2016, Unilever PLC (Unilever) [1], the Anglo Dutch FMCG company, finalized the acquisition of the US-based Dollar Shave Club, (DSC), an online subscription-based company selling men's razors, shaving blades, and other accessories, for $1 billion. Analysts were intrigued by the deal as Unilever had paid five times the annual revenue that DSC was projected to earn in the year 2016. By mid-2016, DSC's value stood at $630 million[2] and it held a mere 1 percent market share in the business of men's razor blades and the shaving market in the US. DSC had not yet turned profitable although its subscriptions were growing; it had two million members that got its shipment every month.

DSC started with a simple idea of the CEO, Michael Dubin, (Dubin). Instead of paying $10 or $20 a month at a store for disposable razors and cartridges, a customer could have an online subscription with DSC to receive a regular order shipped every month to the customer's home, at a fraction of the retail cost.[3] With its perfect blend of a cheap and convenient product, and subscription-based home delivery, DSC's online sales soon grew and it was competing with Procter & Gamble's Gillette[4] and Energizer's Schick, the market behemoths. The acquisition was one of Unilever's strategic moves to fill up the void in its brand portfolio in the men's shaving business to grow in the men's personal care category where it did not have much of a presence.

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Former Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956),Hyderabad, Telangana, India. E-mail: medha.chintala@icmrindia.org

1 Unilever is a British-Dutch multinational consumer goods company co-headquartered in Rotterdam, Netherlands, and London, United Kingdom. Its products include food, beverages, cleaning agents, and personal care products.

2 Dan Blystone, "How Dollar Shave Club Grew to a 630M Valuation," www.investopedia.com, February 23, 2016

3 Steven Davidoff Solomon, "$1 Billion for Dollar Shave Club: Why Every Company Should Worry," www.nytimes.com, July 26, 2016

4 Gillette, founded in 1901, is a brand of men's safety razors and other personal care products including shaving supplies. It was acquired by the multi-national corporation Procter & Gamble in 2005.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Whole Foods Under Amazon: What Is the Way Forward?

Syeda Maseeha Qumer, Rupali Chaudhuri** and Debapratim Purkayastha****

The case discusses the acquisition of leading US-based natural and organic grocer Whole Foods Market, Inc.(Whole Foods) by Seattle-based e-commerce giant Amazon.com Inc. (Amazon) and whether the combined entity can disrupt the US grocery market. Since the beginning of 2016, Whole Foods had been facing problems due to declining sales, growing competition, and increasingly price-conscious consumers. In February 2017, Whole Foods, which had reported a sales decline at its stores for seven consecutive quarters (4Q 2015-1Q 2017), came under pressure from activist investor Jana Partners LLC to consider putting itself up for sale. On June 16, 2017, Amazon acquired Whole Foods in a $13.7 billion all-cash transaction. Post acquisition, Whole Foods continued to operate stores under the Whole Foods Market brand, with John Mackey (Mackey) remaining its CEO. Going forward, there were several challenges before Amazon's CEO Jeff Bezos (Bezos) and Mackey.

INTRODUCTION

Seattle-based e-commerce giant Amazon.com, Inc. (Amazon) took the global retail industry by surprise when it acquired natural and organic grocer Whole Foods Market, Inc.(Whole Foods) in a $13.7 billion all-cash transaction on June 16, 2017. Post-acquisition, Whole Foods would continue to operate stores under the Whole Foods Market brand with John Mackey (Mackey) remaining its CEO. Following the announcement of the deal, the shares of some big box retailers in the US such as Wal-Mart, Target, Costco, and Kroger plummeted as investors were worried about the wide-reaching implications of the deal. According to some analysts, the deal would be a catalyst for change in the US grocery market as consumers would benefit from pricing and selection and competitors would be forced to cut prices in order to survive. As of 2016, Whole Foods accounted for 1.2% of the US food and grocery market share while Amazon's market share was just about 1%.

Founded in 1978 in Austin, Texas, Whole Foods Market was the leading natural and organic foods supermarket and the first national "Certified Organic" grocer. It was uniquely positioned as America's Healthiest Grocery Store. Whole Foods had about 462 locations in the US, Canada, and the UK and a market value of almost $12 billion as of 2016. In fiscal year 2016, the company had sales of approximately $16 billion. However, since the beginning of 2016, Whole Foods had been facing problems due to declining sales, growing competition, and increasingly price-conscious consumers. The organic retailer, nicknamed 'Whole Paycheck', had been struggling to shed its image of being too pricey, upscale, and too out-of-touch with customers who wanted organic foods at affordable prices. In February 2017, Whole Foods, which had reported a sales decline at its stores for seven consecutive quarters (4Q 2015-1Q 2017) came under pressure from activist investor Jana Partners LLC to consider putting itself up for sale ***(See Exhibit I and Exhibit II).*** Though Mackey was initially incensed over the idea, he decided some months later to sell Whole Foods to Amazon. According to Mackey,

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: maseehaqumer@ibsindia.org

** Former Associate Consultant, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: Chaudhuri.rupali@gmail.com

*** Formerly Director, Case Research Center, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: debapratim@ibsindia.org

© 2018, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Can Vodafone-Idea Emerge as India's Top Telecom Provider?

*Syeda Maseeha Qumer**

The case discusses the merger between telecom giants Vodafone India and Idea Cellular and whether the combined entity can emerge as India's Top Telecom Provider. By combining their operations, Idea and Vodafone would boast of about 400 million customers, a 35% customer market share, and a 41% revenue market share, overtaking market leader Bharati Airtel Limited (Airtel) and posing a strong threat to new entrant Reliance Jio (Jio). The merger was expected to be completed by 2018. However, some analysts felt that longer timelines on deal conclusion and synergies in a hyper-competitive market as well as cultural and regulatory hurdles would pose some challenges. Moreover, it could also lead to job losses for employees of both the companies. Whether Vodafone and Idea would be able to overcome a host of challenges and emerge as a strong player in the Indian telecom sector remains to be seen.

INTRODUCTION

Reeling under intense competition and the changing dynamics within India's telecom sector, Idea Cellular Ltd.[1] (Idea), a subsidiary of the Aditya Birla Group, and Vodafone Group Plc.'s (Vodafone) Indian arm announced on March 21, 2017, that they had decided to merge in a $23 billion deal. The merger would create India's largest telecom company by subscriber base and revenue market share and the world's second largest mobile telecom operator. Reportedly, the combined entity would boast of about 400 million customers, a 35% customer market share, and a 41% revenue market share, overtaking market leader Bharati Airtel Limited[2](Airtel) and posing a strong threat to new entrant Reliance Jio[3](Jio). The merger was expected to be completed by 2018. Kumar Mangalam Birla (Birla), chairman of the Aditya Birla Group, would head the merged entity. Though the merger would create a strong player in the Indian telecom sector with an unmatched spectrum footprint, some analysts felt that longer timelines on deal conclusion and synergies in a hyper-competitive market as well as cultural and regulatory hurdles would pose some challenges. They wondered whether post-merger, Vodafone and Idea would continue to remain separate brands or unite into a single brand. Could the combined entity take on the competition and move toward its goal of becoming the top telecom provider in India?

VODAFONE INDIA

Vodafone India is a fully-owned subsidiary of Vodafone Group, one of the largest telecommunications companies in the world. It provides a range of services including voice, messaging, data, and fixed communications. Vodafone was launched in India in September

* Assistant Professor, Department of Marketing and Strategy, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: maseehaqumer@ibsindia.org

1 Headquartered in Mumbai, Aditya Birla Group is an Indian multinational conglomerate operating in 42 countries. It has more than 120,000 employees worldwide.

2 Airtel is an India-based leading global telecommunications company with operations in 17 countries across Asia and Africa. As of June 2017, the company had over 379 million customers across its global operations.

3 Founded by Mukesh Ambani, Reliance Jio is a wholly-owned subsidiary of Reliance Industries. It provides wireless 4G LTE service network with coverage across all 22 telecom circles in India. Jio had a subscriber base of 112 million as of April 2017.

© 2018, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

LuLaRoe– Skyrocketing Growth and a Steep Slide: Can It Bounce Back?

Indu Perepu[*]

The case is about US-based multi-level marketing company LuLaRoe, which sold colorful, patterned leggings, tunics, tops, skirts, and other clothes. Founded in 2012, LuLaRoe developed a cult following in just five years and achieved sales of $2 billion. The company could not, however, retain its popularity, with complaints pouring in about an unfair return policy, poor quality products, and an unresponsive leadership. Several lawsuits were filed, accusing the company of operating a pyramid scheme. The founder, DeAnne Stidham needed to take a quick decision before it was too late to revive the company.

INTRODUCTION

Founded in 2012, a US-based multi-level marketing company, LuLaRoe, sold colorful, patterned leggings, tunics, tops, skirts, and other clothes[1]. In a span of just five years, it developed a cult following and achieved sales of $2 billion. However, the company's popularity waned after complaints about an unfair returns policy, poor quality products, and unresponsive leadership began pouring in. Several lawsuits were filed against LuLaRoe alleging that it was operating a pyramid scheme. (Refer to Exhibit I for more about Multi-level Marketing in the US). The founder DeAnne Stidham (Stidham) needed to take a quick decision before it was too late, to revive the company.

The Rise of an Empire

LuLaRoe was founded on the lines of Tupperware and Herbalife[2]. The unique proposition of the LuLaRoe clothes was that it had sizes to fit all body types, colors that were attractive, and exclusive patterns. These could be purchased exclusively from the consultants of the company. The consultants posted pictures of the clothes and advertised on Facebook to their friends and other followers, and hosted events to popularize the products. Stidham said that consultants could earn anywhere between $50,000 and 100,000 a year.

The consultants were mostly women looking for additional income. They paid around $5,000 to $9,000[3] to join LuLaRoe and were given a start-up kit based on the package. (Refer to Exhibit II for different packages). The items were chosen by the company, and could be returned only if they were damaged. The consultants were required to order a minimum of 33 pieces a month to remain active[4]. Customers could buy the clothes through the consultants[5] and pay using the payment system of LuLaRoe[6]. The consultants could mark

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

1 LuLaRoe's sales were at $2.3 billion in 2017.

2 The multilevel marketing companies like Avon and Mary Kay recruit people who work independently from their homes. There are several levels of recruits. These people are paid commissions based on the products sold.

3 This was a high initial investment, as companies like Mary Kay charged only $100 toward startup kits.

4 To make a profit of around $2,600, a consultant was required to sell at least 300 pieces.

5 LuLaRoe did not have any other channel to sell the clothes.

6 After deducting the sales tax and credit card charges, the amount was credited directly to the consultant's account.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Best Buy's Strategy to Beat the Pandemic Blues

V Namratha Prasad and Koti Vinod Babu***

The caselet discusses the various measures taken by US-based multinational consumer electronics retailer Best Buy Co., Inc. (Best Buy) to beat the business crisis that stemmed from the COVID-19 pandemic and the resultant lockdown restrictions in the US. Best Buy formulated a crisis management strategy and the case documents the various measures the company took to keep its stores up and running during an unprecedented crisis such as the pandemic. The case also mentions some of the human resource (HR) measures taken by Best Buy to keep up employee morale and encourage vaccination against COVID-19. The various measures taken by Corie Barry (Barry), the CEO of Best Buy, proved effective in keeping up the sales. Can Barry's successful crisis management strategy be an example to emulate in the retail industry?

INTRODUCTION

In June, 2021, US-based multinational consumer electronics retailer Best Buy Co., Inc. (Best Buy)[1] launched an employee sweepstakes[2] with more than $100,000 in cash prizes to encourage its staff to get vaccinated against the COVID-19 virus and contribute to the all-round efforts to beat the ongoing pandemic[3].

Best Buy employed about 102,000 people at its stores across the US. The company said that 21 workers would win $5,000 each after presenting proof of vaccination to the company. While 20 winners were to be chosen from its field employees, one winner would be selected from its corporate offices based in Richfield, US.

A portion of the memo notifying employees about the sweepstakes provided to an insider of the company, said, *"The best reason to get the COVID-19 vaccine is to avoid contracting the virus yourself and to prevent the spread of COVID-19 to your family, friends, co-workers and community. The second-best reason is that any Best Buy employee could be one of 21 winners across the company to win $5,000!"*[4]

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: namrathap@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: kotivinod@ibsindia.org

1 Best Buy Co., Inc. is a US-based multinational consumer electronics retailer. It has more than 1,230 stores in the US, Canada, and Mexico. Its stores sell a variety of electronic gadgets and wearables, tablets, movies, music, computers, mobile phones, and appliances. Its net worth was $45 billion as of May 2021. It was founded in 1966. In March 1998, Best Buy officially entered the e-commerce realm by launching an online music store at bestbuy.com. Over the years, the Best Buy online store offered electronics, computers, appliances, cell phones, video games, and newer tech. There were separate online stores for the US, Canada and Mexico.

2 A sweepstake is a type of contest where a prize or prizes may be awarded to a winner or winners who were randomly chosen, and not because of any skill or activity.

3 The COVID-19 pandemic was a result of the spread of a severe acute respiratory syndrome caused by coronavirus 2. More than 33.7 million confirmed cases had been reported in the US since January 2020, resulting in more than 606,000 deaths by July 8, 2021, the most of any country.

4 Sarah Jackson, "Vaccinated Best Buy Employees Can Enter to Win $5,000 As the Company Encourages –But Does Not Require – Workers to Get The Shot," www.businessinsider.in, June 10, 2021.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Amazon Go: A Retail Disruption or a Flash in the Pan?

KBS Kumar and Indu Perepu***

In 2018, Amazon, the US-based online marketplace, launched 'Amazon Go', a chain of retail stores. These 'new retail' stores were different from the typical brick-and-mortar retail stores in the sense that they were cashier-less super stores that had phased out some of the conventional features of a retail super store – queues at the counter, billing of the purchase, swiping of the card, and a security check at the exit. This was made possible through three technology drivers – Machine Learning, Computer Vision, and Sensor Fusion. The case discusses whether Amazon Go will have a long-term impact on the retail industry.

"*Amazon Go is just the shiny penny on the ground, daring the competition to pick it up, while an unlocked safe of gold lies waiting around the corner for those daring enough to experiment with better answers.*"[1]

Chris Walton, a leading expert in Omnichannel Retailing

In 2006, IBM, the US-based tech giant, released a 62-second advertisement[2] that gave a glimpse into what the experience of retail shopping could be like in the future. Fast forward to 2016. Amazon, the US-based online marketplace, announced 'Amazon Go'– a chain of brick and mortar grocery stores that promised to catapult the retail scenario to the next level.

In January 2018, Amazon launched its first cashier-less super store[3] (occupying 1,800 sq. feet) that phased out some of the conventional features of a retail super store – queues at the counter, billing of the purchase, swiping of the card, and a security check at the exit. Touted as '*Just Walkout technology*', Amazon Go introduced what competitors feared was a revolutionizing experiment. An article in Forbes described the store as the "*veritable Seventh Wonder of the retail world.*"[4] To shop in Amazon Go, all that the customers had to do was walk in, bag the commodities needed, and walk out – the rest was automatically taken care of.

Technology - In Brief

An idea powered by three technology drivers – Machine Learning, Computer Vision, and Sensor Fusion – had helped Amazon Go get on the front foot of what was seen as a revolutionizing experiment.

All it needed was an activated Amazon Pay app on the customers' smartphone, which was recognized by the sensors while entering the store. Once inside, every minute movement of the customer was captured by the hundreds of cameras mounted on the ceiling of the store. The number of cameras was approximately equal to the number of square feet that made up

* Assistant Professor, Department of Human Resource & Soft Skills, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: kumar@ibsindia.org

** Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

1 Chris Walton, New Amazon Go Store Shrinks In Size, A Sign Of Hope For Competitors, www.forbes.com, August 28, 2018

2 https://www.youtube.com/watch?v=eob532iEpqk

3 The store featured grocery items, ready-to-eat items, meal kits, baked goods, etc.

4 Chris Walton, Amazon Go Has Been Flawed From The Get-Go, www.forbes.com, August 2018

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

HyperPure: Zomato's Foray into B2B Foodtech

Indu Perepu and Benudhar Sahu***

The case is about the entry of India-based foodtech unicorn Zomato into the business-to-business (B2B) food ingredient ordering platform through HyperPure. Zomato, which was started in 2008, was looking at transforming itself into a farm-to-fork food company, and it acquired Bengaluru (India)-based raw materials and procurement start-up WOTU (We Organize The Unorganized) in August 2018. With this in mind, WOTU was rebranded as HyperPure, and through it, Zomato directly sourced products including vegetables, fruits, poultry, groceries, meats, dairy, and beverages from farmers, mills, producers, and processors, and supplied them to restaurants. The case details the operations of HyperPure and the challenges that Zomato is likely to face in taking HyperPure ahead.

HyperPure, a business-to-business[1] (B2B) food ingredient ordering platform, was started by India-based online food order delivery unicorn Zomato in 2018. Through HyperPure, Zomato was looking to transform itself into a food supplying company, with complete control over the entire value chain. HyperPure directly sourced products including vegetables, fruits, poultry, groceries, meats, dairy products, and beverages from farmers, mills, producers, and processors and supplied them to restaurants. It allotted the HyperPure tag to restaurants that purchased products from Zomato to help customers make an informed choice about the food ingredients being used in the restaurants. To take this initiative further and be a part of the end-to-end value chain, Zomato was also planning to collect the waste from the restaurants and convert into compost, which would be supplied to the farmers.

With the launch of HyperPure, Zomato brought together restaurants, food suppliers, and logistic partners under a single umbrella with the focus on making clean ingredients more accessible to the consumers. It helped the restaurants to gain access to a wide range of fresh and high-quality ingredients at competitive prices. Gaurav Gupta (Gupta), Chief Operating Officer of Zomato, said, "*We believe Zomato is uniquely placed to shape the future of food. With HyperPure by Zomato, we've been able to disintermediate the supply chain, providing restaurateurs access to fresh, clean, fully-traceable food ingredients. This takes us a step further along the food value chain, creating greater affordability for farmers and restaurateurs, and improving the accessibility of quality food to our users.*"[2]

HyperPure was expected to help Zomato gain greater control over the food ecosystem by giving it a presence across the value chain from farm to fork. Ankur Pahwa, partner and national leader, e-commerce and consumer internet, EY India, said, "*Adjacent areas of operations that build synergies and improved efficiencies are needed to support discounts in the food-tech business. To improve unit economics you have to go deeper into the business and improve infrastructure usage, better client engagement, and raise delivery efficiencies.*"[3]

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sahu@ibsindia.org

1 Business-to-business is a form of commercial transaction between businesses.

2 "Hyperpure by Zomato opens Warehouse in Delhi, to open 20 more in India by the end of 2020," www.thenewsminute.com, April 29, 2019

3 Suneera Tandon, "Zomato to Launch 20 Hyperpure Warehouses in 18 Cities by Next Year," www.livemint.com, April 30, 2019.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Mumbai's Dabbawalas: Moving Beyond Their Iconic Business Model Post COVID-19

Jitesh Nair and Bitra Vasudev***

The case study examines the impact of the COVID-19 pandemic on the business of the Mumbai dabbawalas, a 130-year-old organization primarily engaged in delivering lunchboxes mostly from customers' homes to their offices in the city. The case highlights the need for organizations to leverage on their core competence and diversify to survive and grow in a VUCA world. The case study focuses on the impact of the COVID-19 pandemic on the dabbawalas' regular business and their struggle to eke out a living during the lockdown period. It goes on to describe how the dabbawalas decided to leverage their core competencies to take a relook at their iconic business model following the lockdown. The dabbawalas entered into partnerships with various organizations to offer different delivery services, including the delivery of fresh vegetables to households from December 2020. They also planned to use a mobile application in future to facilitate their delivery services.

Mumbai's Dabbawalas: Moving Beyond Their Iconic Business Model Post COVID-19

"We are facing an unprecedented situation for the first time in the 130 years that we have been operational. If we have no customers, we have no earnings. Our stomachs depend on the stomachs of our customers."[1]

– Ulhas Muke, President, Nutan Mumbai Tiffin Box Suppliers Trust, in April 2020

"People know our professionalism and credibility, and if we supply fresh vegetables directly at home, there is no doubt that they will avail our services."[2]

– Vishnu Kaldoke, Spokesperson, Mumbai Tiffin Box Suppliers Association, in December 2020

INTRODUCTION

On March 19, 2020, the popular dabbawalas of Mumbai, who delivered lunchboxes mostly from customers' homes to their offices, announced suspension of their services in light of the COVID-19 pandemic. This was soon followed by the nationwide lockdown ordered by the Indian government on March 23, 2020. With office-goers, the core customer base of the dabbawalas, starting to work from home, the demand for the dabbawalas' services disappeared overnight. While 50% of the dabbawalas managed to return to their homes in villages near Pune (the second largest city in the state of Maharashtra after Mumbai) before the lockdown and found work on farms, the rest who could not leave Mumbai struggled to make ends meet. The challenge they faced was compounded by the fact that the wives of

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

** Professional Case Writer, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: vasudev.bitra@gmail.com

[1] Gautam S. Mengle, "Coronavirus | Lockdown robs Mumbai's dabbawalas of lunch," https://www.thehindu.com/, April 10, 2020.

[2] Sanjay Kumar, "Mumbai's century-old food delivery network betting the farm on new venture," https://www.arabnews.com/, December 14, 2020.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Welspun: Can It Spin a Successful Comeback?

G V Muralidhara and Alok Kavthankar***

The case focuses on Welspun India Limited (Welspun), the country's largest home textile manufacturer which had found itself confronted with a quality issue. US-based Target Corp (Target), Welspun's second largest customer, had declared that it was severing its decade-old ties with the company after discovering that around 750,000 sheets and pillow cases supplied by Welspun and labeled as being made from Egyptian cotton, were actually made from a different grade of cotton. The case further unfolds Welspun's response to the crisis.

INTRODUCTION

On August 19, 2016, Welspun India Limited (Welspun), the country's largest home textile manufacturer, found itself confronted with a serious quality issue. US-based Target Corp[1] (Target), its second largest customer, had declared that it was severing its decade-old ties with the company after discovering that around 750,000 sheets and pillow cases supplied by Welspun and labeled as being made from Egyptian cotton, were actually made from a different grade of cotton. Egyptian cotton sheets made up 10% of Welspun's business with Target. Target accounted for 10% of Welspun's total revenue. Target also announced a refund to its customers for the sheets sold for as much as $75 a piece between August 2014 and July 2016.Welspun's other big accounts like Walmart and JC Penny also began probing the issue. The first impact of Target's drastic action was felt on the value of Welspun's stock, which declined by more than 40% *(Refer to Exhibit I)* at the Bombay Stock Exchange (BSE) within 4 days of the disclosure.

Incepted in 1993, Welspun had established its distribution presence in over 50 countries across the globe with a strong presence in key markets like the US, the UK, Canada, and Europe. In 2016, Welspun was one of the top 3 manufacturers of bed and bath linen in the world, with 95% of its revenue coming from exports. It was a trusted long-term vendor to 18 of the top 30 global retailers like Walmart, Macy's, Costco, Target Corp, etc. *(Refer to Exhibit II).*Balkrishna Goenka, chairman and director of the Welspun group, had proudly announced in the company's 2015-16 annual report that Welspun had been ranked as the No.1 home textile supplier to the US for the fourth year in a row. The US accounted for two-thirds of Welspun's business. The company had such a brand image that its towels were supplied to Buckingham Palace as well as to the Wimbledon tennis tournaments.

Welspun's 2020 vision was to become a $2 billion company by further expanding its global reach. As testimony to its quality, the company had received the Responsible Sourcing Award from Target in early 2016.In February 2016, Welspun was also awarded the Egyptian Cotton Gold Seal certification by the Cotton Egypt Association (CEA) in three product categories– terry towels, bed linen, and bath rugs. CEA's DNA-based authentication program was designed to free the supply-chain from falsely labeled cotton goods. Mukesh Saviani, president and head of innovation and global sales for Welspun, said, "This is an assurance to retailers that they will not get into any compliance issues."[2]

* Director, IBS Bangalore (Off Campus of IFHE), Bangalore, Karnataka, India. E-mail: muralidharagv@ibsindia.org

** Former Senior Research Associate,IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: alok.kavthankar@icmrindia.org

[1] Target Corporation is the second-largest discount retailer in the United States, behind Walmart

[2] "Welspun certified for Egyptian Cotton Gold Seal ," Home and Textile Today, February 12, 2016

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Zomato: Downsizing to Remain Competitive

Indu Perepu and Sonali Nagpal***

This case is about the restructuring strategy taken up by India-based restaurant search and review website, Zomato. Zomato was launched in 2008 by Deepinder Goyal (Goyal), a management consultant. Zomato was able to raise funds from various investors and in no time expanded pan India, and by 2012 reached its first oversees location. By 2015, it was operating in 23 countries. With rapid expansion and increased competition, the revenue of the company kept growing. However, EBITDA was negative and was continuing to fall. Goyal then decided to downsize operations. This had a positive effect, and within a few months, the company managed to break even. The case discusses in detail the inception and growth of the company and the strategies that helped it break even.

"We are going to have to make important changes to our business and make sure we put every dollar and every Zoman [Zomato employee] behind the things that matter the most" [1]

– Deepinder Goyal, CEO, Zomato

INTRODUCTION

In February 2016, India-based restaurant search and review website Zomato announced that it had operationally reached a break-even point in six markets – India, West Asia (United Arab Emirates, Lebanon, and Qatar) and Southeast Asia (the Philippines and Indonesia) – due to growth in its core advertisement business and tighter financial controls. Zomato, launched in 2008, provided in-depth information in terms of menu cards, contact details, pictures, directions, and ratings and reviews of restaurants and events to its users. In the next few years, the company expanded into several countries across the world. The company grew rapidly; however, its EBITDA[2] remained negative. In order to generate profits amidst growing competition, Zomato's CEO, Deepinder Goyal (Goyal), employed a three-fold strategy of reducing manpower, closing its cashless businesses in a few markets, and dividing the company's markets into two types, with different strategies to be applied in each. All these measures helped the company achieve break-even in early 2016.

The history of Zomato could be traced back to the time when Goyal, an alumnus of IIT Delhi, was working with Bain and Company (Bain) in New Delhi, India, as a Management Consultant. He noticed that during lunch, people in his office discussed menus from different restaurants to order food. The idea of providing access to food menus online then struck him. He decided to scan restaurant menus and upload them on the company intranet. Soon, he started his own company in New Delhi under the name Foodiebay.com with the menus of 1,200 restaurants in Delhi/the National Capital Region displayed on the website. The website provided in-depth information including reviews and ratings by people who had already visited the restaurant to help users make a well-informed decision before visiting it.

Goyal roped in Pankaj Chaddah (Chaddah), his junior from IIT, as a partner in mid-2008. Over the next year, the website expanded to Kolkata and Mumbai. In 2010, Foodiebay was one of the top 25 most promising internet companies in India named by SmartTechie

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Former Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sonali.nagpal28@gmail.com

[1] Zomato to Lay Off 300 Employees, Mostly in the US, gadgets.ndtv.com, 16 October 2015

[2] Earnings Before Interest, Taxes, Depreciation and Amortization

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Barbie's Bumpy Ride in China

Indu Perepu and Shwetha Kumari***

The case talks about US-based toy company Mattel's opening of a Barbie flagship store — the House of Barbie — in Shanghai, China. The case starts out by providing details about the company, its launch in Sanghai, China, and its products such as children's bedroom furniture and young women's clothes in a 36,000-sq ft six-story building. The case then documents the reasons due to which Barbie was unable to impress the Chinese, leading to the closure of its flagship store in 2011. Further, the case also talks about the relaunching of Barbie in 2013. It concludes with an insight from experts and upper level managers on whether Barbie will make a successful comeback in China.

INTRODUCTION

US - based Mattel Inc. (Mattel), the world's largest toy company as of 2016, was founded in 1945 by Elliot and Ruth Handler (Ruth). As of 2016, the company designed, manufactured, marketed, and distributed a large variety of toys in 150 nations. The Mattel family comprised best-selling products such as Barbie[1], the most popular fashion doll ever produced; Hot Wheels, car and racing games; Monster High which included products such as toys, play sets, video games, and TV Specials; American Girl – 18-inch dolls of various ethnicities; Thomas & Friends, a remote control toy train; and the Fisher-Price brand for infants and children, including Little People and Power Wheels. Mattel also produced a wide range of entertainment inspired toy lines based on various characters from Disney and Sesame Street and games such as Scrabble and UNO.

Barbie, Mattel's flagship product, had been a leader in the toy industry ever since it was introduced in 1959 as a teenage fashion model doll. The idea for creating the doll was born when Ruth saw her daughter showing a preference for playing with adult-looking dolls rather than baby dolls. The Handlers then started designing teenage dolls. The doll became popular when it was showcased at the New York Toy Fair in 1959. Mattel quickly launched official fan clubs for Barbie across the United States and these clubs had a total membership of about 1.5 million by 1968. Apart from the doll, Mattel also sold clothes and accessories for Barbie. In 1961, the company launched the Ken doll as Barbie's boyfriend. In the next few years, Barbie became an ideal figure and the favorite doll of young girls all over the world.

After Barbie had gained popularity in the US, Mattel changed its focus to new markets in Canada, Mexico in the Americas, Europe, Latin America, Australia, New Zealand, etc. As of 2015, Barbie dolls were being sold in more than 150 countries around the world. While it was smooth sailing in several countries for Barbie, the Chinese market presented a set of challenges that were different from what Barbie had experienced before. Barbie had been sold in China since the 1990s, but it was not considered to be a cultural icon in China as it had been in the US and South America.

BARBIE STORE IN CHINA...

Marking the golden jubilee of Barbie, in 2009, Mattel opened a Barbie flagship store – the House of Barbie – in Shanghai. The store was a 36,000 square feet six-story building which had large collections of Barbie dolls displayed in 900 cases, and various other products like

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: shwetha.kumari@ibsindia.org

[1] Barbie is a fashion doll created by the American toy-company Mattel, Inc.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Samsung Galaxy Note 7: Crisis Management and Beyond

D Satish and Medha Chintala***

Samsung, the world's leading smartphone maker, launched its most awaited Galaxy Note 7 smartphones in 10 major markets, including the US and South Korea, in August 2016. Within a week of its launch, there were incidents of Note 7s catching fire. Koh, the president of Samsung's mobile business, announced a recall and replacement of Note 7. But the replaced Notes also caught fire. The company had to announce a second recall and abandon the production of Note 7. With holiday season fast approaching, Samsung had to come up with a strategy to retain its loyal customers. Also its competitor Apple had just launched iPhone 7 and Google had launched its first smartphone – Google Pixel. The company had to also work on rebuilding its lost brand value and instill confidence in the customers, which was essential for Samsung to retain its position in the smartphone market.

INTRODUCTION

Samsung, the world's leading smartphone maker, was founded in 1938 as a trading company in South Korea. Over the decades, the company expanded into various businesses, and by 1969 it was also in the electronics business. In 1988, Samsung started manufacturing mobile phones and by 2007, it had become the world's second largest mobile phone manufacturer and the supplier of electronic components to Apple, Sony, HTC, Nokia, and other global companies. Its flagship smartphone, the Samsung Galaxy S series, (Galaxy), was launched in 2009.

At the end of the first quarter of 2012, Galaxy toppled Apple iPhone to make Samsung the largest smartphone maker in the world. With 95 million handsets being sold in 80 countries and 50 models, Galaxy accounted for 70% of the Samsung Group's revenues. The Galaxy handsets were known for their high quality and low prices. According to Interbrand's report in 2012, Samsung was the 9th most valuable global brand with an estimated worth of $32.8 billion. However, in 2015, Galaxy sales were showing signs of slowing down and Dongjin Koh, (Koh), who was instrumental in launching the Galaxy models, was made president of Samsung's mobile business.[1]

Galaxy Note 7 (Note 7), touted as the best smartphone in the market, was released on August 19, 2016.[2] With features such as water resistance, a note taking pen, expandable storage, dual-sided curved display, iris recognition, and a cooling system that prevented the handset from overheating, it was one of the most sought after gadgets. Within a week of its release, 2.5 million Note 7s were shipped to 10 major markets of the world, including the US and South Korea.

But within a week of Note 7s launch, there were reports of it catching fire. Angry customers took to social media to show photos of burnt phones and complaining about loss of data. For

* Professor, Department of Finance, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: satishd@ibsindia.org

** Former Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: medha.chintala@icmrindia.org

1 Samsung Galaxy Note 5 was released in August 2015. Samsung skipped the release of Note 6 and released Note 7, to synchronize with the Galaxy S7 of its flagship Galaxy S series and with iPhone 7.

2 Dan Seifert,"The Samsung Galaxy Note 7 has been recalled", www.theverge.com, October 11, 2016

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Harley Davidson Hits a Roadblock in India, Takes a U-Turn

Sanjib Dutta and Anil Anirudhan***

The case is about the exit strategy adopted by Harley Davidson Inc. (Harley) in India. The iconic American motorcycle brand had ventured into India in 2009 with its heavyweight cruiser bikes. But it was not able to capture the market due to the high cost of its bikes and its failure to read the Indian mindset. The case dwells on the circumstances that led to Harley entering the Indian market and the challenges faced by it. Burdened with increasing losses, Harley had decided to exit the Indian market as part of the 'rewire strategy' adopted by its parent company. The case details the strategy adopted by Harley and discusses its planned exit and how it later decided to shelve its exit plan and enter instead into a strategic alliance with Hero MotoCorp to sell and service its bikes and other merchandise in the Indian market. It remains to be seen whether the strategic alliance with the Hero Group will bring Harley success.

"Under our focused participation model, we are exiting about 40 markets where low volumes and little profit do not warrant investments. We are establishing dealer-direct or distributor model in about 17 markets, and our 36 highest potential markets will have the leadership, resources and clearly defined operating framework that we believe will derive desirable growth and profitability in the future."[1]

– Jochen Zeitz, Chairman, President and CEO, Harley Davidson Inc., October 2020.

INTRODUCTION

In September 2020, Harley Davidson Inc. (Harley), the iconic American motorcycle brand, announced its exit from the Indian market. This decision was taken as part of the company's 'Rewire' strategy under which it would focus only on select markets and exit those where sales and profitability were low. Harley had entered India in August 2009 with its heavyweight cruiser bikes. Harley saw India as the right market to launch its bikes, given that the country had the second largest motorcycle market in the world, a growing middle class, and strong economic growth. Mark Levatich, Chief Operating Officer at Harley, said, *"Given the rapid development of India's economy and physical infrastructure, this is exactly the right time to bring the world's greatest motorcycles to one of the world's largest motorcycling nations."*[2]

In late October 2020, making a swift u-turn from its earlier announcement of exiting the Indian market, Harley announced that it had entered into a strategic licensing agreement with Hero MotoCorp Ltd. (Hero), the largest motorcycle manufacturer in the world and India, with a market share of more than 40% in the Indian two-wheeler market. As part of the licensing agreement, *"Hero MotoCorp will sell and service Harley-Davidson motorcycles,*

* Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 Of the UGC Act, 1956), Hyderabad, Telangana, India E-mail: sanjibdutta@ibsindia.org

** Senior Research Associate, IBS Hyderabad. (Under IFHE – A Deemed to be University u/s 3 Of the UGC Act, 1956), Hyderabad, Telangana, India E-mail: anil@ibsindia.or

1 "Explained: What does Harley Davidson's tie-up with Hero entail?" www.indianexpress.com, October 29, 2020.

2 Morry Gash, "Harley-Davidson Trying to Ride into India," www.nbcnews.com, August 28, 2009.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Tata Increases Stake in AirAsia India

Indu Perepu and Nagendra Kumar M V***

After a long hiatus, the Tata Group (Tata) entered the civil aviation industry in India through a joint venture partnership with Malaysia-based Airline Group Air Asia Berhad (AAB) after Foreign Direct Investment (FDI) norms were eased in India in the year 2013. The joint venture partnership was formed under the name Air Asia India (AAI) in the year 2014. Though it was considered to be an ambitious project for both entities, AAI remained unprofitable. In 2020, with the global aviation industry heavily impacted by the Covid-19 pandemic, AAB decided to sell its stake to its partner Tata and exit the joint venture. However, for Tata, the decision to purchase a stake in AAI remained a matter of strategic choice. The present case study can be used to discuss the concepts of joint ventures, their benefits and limitations, and the reasons for the failure of joint ventures.

INTRODUCTION

AirAsia India (AAI), a joint venture between Malaysia-based AirAsia Berhad (AAB) and Indian conglomerate Tata Sons (Tata), started operations in 2014. However, on finding that the project was not financially viable, AAB decided sell its share in the joint venture partnership in November 2020, and requested Tata to purchase the stake, so that it could exit the Indian operations.

The CEO of AAB was reportedly keen on scaling back operations post-Covid, and was also looking at reducing cash burn after AirAsia Japan filed for bankruptcy. Experts believed that where Tata was concerned, the acquisition of a stake in AAI would place it in a stronger position in its plan to bid for the state-owned, carrier Air India.

BACKGROUND

Tata had been associated with aviation in India since 1932 when it launched the country's first airline services, Tata Airlines. Tata Airlines, founded by JRD Tata, went public in 1946 and was renamed Air India. It was later taken over by the government and, since 1950, had been operated as a public sector entity. The Tata Group had not re-entered the airline industry due to several regulatory restrictions, bureaucratic hassles, and the tough operating conditions for aviation companies. However, in the year 1990, when the Indian government was looking at the option of allowing private players into the airline industry, Tata made an attempt to start an airliner, but was unable to do so. Again in the year 1994, it associated with Singapore Airlines to start a new airline in the country, but the deal did not materialize due to the restrictions on Foreign Direct Investment (FDI) in India.

TATA AND AAB

In the year 2000, Tata, in association with Singapore Airlines, tried to acquire a stake in the state sponsored airline services, Air India. Though the government was ready to sell a stake in the airline, the deal failed to go through due to political opposition. After several unsuccessful attempts, Tata entered the airline industry in association with AAB, after the FDI norms in the Indian Civil Aviation Industry were eased in the year 2013.The norms

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: nagendra@ibsindia.org

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Unilever Israel – The Salmonella Crisis

Indu Perepu[*]

Anglo Dutch FMCG Major Unilever found itself amidst a salmonella crisis in Israel, when Telma cereals were found to be contaminated in August 2016. Without the company's knowledge, the contaminated batch of cereals was distributed and reached the consumers. Unilever then recalled the cereals, but its production license was suspended. Unilever rapidly lost market share to its competitors. Before it could emerge from the crisis, the company faced another round of contamination. With two contamination occurrences in quick succession, Unilever was again in trouble. CEO of Unilever Israel, Anat Gabriel, faced the challenge of minimizing the damage done to the company's image and regaining the lost market share.

INTRODUCTION

On August 7, 2016, Israel's Health Ministry suspended the GMP (Goods Manufacturing Practice)[1] license of Anglo Dutch FMCG major Unilever[2] in the country after Telma cereals tainted by the salmonella bacterium were found to have reached consumers. The ministry announced that this was "a series of negligent mistakes and not an incident with malicious intent by the firm's management and quality control procedures."[3]

At the end of July 2016, consumers were surprised to find that supermarket shelves across the country did not have Telma cereals[4]. On being questioned by the media, the CEO of Unilever Israel, Anat Gabriel (Gabriel), told journalists that there was a fault in the quality assurance system and a secondary contamination had been found in one of the production lines in the plant in Arad[5]. On further questioning, Unilever admitted that Cornflakes of Champions and Deli Flakes had been found to be contaminated with salmonella[6] and informed the same to the Health Ministry.

The contamination was discovered by Unilever in late June 2016 after the lab that performed routine tests on the products, reported that undetermined bacteria had been found in a particular batch of cereals produced on June 27, 2016.

By then the batch of cereal had been moved to the warehouse and the contaminated products – 154,320 boxes (643 pallets of 240 packets each) – were not separated from the others but

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

1 The GMP license was given to only about 80 plants in Israel. These plants were allowed to export their products.

2 Unilever operated in Israel as Unilever Israel Foods Ltd, a subsidiary of Unilever PLC. In Israel, Unilever was known by its popular cereal brand Telma. Cereals sold by Telma included Cornflakes of Champions, Deli Flakes mehadrin cornflakes, Delipecan cereal, Badatz hashgachah cornflakes, and Kookieman chocolate-flavored cereal. Unilever also sold Strauss Ice Cream, Blue Band margarine, 778 jams and jellies, and Lipton Tea as well as personal care products.

3 John Shepherd, Unilever Israel Licence Suspended over Salmonella Probe, just - food global news, August 11, 2016.

4 Unilever was the largest manufacturer of cereals in Israel. Telma had a share of 54% in the market, followed by Nestle with a share of 26%.

5 A City in the south of Israel.

6 Salmonella is a bacterium that lives in the intestines of human beings. It is spread through contaminated food, animals, and infected food handlers. It results in diarrhea and abdominal cramps.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Ola's Reentry into the Food Delivery Business

V Namratha Prasad and Debapratim Purkayastha***

The case is about India's mobile app-based ride-sharing firm Ola's attempt to make a reentry into the fast-growing food delivery space, which it had earlier exited. It starts out by mentioning the reasons that had driven Ola to make an exit from the Indian food delivery space. Ola's reentry through the acquisition of the fast-growing Indian food delivery company, Foodpanda, is then described. The caselet touches upon the advantages that Ola expected to gain through the reentry. It concludes with a look at the future prospects of Ola's food delivery business.

INTRODUCTION

In December 2017, India's mobile app-based ride-sharing firm Ola made a re-entry into the food delivery space. It acquired the third largest player in the market – Foodpanda India (Foodpanda) – for around US$ 50 million from Germany-based Delivery Hero Group. Furthermore, Ola planned to invest US$ 200 million (Rs.1,330 crore) in expanding Foodpanda's business, which was the largest funds infusion in an Indian food delivery company.

Ola's founding partner Pranay Jivrajka became the interim CEO of Foodpanda and was supported by the existing leadership team at the food delivery business. The company, however, had no plan to bring the Foodpanda ordering app (available in both mobile and desktop) into the Ola app.

EARLIER MARKET EXIT

It was in March 2015 that Ola – which was the market leader in the Indian ride sharing space – had launched its food delivery feature called 'Ola Café' on its app in select Indian cities (Delhi, Mumbai, Bengaluru, and Hyderabad). Ola Café promised to deliver food from nearby restaurants in less than 20 minutes. At that time, the food delivery space in India was at a nascent stage with very few major players.

In June 2015, Ola launched its hyperlocal grocery delivery service, 'Ola Store' in three cities – Bengaluru, Hyderabad, and Gurgaon – through a separate app. Ola had partnered with popular retail chains in a particular neighborhood in order to provide the service. Both the services were expected to help Ola better utilize its driver network.

In March 2016, Ola exited both businesses – 'Ola Café' and 'Ola Store' – due to lack of viability and growth. Startup ventures such as Ola Café found the Indian food delivery space a highly expensive proposition, causing several of them to close down. At that time, an average order was Rs.300 and the delivery cost was around Rs.50. However, food delivery companies charged around 10-15% of the order value in order to popularize the service and grab market share. This meant that a company like Ola lost money on each delivery fulfilled.

Industry observers felt that Ola had also been unable to stand up to the rising competition in that space and had failed to effectively differentiate itself. While other companies offered to

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: namrathap@ibsindia.org

** Formerly Director, Case Research Center, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: debapratim@ibsindia.org

© 2019, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Ashok Leyland:
Using BI and AI in the Automotive Industry

V Namratha Prasad and Koti Vinod Babu***

The case discusses the digital transformation brought about by India-based multinational automotive company Ashok Leyland (Leyland) in the past decade (2010-2020). The case starts with a brief history of how Leyland grew to its stature of being one of the leading manufacturers of automobiles in India and across the world. It then provides details of how the company inculcated an information-led culture and adopted a user-friendly Business Intelligence (BI) tool. Having implemented digital solutions for improving efficiency and productivity, Leyland looked at how digital could play a role in generating new revenue models and profits. The case then discusses the varied features of Leyland's shared IT (Information Technology) services platforms – Digital Marketplace and Digital Nxt that harnessed the latest technologies such as Artificial Intelligence (AI), Internet of Things (IoT), Machine Learning (ML), mobile and cloud technology. Can Venkatesh Natarajan (Natarajan), SVP-IT of Leyland, the key person who orchestrated the revolutionary changes in Leyland, continue to harness new technologies to win in the competitive automotive industry?

"Ashok Leyland has always been at the forefront of innovation and technology. We have invested in creating these digital solutions to enhance customer efficiency, performance, and profitability through various means of 'anytime, anywhere' support for their vehicles. This will ensure that the customer enjoys the highest uptime with our vehicles and these solutions are unparalleled in the industry."[1]

– Vipin Sondhi, Managing Director and CEO of Ashok Leyland, in July 2020

"We truly believe that whatever we do is all towards fulfilling this promise which we have committed ourselves as an organization and as an ecosystem that includes our partners, dealers and suppliers also – you win, we win, your success, our success."[2]

– Venkatesh Natarajan, Senior Vice-President of IT in Ashok Leyland, in October, 2017

In late 2020, N.V. Balachandar, President-HR of Indian multinational automotive manufacturer company Ashok Leyland (Leyland), the flagship firm of Anglo-Indian

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: namrathap@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: kotivinod@ibsindia.org

1 "Ashok Leyland Bets Big on Connectivity to Drive Gains for Customers," www.autocarpro.in, July 27, 2020.

2 Pankaj Maru, "CIO Venkatesh Natarajan on How Ashok Leyland Built Its Digital Marketplace," cio.economictimes.indiatimes.com, October 30, 2017.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Chile's Earthquake: Proactive Disaster Management Helps in Quick Recovery

G V Muralidhara and Hadiya Faheem***

The case discusses the earthquake of February 27, 2010 in Chile and its devastating impact. The event, known as F27, displaced 1.5 million people from their homes, damaged around 370,000 houses, and killed 525 people. The low casualty figure was attributable to the proactive steps taken by the Chile government, which included designing seismic codes that prevented buildings from collapsing during temblors. The setting up of the National Emergency Office of the Ministry of Interior (ONEMI) in 1974 in the aftermath of the 1960 Valdivia earthquake that killed nearly 5,000 people, also helped Chile in better disaster preparedness as the ONEMI carried out frequent evacuation drills and earthquake simulations. Disaster management experts appreciated Chile for its disaster preparedness and recovery. But some experts pointed out that Chile's disaster planning did not focus on the community rehabilitation that would have to take place after a disaster.

"The government's approach to emergency and reconstruction was pro-active. Chile's management of the earthquake was successful overall."[1]

– Organization for Economic Cooperation and Development (OECD), an intergovernmental economic organization, in 2011

INTRODUCTION

On February 27, 2010, at 3:34 am (local time), a massive earthquake with a magnitude of 8.8 struck the coast of Maule region of central Chile. The event, termed as F27, was strongly felt in six regions of Chile from Valparaiso in the north to Araucania in the south. The earthquake and the ensuing tsunami displaced 1.5 million people from their homes and left hundreds of people trapped under the rubble of collapsed buildings.[2] Around 370,000 houses were damaged, 220,000 of them severely. Several schools, hospitals, ports, buildings, and bridges were destroyed. Telecommunication, water lines, and Internet services were also cut. A total of 525 people lost their lives. The tsunami devastated all the fishing villages in the southern coast of Chile with fishermen losing their fishing equipment and boats. The wine industry also suffered huge losses to the tune of $400 million. The F27 came at a time when the then President, Michelle Bachelet (Bachelet), was nearing the end of her term and Sebastian Pinera (Pinera) was to take over as the president of Chile.

Chile had had a long history of earthquakes and tsunamis. Positioned on the 'Ring of Fire[3], it was one of the most disaster prone regions in the world. Ever since the Talca earthquake of

* Director, IBS Bangalore (Off Campus of IFHE), Karnaktaka, India. E-mail: muralidharagv@ibsindia.org

** Professional Case Writer, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: hadiyafaheem@yahoo.com

1 Michael Useem, Howard Kunreuther, and Erwan Michael-Kerjan, *Leadership Dispatches: Chile's Extraordinary Comeback from Disaster*, Stanford University Press, 2015.

2 Alexei Barrionuevo and Liz Robbins, "1.5 Million Displaced after Chile Quake," www.nytimes.com, February 27, 2010.

3 Bordering the Pacific Ocean, the Ring of Fire is prone to frequent earthquakes and volcanoes and is the most earthquake-active line in the world.

© 2018, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Disaster Preparedness and Recovery: India's Tropical Cyclone Hudhud

G V Muralidhara[*] and Hadiya Faheem[**]

On October 12, 2014, a massive tropical cyclone, Hudhud, lashed the coastal states of southern India, killing around 46 people in the states of Andhra Pradesh and Odisha. The cyclone had made landfall at Vishakapatnam (also known as Vizag), a port city in Andhra Pradesh, and some districts of Odisha. It had a devastating impact on the two states, damaging houses and crops, forcing hundreds of thousands of people to evacuate their homes, and uprooting thousands of trees. The state governments had prepared themselves to handle the cyclonic disaster after the Indian Meteorological Department (IMD) issued a warning on October 8, 2014, about a landfall in Vizag and Odisha. The state governments of Andhra Pradesh and Odisha received appreciation for their disaster preparedness that helped in mitigating the loss of human lives. While the toll was low compared to the past cyclonic disasters in India, the economic losses due to Hudhud stood at US$ 11 billion.

"The successful preparation for cyclone Hudhud and typhoon Hagupit lies not only in the ability to predict the movement and intensity of storms, but also the capacity to engage and mobilise vulnerable communities in disaster preparedness."[1]

– Shamika Sirimanne, Director of Economic and Social Commission for Asia and the Pacific's[2] (ESCAP) Information and Communications Technology and Disaster Risk Reduction Division, in February 2015

"India has demonstrated again to the world that if you set the bar high for reducing your exposure to risk then you will save many lives and reduce your economic losses. Cyclone Hudhud was just as great a threat as last year's cyclone Phailin to a densely populated coastline."[3]

– Margareta Wahlström, Head of United Nations Office for Disaster Risk Reduction[4], in October 2014

* Director, IBS Bangalore (Off Campus of IFHE), Karnaktaka, India. E-mail: muralidharagv@ibsindia.org

** Professional Case Writer, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: hadiyafaheem@yahoo.com

1 "Cyclone Hudhud caused $ 11 Billion Worth of Losses: UN," http://articles.economictimes.indiatimes. com, February 26, 2015.

2 Economic and Social Commission for Asia and the Pacific is the regional development arm of the United Nations for the Asia-Pacific region.

3 "India Praised by UNISDR for Cyclone Hudhud Disaster Management," www.continuitycentral.com, October 17, 2014.

4 Headquartered in Geneva, UNISDR was founded in 1999 for facilitating the implementation of the International Strategy for Disaster Reduction (ISDR). UNISDR connected with governments and partners for producing evidence for disaster risk reduction, for strengthening the resilience of nations and communities to disasters and the impacts of climate change, and for mobilizing decision- and opinion makers.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Samsung: Going from 'Make for India' to 'Make for the World'

V Namratha Prasad and Koti Vinod Babu***

The case discusses how the manufacturing and the R&D strategies that the Samsung Group (Samsung) formulated to excel in India could help it succeed internationally. In the mid-2010s, Samsung launched the "Make in India" initiative and enhanced its domestic manufacturing to take advantage of certain sops given by the Government of India (GoI) to induce multinationals to make India their manufacturing base. In conjunction with that initiative, Samsung also launched the "Make for India" initiative, through which its Indian R&D centers came up with innovative products after studying Indian customer needs and taking into account customer feedback. Samsung eventually announced the launch of its "Make for the World" initiative, under which it planned to shift its production from other countries and make India a base from which to supply products internationally. Will Samsung make India its sole production base in future in Asia? Will its customer-centric products help beat the competition?

"Samsung is a long-term partner of India. We 'Make in India', 'Make for India' and now, we will 'Make for the World'. We are aligned with Government policies and will continue to seek their support to achieve our dream of making India a global export hub for mobile phones."[1]

– H C Hong, Chief Executive Officer, Samsung India Electronics Pvt. Ltd., in July 2018

INTRODUCTION

In December 2020, Samsung India Electronics Pvt. Ltd. (SIEL), a subsidiary of South Korean multinational conglomerate, The Samsung Group (Samsung), launched the #PoweringDigitalIndia initiative. The initiative was announced to commemorate the occasion of SIEL completing 25 successful years in India. Speaking on the occasion, Ken Kang, President and CEO of Samsung Southwest Asia, said, "Our new vision #PoweringDigitalIndia sets the course for India's future growth, in which Samsung will continue to be its strongest partner. Samsung is committed to work with the Government of India and various state governments to realize their vision of nation building, digital inclusion, digital empowerment and bridging of the digital divide through multiple initiatives in manufacturing, R&D, creation of jobs and entrepreneurship, responsible citizenship and transformational innovations."[2]

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India.E-mail: namrathap@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: kotivinod@ibsindia.org

1 Akshay Kumar, "Samsung Opens World's Largest Mobile Factory in India," www.91mobiles.com, July 11, 2018.

2 Danny Cyril D Cruze, "Samsung Celebrates 25th Birthday with 'Powering Digital India' Vision," www.livemint.com, December 9, 2020.

© 2021 IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Netflix Migrates to the Public Cloud for Seamless Streaming

V Namratha Prasad and Koti Vinod Babu***

The case talks about the migration of US-based internet streaming company Netflix Inc. (Netflix)'s streaming services to the public cloud system through Amazon Web Services (AWS) owned by Amazon.com, Inc. (Amazon). The case starts out by mentioning the problems Netflix faced with regard to data storage and data scalability, given its growing business needs. It then documents how Netflix migrated to AWS by undertaking business process re-engineering, bringing about a sea change in its IT infrastructure and database systems, and designing some proprietary cloud-based systems. It also provides information about the benefits gained by Netflix after migrating to AWS. Though some analysts wondered whether Netflix would be ready for any failure of AWS in future, Netflix's Vice-President, Cloud and Platform Engineering, Yury Izrailevsky (Izrailevsky), was confident about the Netflix's data security future on the public cloud.

"It took time and effort to transform Netflix into a cloud-native[1] company, but it put us in a much better position to continue to grow and become a global TV network."[2]

– Yury Izrailevsky, Vice-President, Cloud and Platform Engineering at Netflix, Inc., in February 2016

INTRODUCTION

As of 2020, cloud computing platform Amazon Web Services Inc. (AWS) continued to be the most profitable part of the business of US-based technology company Amazon.com, Inc. (Amazon)'s [3,4] According to a marketing analytics company called *Intricately*, US-based Internet streaming company Netflix Inc. (Netflix), the key rival of Amazon Prime[5], was the top AWS user, based on an aspect of AWS – Amazon Elastic Compute Cloud (EC2)[6] monthly

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: namrathap@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: kotivinod@ibsindia.org

1 Cloud-native is an approach to building and running applications that exploits the advantages of the cloud computing delivery model. When companies build and operate applications in a cloud-native fashion, they bring new ideas to market faster and respond sooner to customer demands.

2 Liam Tung, "Netflix Wraps up Amazon Cloud Migration, Rolls Credits on Last Video Streaming Datacenter," www.zdnet.com, February 12, 2016.

3 Amazon.com, Inc., is a US-based multinational technology company that focuses on e-commerce, cloud computing, digital streaming, and artificial intelligence. It was founded in 1994.

4 Antony Savvas, "Another Big Jump in Amazon Web Services Profits for the Year," www.data-economy.com, January 31, 2020.

5 Prime Video, also marketed as Amazon Prime Video, is an American Internet video on demand service that is developed, owned, and operated by Amazon.com, Inc. It was launched in 2006.

6 Amazon Elastic Compute Cloud forms a central part of Amazon Web Services, by allowing users to rent virtual computers on which to run their own computer applications.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

The Changing Face of Information Systems at Toyota

V Namratha Prasad and Koti Vinod Babu***

This case discusses the changes in the Information Systems (IS) at Japanese multinational automotive manufacturer Toyota Motor Corporation (TMC) in its key operations, through the years. Based on the changes sweeping through the industry, TMC integrated new information processing technologies in processes such as new product development, production, general operations, sales, and customer service. The IS at TMC not only helped the company gain valuable business insights to improve its processes and produce innovative cars, but also assisted it in complying with global environmental standards and changes in the Japanese and global economy. TMC was open to innovative technology, and by adopting it in its IS, it tried to outdo others in the highly competitive and dynamic global automobile industry. Akio Toyoda, President and CEO of TMC, was confident that the IS capabilities of TMC would enable it to process and analyze data in such a way that it could be used to develop vehicles of the future.

"Toyota has a long history of building an (sic) excellent, reliable products and hardware, but building software is something that is a new capability for many traditional automakers. My mission is really to create a strong software center of excellence within the Toyota group at Toyota Research Institute – Advanced Development (TRI-AD[1]) and, working with our other partners, and create products that have both good hardware and good software together."[2]

– James Kuffner, CEO of TRI-AD, in July 2020

INTRODUCTION

In August 2020, Japanese multinational automotive manufacturer Toyota Motor Corporation (TMC), announced a deal with Amazon Web Services (AWS)[3] to develop a *Mobility Services Platform* that would help manage and monetize data gathered from TMC's global vehicle fleet. The new platform was expected to enable TMC to process and analyze data that could be used to develop vehicle services from ride and car sharing to behaviour-based insurance and maintenance notifications.

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: namrathap@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: kotivinod@ibsindia.org

1 Toyota Research Institute-Advanced Development (TRI-AD), launched in March 2018, is a partnership between Toyota and global automotive components manufacturers Aisin Seiki Co., Ltd., Denso Corporation, and the US-based Toyota Research Institute (TRI). It is a software technology company with the mission of enhancing car safety.

2 Matt Posky, "Toyota is Becoming a Software Company," www.thetruthaboutcars.com, July 29, 2020.

3 Amazon Web Services (AWS) is a subsidiary of multinational e-commerce and technology company Amazon.com, Inc. It provides on-demand cloud computing platforms to individuals, companies, and governments. It was founded in 2006.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

US Bancorp – Fighting Off Malicious Attacks and Ensuring Business Continuity

V Namratha Prasad[*]

The case documents the measures taken by US-based banking conglomerate US Bancorp to fend off malicious attacks on its information systems and the steps taken by it to ensure business continuity after any disaster. The case describes in detail the cyber threats faced by the bank, and the vulnerabilities of its information systems. It then provides an insight into the tools and technologies adopted by the bank, such as Artificial Intelligence (AI), Machine Learning (ML) and geolocation services, to prevent malicious attacks. The case also takes an in-depth look at the framework for security and control at the bank, including disaster recovery planning and business continuity planning.

"You don't want to make it hard for legitimate customers to do business with you, but you also want to be able to manage the financials of the bank and protect the customer's money."[1]

– Dominic Venturo, Executive Vice-President and Chief Innovation Officer for US Bank, September 2019

"Two to three years ago we'd walk in [to a bank] and talk about machine learning and AI and they'd look at us like we had five heads. Now they're showing us PowerPoint presentations about how it's part of their core strategy."[2]

– Adam Devine, Head of Marketing for WorkFusion[3], in March 2017

INTRODUCTION

In May 2019, the fifth-largest bank in the US, The US Bank (US Bank), warned customers to be wary of a phishing scam[4] that used its name to try and steal customer related information *(See **Exhibit I** for Information on the Top Banks in the US)*. Craig Browning, Regional President for US Bank, said customers were being sent texts from a number that claimed to be from US Bank that included a link for people to click on. He advised people not to click

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: namrathap@ibsindia.org

1 "How U.S. Bank Is Using Machine Learning To Tackle Fraud," www.pymnts.com, September 2019.

2 Bryan Yurcan, "Why Branch Bankers Shouldn't Fear Bots," www.americanbanker.com, March 1, 2017.

3 WorkFusion, founded in 2010, is a US-based company that offers Intelligent Automation solutions combining AI, RPA, & machine learning capabilities for business process automation.

4 Phishing is a cybercrime in which a victim is contacted by email, telephone, or text message by someone posing as being from a legitimate institution in order to procure sensitive data such as personally identifiable information, banking and credit card details, and passwords.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Rebel Foods: Reinventing Cloud Kitchens through Innovative Tech

C Lakshmi Devasena and Syeda Ikrama***

The case discusses how India-based food tech operator Rebel Foods emerged as the world's largest Internet restaurant company operating in the cloud kitchen segment. Rebel Foods gained a head start as it pivoted from being a Quick Service Restaurant (QSR) chain to a multi brand cloud kitchen model powered by an efficient operating system for building and scaling brands globally. From a small food joint called Faasos in 2011, Rebel Foods grew to a 4000+ Internet restaurants chain with 450+ cloud kitchens spread across 50+ cities in 10 countries as of October 2021. Rebel Foods struck the right balance between exquisite culinary craftsmanship and technological infrastructure and built an efficient operating system with a full stack tech platform, culinary innovation center, cloud kitchen network/ supply chain, and robust operating DNA, with smart infrastructure at its core. The food tech platform leveraged modern technologies such as IoT, AI, and robotics in all its cloud kitchens that allowed it to automate cooking processes, and keep track of inventory, procurement, manufacturing, and warehousing. Sales of food products through its network of cloud kitchens grew by 83% to Rs 5.575 billion during fiscal 2020 as compared to Rs 3.051 billion in 2019. In October 2021, Rebel Foods turned a Unicorn with $175 million funding. Despite its stupendous success, it seemed likely that Rebel Foods would face some challenges going forward such as growing competition in the cloud kitchen space, excessive dependence on online food aggregators, no direct offline relationship with customers, huge operational investments, and sustaining profits as it aimed to expand and grow its brands globally.

INTRODUCTION

On October 7, 2021, India based Internet restaurant company Rebel Foods Pvt. Ltd (Rebel Foods), attained unicorn status with a $1.4 billion valuation as it raised $175 million in a Series F round of funding led by Qatar Investment Authority (QIA), the sovereign wealth fund of the State of Qatar.[1] Rebel Foods operated the largest number of Internet restaurants worldwide, having built 45+ brands (own + partners) across 10 countries globally. Delighted with the achievement, Piyush Kakkad, Chief Financial Officer of Rebel Foods, said, *"While we are excited about becoming the next unicorn, our focus continues to remain on improving customer experience the Rebel way. This round of funding will be re-invested in building our technology, increasing our global presence and also acquiring new brands. Rebel Foods is working towards an IPO in the next 18-24 months."*[2]

* Associate Professor, Department of Operations and IT, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: ldevasena@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: ikrama@ibsindia.org

[1] "Rebel Foods Joins Unicorn Club after $175 Million Fundraise," www.economictimes.indiatimes.com, October 7, 2021.

[2] "Rebel Foods Raises $175 Million, Joins Unicorn Club," www.thehindubusinessline.com, October 7, 2021.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

E-Procurement Through the Indian Government's Version of Amazon.com: GeM

*V Namratha Prasad**

The case talks about the Government of India (GoI)'s initiative to undertake e-procurement of goods and services for Central and State Government Organizations through the national public procurement portal (NPPP) – Government e-Marketplace (GeM). The GoI transformed legacy procurement systems through GeM, which used technology, analytics, and digitization of processes. The case provides details about the procedures of GeM's unified public procurement system. It also touches upon the benefits provided by GeM to both the buyers and sellers. In addition, the way the online, end-to-end marketplace-enabled inclusiveness and encouraged startups is briefly described. The case discusses in detail the issues preventing the wide scale adoption of GeM and the efforts being made by the GoI to make it popular. Can GeM emerge as the sole platform handling India's public procurement?

"... this (GeM) Business to Government (B2G)[1] platform, has eliminated multiple levels of manual, sequential verification and decision-making, leading to dramatic reductions in lead-time in government procurement."[2]

– Shanker Lal, Lead Procurement Specialist at World Bank's Governance Global Practice[3], in October 2018

"This portal (GeM) reflects the government's commitment for transparent and accountable system of public procurement."[4]

– Nirmala Sitharaman, Commerce and Industry Minister of India, in July 2017

INTRODUCTION

In October 2020, the Government of India (GoI) announced that its National Public Procurement Portal (NPPP) – called Government e-Marketplace (GeM) – was being integrated with its Central Public Procurement Portal (CPPP)[5]. It added that with the ongoing integration of GeM with the Indian Railway Electronic Procurement System and the Defence

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: namrathap@ibsindia.org

1 Business-to-government, or business-to-administration, refers to trade between the business sector as a supplier and a government body as a customer, and includes the segment of business-to-business (B2B) marketing known as "public sector marketing".

2 Shanker Lal, "How Government E-Marketplace Is Revolutionizing Procurement in India," https://blogs.worldbank.org, October 4, 2018.

3 World Bank's Governance Global Practice helps client countries build institutions that strengthen their governance such as improving public financial management, strengthening public sector performance, and enhancing accountability in service delivery. It has a staff of more than 700 from more than 90 countries.

4 "Procurement from Gem Portal to Save Taxpayers' Money: Nirmala Sitharaman," https://cfo.economic times.indiatimes.com, July 11, 2017.

5 Central Public Procurement Portal (CPPP) operational since 2012, provides a single point access to all the tendering information on various procurements made across India.

© 2021 IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Kerala Floods of 2018: Resilience in the Face of a Disaster

G V Muralidhara and Shwetha Kumari***

The case describes the resilience exhibited by the community during the 2018 Kerala floods which killed scores of people and forced thousands into relief camps. The case starts out with a background note on Kerala, a coastal state in the south-west of India. The state led in the service sector, tourism sector, and agriculture sector in India. It then provides details about the 2018 Kerala floods. The floods had detrimental effects on key areas of its economy, including agriculture and tourism. It then describes the rescue and relief efforts and the resilience exhibited by different sections in the state in overcoming the disaster. The case then follows the preparedness lessons learned from the 2018 Kerala floods. It ends with an insight into the challenges faced by Kerala in restoring and rebuilding the state and its economy after the 2018 floods.

INTRODUCTION

On August 21, 2018, Pinarayi Vijayan (Vijayan), Chief Minister of Kerala, a state in southwest India that had been battered by unprecedented rains and floods earlier that month, stated, "Kerala has set many examples for the world. We will certainly set another example of reconstruction and rebuilding."[1] In August 2018, triggered by the monsoon, Kerala witnessed the worst floods it had seen in a hundred years. The calamity affected all areas of the state, causing destruction that was beyond description. Over 400 people lost their lives and approximately 1.4 million people had to take shelter in relief camps. Tens of thousands of homes were destroyed due to the floods.[2] Further, colossal damage was caused to crops, roads, bridges, cattle stock, poultry, power installations, and water supply. The disaster had a far-reaching impact on the socioeconomic front, including on the agriculture and tourism sectors of the state.

However, amidst the horrors of the gushing waters and the raging rivers that washed away everything people had, surfaced many pictures of resilience, grit, and compassion. The Indian Army, Navy, Air Force, coastguard, aid agencies, national government, state government, local authorities, churches, temples, common people – from fishermen to students to judges – and children came out for rescue and relief work that contributed to saving many lives. A leading disaster management expert praised the rescue operation initiatives in the state and referred to Kerala as an outstanding model that had gathered the much-needed synergy of participants and

* Director, IBS Bangalore (Off Campus of IFHE), Karnataka, India.
E-mail: muralidharagv@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: shwetha.kumari@ibsindia.org

1 Venugopal Vasudha, "Kerala will set an example in rebuilding & rehabilitation: Pinarayi Vijayan," https://m.economictimes.com/news/politics-and-nation/kerala-will-set-an-example-in-rebuilding-rehabilitation-pinarayi-vijayan/amp_articleshow/65481744.cms, August 21, 2018.

2 Ramachandran Manoj, "Kerala will bounce back in record time, says CM Pinarayi Vijayan", https://www.hindustantimes.com/india-news/kerala-will-bounce-back-in-record-time-says-cm-pinarayi-vijayan/story-5QcNWrXvkLLQeQWMTEGJhJ.html, September 03, 2018.

© 2019 IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Automation at Tesla

Syeda Maseeha Qumer[*] and Debapratim Purkayastha[**]

The case discusses the automation strategy of Tesla, Inc (Tesla), the world's largest Electric Vehicle (EV) maker. Tesla vigorously pursued automation solutions to develop high-performance environment-friendly cars that were not only sustainable, but also superior to fossil-fuel alternatives, delivering massive savings in energy costs, performance, efficiency, and reliability. In 2017, Elon Musk (Musk), CEO of Tesla, focused on hyper-automation, including a robotic assembly line, to increase manufacturing speed and drive down costs. Tesla's Fremont manufacturing facility in California was heavily automated with hundreds of industrial robots being used for manufacturing, replacing many of the human workers employed there. Automation processes actually slowed down production at Tesla. Eventually, Musk admitted that his company had gone way overboard with automation and ultimately had to turn back to human assembly line workers to achieve the production targets of Model 3. Despite the setbacks, Musk stated in 2019 that automation would be the key to the company's future.

"When it comes to auto production, Elon [Musk] may have fallen in love with the wrong thing. He's fallen in love with robots and automation. There is a body of academic and practitioner research [on how automation is often contrary to the principles of lean production]. It appears [as] though Tesla has chosen to ignore it. Or perhaps Tesla is convinced it's out of date, in an age of better sensors and computers."[i]

– Max Warburton, Senior Research Analyst at investment research and institutional asset management company Sanford C Bernstein, in 2018

"Excessive automation at Tesla was a mistake. To be precise, my mistake. Humans are underrated,"[ii] admitted Elon Musk, CEO of world's leading electric vehicle (EV) maker Tesla, Inc. (Tesla) after the company missed its production targets for its electric sedan Model 3 in 2018. Musk, who blamed an overly automated production process heavily reliant on robots for the targets not being met said that Tesla's push to heavily automate the production line was a mistake as was the fact that the production system relied too much on automated machinery that was ill suited to certain precision tasks.

Founded in 2003, Tesla led the global EV car market by developing high-performance environment-friendly cars that were not only sustainable, but also superior to fossil-fuel alternatives, delivering massive savings in energy costs, performance, efficiency, and reliability. In keeping with Musk's long-term objective of building affordably priced family cars, Tesla unveiled its Model 3 – a low-priced, high-volume EV for the masses – in March 2016. In 2017, responding to the increasing demand for its lower-priced car, Musk announced ambitious production targets of 5,000 Model 3 vehicles per week. He insisted that Tesla could pull off this feat due to the hyper-automation of the assembly line. According to him, automation would enable Tesla to build vehicles better and faster, boost production, and drive down costs. Tesla's manufacturing facility in Fremont, California, was fully automated with little interaction from humans. The robots powered by Artificial

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: maseehaqumer@ibsindia.org

** Formerly Director, Case Research Center, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India.
E-mail: debapratim@ibsindia.org

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Kroger's Cloud Strategy: From Retailer to Technology Company?

V Namratha Prasad[*]

The case describes the various measures taken by the US retail giant The Kroger Company (Kroger) to use cloud computing to enhance the shopping experience of its customers. The case starts out by providing a brief history of Kroger that is considered to be an innovator and pioneer in the US food retail industry. It then delves into the details of the strategic partnerships that Kroger had with technology giants Google, LLC and Microsoft Corporation to develop retail innovations using their cloud platforms. The case also takes an in-depth look at the various new retail technologies that Kroger's in-house technology division developed and launched. Kroger's retail technologies not only disrupted the retail space, but were also expected to have extensive scope for commercialization. The implications of adopting innovative retail technologies for the company's financials and market position are also discussed in detail. Can Kroger successfully commercialize its retail technologies and eventually become a technology company that sells groceries?

"Kroger is a 140-year-old grocery store, and you don't stay around that long unless you're continuing to innovate. We had a big shift in cloud technologies. It was completely seamless. We were able to learn a whole bunch of new technologies and move to a new scalable platform..."[1]

– Jimmy Stewart, Senior Engineering Manager of Kroger, in April 2021

"We started to get interest in others about whether our solution is available, and that's when we had serious discussions about whether we can be a technology company that sells groceries, and really figure out how to leverage the technology that we are developing and that we have [intellectual property] on for others in the industry."[2]

– Annette Franke, Kroger Vice President of Customer Experience Network and COO of Sunrise Technologies, in March 2018

INTRODUCTION

In April 2021, the largest supermarket chain in the US, The Kroger Company (Kroger), announced that it had adopted the cloud monitoring capabilities of Dynatrace, Inc. (Dynatrace)[3]. Speaking about the need for the new solution, Jimmy Stewart (Stewart), Senior

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: namrathap@ibsindia.org

1 Heather Archambault, "How Cloud Monitoring helped Kroger Deliver the Goods for Online Grocery Shoppers," www.dynatrace.com, April 2, 2021.

2 Jon Springer, "Now on Sale at Kroger: 'Secret Sauce'," www.winsightgrocerybusiness.com,March 21, 2018.

3 Dynatrace, Inc., founded in 2005, is an Austria-based technology company that produces a software intelligence platform based on artificial intelligence to monitor and optimize application performance and development, IT infrastructure, and user experience for businesses and government agencies throughout the world.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Coca-Cola: Employing Business Intelligence to Transform Its Business

V Namratha Prasad and Koti Vinod Babu***

The case primarily discusses how the world's largest beverage company, The Coca-Cola Company (Coca-Cola), employed various Business Intelligence (BI) tools throughout its organization to improve its different business processes. The company's most successful adoption of BI technology was at its largest independent bottling partner Coca-Cola Bottling Co. Consolidated (CCBC), where manual reporting procedures had created various problems for the company. The case discusses in detail the adoption of Tableau Mobile Dashboards, a set of BI tools that served the needs of a variety of audiences and roles in CCBC. Coca-Cola used various other technologies that had close links with BI such as Business Analytics (BA), Artificial Intelligence (AI), and personalized data analytics. As the sales of sugary, carbonated drink products had begun to decline in recent years, Coca-Cola was depending on BI to help to produce and market healthier options such as orange juice.

INTRODUCTION

The world's largest beverages company, The Coca-Cola Company (Coca-Cola), employed various Business Intelligence (BI) tools throughout its organization. BI technology was used in one of the most remarkable ways at its largest independent bottling partner Coca-Cola Bottling Co. Consolidated (CCBC)[1], which had been beset with major issues due to manual reporting procedures.

With manual reporting procedures, the staff of CCBC did not have access to real-time sales and operations data. Consequently the company's processes slowed down. Besides, the business teams could not take effective decisions due to delays in reporting and this led to a lack of coordination between different departments. As a solution to the problem, Coca-Cola began implementing a set of BI tools in CCBC in the mid-2010s.

It adopted 'Tableau Mobile Dashboards' offered by Tableau Software, LLC[2]. Coca-Cola also used various other technologies that had close links with BI such as Business Analytics (BA), Artificial Intelligence (AI)[3], and personalized data analytics.

Analysts pointed out that BI had a direct impact on an organization's strategic and operational business decisions and also helped in fact-based decision-making using historical data rather than assumptions. The BI strategies implemented by Coca-Cola offered

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: namrathap@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: kotivinod@ibsindia.org

[1] Coca-Cola Bottling Co. Consolidated, headquartered in Charlotte, North Carolina, is the largest independent Coca-Cola bottler in the US. It was founded in 1902.

[2] Tableau Software is a US-based interactive data visualization software company founded in January 2003 by Christian Chabot, Pat Hanrahan, and Chris Stolte, in Mountain View, California.

[3] Artificial intelligence refers to the simulation of human intelligence in machines that are programmed to think and act like humans.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

E-Commerce Buying Behavior - Identifying Indicators

Sashikala Parimi[*]

Amit, a fresher working for a consultancy company, took up a task of understanding the e-commerce buying behavior in India. He wanted to understand if the time consumers spent on e-commerce websites had any influence on their buying decisions and the amount spent. He also wanted to check if the membership on the websites, like Prime membership provided by Amazon, had any impact on sales. He set about the task by collecting data from Kaggle. He drew all the relevant tables to represent the data. Amit had to analyze the tables to draw relevant conclusions.

INTRODUCTION

Amit, a fresh MBA graduate, had joined a consultancy firm as a fresher. The world-renowned consultancy had just entered the Indian market and was taking up new projects for its clients. Amit was asked to report to Richard, a partner with the firm, who looked after the e-commerce vertical for the consultancy.

One day Richard called Amit to inform him about a presentation that was due in about a month. An American e-commerce company was intending to enter India, and wanted to know the nuances of the Indian market. Richard asked Amit to give a one page report on the e-commerce scenario in India and the details of the major players by collecting data from secondary sources. Amit had about one week to prepare the report.

Amit started browsing through several databases and websites to prepare a report on the Indian e-commerce Industry. (Refer to Tables IA and IB for the report prepared by Amit)

Table I A

e-Commerce Industry in India
In 2018, the Indian e-commerce market was valued at $50 billion. By 2027, the market was expected to reach $200 billion. The growth in Indian e-commerce was projected to be the highest in the world. The potential for e-commerce in India was huge. India, a country with a population of over 1.3 billion as of 2020, was turning digital with the government's initiatives like Digital India and growing mobile penetration. The growth in e-commerce was triggered by digitization in India, which had led to the growth of internet and smartphone penetration along with low mobile data prices. Mobile data prices in India were the lowest in the world. While the global average price of 1 GB of data was $8.53, in India data was available at $0.09 per GB. In contrast, the average price of 1 GB mobile data in the US was $8.

* Professor, Department of Operations and IT, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India.
E-mail: sashikala@ibsindia.org

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Evolution of Data Analytics at 3M Compliance Department

Indu Perepu and Faria Zafar***

The Ethics & Compliance team at 3M was an independent function that reported directly to the Audit Committee of the 3M Board of Directors. This was to ensure autonomy in reporting so that the Ethics & Compliance team could act independently when compliance issues rose at 3M. The Ethics and Compliance team created reports to be presented to stakeholders for analysis. With business growing globally, so did the data handled by the compliance department. The department had learned well to change with time and adopt new technology as and when required. The data journey of the ethics and compliance department started with activity-based reporting and went on to increase its reach by creating dialogues with third party associates of 3M as well as employees of the company from various departments. Over a period of time, the reporting in the compliance department evolved from activity-based simple reporting to the use of predictive analytics for complex and more precise reporting and data analysis. Use of predictive analytics helped the department to leverage the humungous amount of compliance data in a proactive way, driving insights and improving performances of employees and departments.

"3M's ability to apply the sciences of big data, predictive analytics, AI, and IoT to transform business operations and create customer value will drive the organization as a leader far into the 21st century."

– Ed Abbo, President and CTO, C3 IoT[1]

"Great and enduring companies are driven by purpose, and built on a foundation of trust – trust from our customers, employees, partners, shareholders and communities. At 3M, we cannot break that trust – ever."

– Mike Roman, Chairman and Chief Executive Officer, 3M[2]

INTRODUCTION

The 3M Company (3M), a Minnesota, USA based corporation, had a presence in four business segments – Safety and Industrial; Transportation and Electronics; Health Care; and Consumer, as of 2020.

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Associate Consultant, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: fariazafar@ibsindia.org

1 "3M Selects C3 IoT as Strategic AI Software Platform," Business wire, April 2018.

2 "Ethics and Compliance at 3M," www.3m.com, Accessed on May 12, 2020.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Shopify Helps Build Online Stores

Indu Perepu and Faria Zafar***

Ottawa, Canada-based Shopify, a cloud-based SaaS (Software as a Service) e-commerce solution provider, helped entrepreneurs, small to medium-sized businesses, and large enterprises to set up their e-stores. The company offered a web builder along with various templates, secure payment options, Search Engine Optimization, analytics, and many more features to facilitate the setting up of online stores. The Shopify web builder was user-friendly; even people with no coding or e-commerce experience could easily set up their online stores. Even though Shopify offered a feature-rich solution to e-commerce merchants, it was criticized for the cost that merchants had to incur to set up a website of their liking. Despite the cost concerns that many people had, Shopify was hosting close to 377,000 online stores by 2020 and boasted customers like Budweiser, the World Wildlife Fund, General Electric, Amnesty International, Tesla Motors, Encyclopedia Britannica, Foo Fighters, and GitHub.

"To me, a great company starts with a great product and ends with a great product. That's what I'm really excited about, and that's what I want to focus on."[1]

– Tobias Lütke, CEO and Co-Founder, Shopify

INTRODUCTION

Ottawa, Canada-based Shopify, a cloud-based SaaS (Software as a Service) e-commerce solution provider, helped entrepreneurs, small to medium-sized businesses, and large enterprises to set up their e-stores. The company offered a web builder along with various templates, secure payment options, Search Engine Optimization, analytics, and many more features to facilitate the setting up of online stores. The Shopify web builder was user friendly; even people with no coding or e-commerce experience could easily set up their online stores.

Shopify offered great scalability and reach to its customers because of which its customer list included not only small and medium companies but also large corporations like Budweiser, World Wildlife Fund, General Electric, Amnesty International, Tesla Motors, Encyclopedia Britannica, Foo Fighters, and GitHub.[2] By 2020, Shopify hosted close to 377,000 online stores.[3]

COMPANY BACKGROUND

Shopify Inc. was a platform using which anyone could set up an online store to sell their products ***(Exhibit I)***. It had customers in 175 countries from across the globe[4].

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Associate Consultant, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: fariazafar@ibsindia.org

1 Katherin Duncan, "How Shopify Became the Go-To Ecommerce Platform for Startups," Entrepreneur India, March 2012.

2 Catalin Zorzini, "Shopify Reviews (June 2020): Is Shopify the Best Ecommerce Platform? Shopify Pros and Cons," Ecommerce Platforms, June 2020.

3 Sean Garrity, "What is Shopify? – 10 FAQs Answered & Our Expert Review," Hosting Advice, May 2020.

4 Shopify Staff, "What is Shopify?" Shopify Blog, January 2020.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Flipkart's Move Towards Automated Supply Chain Management

V Namratha Prasad and Smita Ray***

The case talks about the adoption of automation technology by leading Indian e-commerce company Flipkart Online Services Pvt. Ltd. (Flipkart) in its supply chain to make its delivery process faster with fewer errors and improve its competitive strength. The case describes the circumstances that led Flipkart to adopt automation in its warehouse and order fulfillment operations. It then elaborates on the various measures taken by the company as a part of its automation implementation. The case delves into the impact of automation on the operational and financial performance of the company. It ends with a brief look at the future prospects of automation in the supply chain of e-commerce companies.

"The value proposition brought by GreyOrange automation solution was accuracy, repeatability and consistency. GreyOrange worked with us as a team and suggested a solution that was scalable."[1]

– V. Ramesh, Vice-President (Supply Chain Operations), Flipkart, in 2017

INTRODUCTION

In February 2018, India's largest warehouse robotics startup, GreyOrange Robotics Pvt. Ltd., (GreyOrange)[2] unveiled a new robotic system called Butler XL (*Refer to Exhibit I for categories of GreyOrange Butler robots*). The new system, to be deployed at warehouses, was expected to automate inventory storage (putaway) and order fulfillment. India's largest online store, Flipkart Online Services Pvt. Ltd., (Flipkart) had, in the mid-2010s, become one of GreyOrange's first clients after it secured a range of warehouse automation and order fulfillment systems from them. The new automation systems helped Flipkart achieve a range of benefits in its supply chain and placed the company at the forefront in adopting robotics enabled automation systems in India.

ABOUT THE COMPANY

Flipkart was registered in Singapore and was founded in October 2007 by Sachin Bansal and Binny Bansal (Binny). The company started its operations with the launch of books. Over

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: namrathap@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: smitaray@ibsindia.org

[1] Sudhir Chowdhary, "Festive Sales: Ecommerce Firms Flipkart, Pepperfry, Other Warehouses Invaded By Droids," September 25, 2017.

[2] GreyOrange Robotics Pvt. Ltd is a multinational firm founded in 2011.It designs, manufactures, and deploys advanced robotic systems for warehouses and distribution and fulfillment centers. It has a technical collaboration with Singapore-based industrial automation company Grey Orange Pte. Ltd. Its headquarters are in Singapore with offices in Hong Kong, Japan, India, Germany, and the UAE. Through strategic partnerships, the company has also made a foray into new markets such as Japan, China, and Latin America.

© 2018, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Hennes & Mauritz (H&M): High Cost of Fast Fashion

K B S Kumar and Indu Perepu***

Sweden-based Hennes and Mauritz (H&M), one of the leading fast fashion retailers in the world, was staring at an uncertain future in 2018. As of November 2017, the company had unsold stock worth $4.3 billion. With H&M's products not able to keep up with customers' expectations, inventory started to pile up. The company did not make any major changes to its supply chain for over two decades, and continued to produce in Asia without paying any attention to the changing trends in the fast fashion industry. Users said that the offerings from H&M had become dull and unfashionable. Though H&M went online in the late 1990s itself, it did not do much to develop its e-commerce capabilities. As a result, the company's unsold inventory swelled to 20% of its total sales. H&M resorted to markdowns, which adversely impacted its profits.

> *"The chain is becoming irrelevant because warp-speed, low-priced clothing is now ubiquitous and sales have moved online. H&M, the founder of fast fashion, is now too slow."*[i]
>
> **– Elizabeth Cline, Fast Fashion Author, and Expert**

INTRODUCTION

In April 2018, the world's second-largest fashion company, Sweden's Hennes & Mauritz (H&M), reported that it had about $4.3 billion (about SEK 33.7 billion) of unsold goods for the year ending November 31, 2017. The company announced that sales had also risen by just 4% compared to the previous year. H&M's CEO Karl-Johan Persson (Persson) said, "*Sales in many of our physical H&M stores were weak, particularly in mature markets where customers' new shopping behavior can be clearly seen in the form of declining traffic to stores and increased online shopping.*"[ii] The company had been facing problems for several quarters. Its stock had dropped by 43.6% between April 2017 and February 2018. (Refer to Exhibit I for Stock price Chart)

One of the most popular fast fashion retailers, H&M's sales grew rapidly from the late 1990s to the mid 2000s. It expanded its presence to countries across the world and had 4700 stores globally as of November 2017.

But the company started facing problems in 2016, as it lost out to more formidable competitors like Zara, and online stores like ASOS, which had made their supply chains agile and reduced their design-to-distribution supply chains to as little as ten days to two weeks.

H&M, on the other hand, had 80% of its clothes made in Asian countries, and so was not able to meet customers' expectations. It witnessed its biggest sales drop in the fourth quarter of 2017. The trend continued and reducing sales led to inventory piling up. At the same time, costs registered an increase, affecting the profit. Due to years

* Assistant Professor, Department of HR, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: kumar@icmrindia.org

** Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Nestlé India: Adopting a Regional Approach in Its Distribution Strategy

V Namratha Prasad and Koti Vinod Babu***

The case discusses the logistics and distribution strategy of Nestlé India Limited (NIL), the Indian subsidiary of the world's largest food and beverage company, Nestlé SA. The case gives a brief insight into the distribution structure of Nestlé, and the terms of operations it employed for its intermediaries. It then provides details about how technology helped NIL's outbound logistics system at NIL. The case moves on to discuss the possibilities of channel conflicts and stresses upon the need for NIL to strengthen its own distribution channel in order to avoid differences between prices of its products in different regions, product positioning, and promotional campaigns. The hyper local cluster approach of NIL is dealt with as well, wherein it divided India into various clusters and then crafted product placements, distribution, marketing, and promotions for each cluster. Suresh Narayanan, Chairman and Managing Director of NIL, was hopeful that NIL would continue to improve its distribution strategies to serve the Indian markets better.

"We would need to have distribution centres based more on location, consumption and the cheapest freight routes."[1]

– Suresh Narayanan, Chairman and Managing Director of Nestle India Limited in October 2017

INTRODUCTION

In July 2020, the Indian subsidiary of Switzerland-based Nestlé SA (Nestlé) and leading packaged food manufacturer, Nestlé India Limited (NIL), reported Rs 33,253 million in revenues for Q1 2020, as compared to Rs 31,493 million in the last quarter of 2019.[2] However, the company stated that its sales had been adversely impacted by the nationwide lockdown[3] imposed due to the Coronavirus pandemic (Covid-19)[4].[5] Suresh Narayanan (Narayanan), Chairman and Managing Director of NIL, said, "Our Company remained resilient in the first quarter, as the numbers indicate, and delivered volume and mix led growth."[6]

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: namrathap@ibsindia.org

** Senior Research Associate, IBS Hyderabad. (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: kotivinod@ibsindia.org

1 Sajeet Manghat, "Nestle Consolidating Distribution Centres After GST," www.bloombergquint.com, October 6, 2017.

2 Prachi Gupta, "How Maggi, KitKat Supplies didn't Stop during Lockdown; Why Coronavirus Failed to Hurt Nestle," www.financialexpress.com, May 13, 2020.

3 A nation-wide lockdown started in India on March 24 and lasted for 21 days.

4 Coronavirus disease (COVID-19) is an infectious disease caused by a newly discovered coronavirus. Most common symptoms are fever, dry cough and tiredness. It was first identified in December 2019 in Wuhan, China. Between April and June 2020, the International Labour Organization estimated that an equivalent of 400 million full-time jobs were lost across the world, and income earned by workers globally fell 10% in the first nine months of 2020, equivalent to a loss of over $3.5 trillion.

5 "Nestle Q2 Sales Adversely Impacted by Lockdown; Net Up 11%," www.economictimes.indiatimes.com, July 28, 2020.

6 Suneera Tandon, "Nestle India's March Quarter Net Profit Up 13.5% at ₹525 Crore," www.livemint.com, May 12, 2020.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Popeyes Chicken Sandwich – A Marketing Triumph or a Supply Chain Disaster?

Indu Perepu and Faria Zafar***

The US-based Popeyes Louisiana Kitchen, Inc. (Popeyes), a chain of fast food restaurants, offered items like chicken, seafood, sandwiches, wraps, kids' meals, sauces, desserts, and beverages. Headquartered in Miami, Florida, Popeyes was founded in 1972 by entrepreneur and culinary innovator Al Copeland. On August 12, 2019, Popeyes added a temporary item to its menu – Fried Chicken Sandwich. Initially, the product received lukewarm response, until Chik-Fil-A, Popeyes' competitor, tweeted claiming its own chicken sandwich was the most authentic. Popeyes replied with a tweet, which started a tweet war between the two. Soon some other quick service restaurants in the US joined the fray. The Twitter war made the Popeyes Chicken Sandwich famous and pushed up their sales, so much that Popeyes' stock of two months finished by August 27 and it had to declare the sandwiches "Sold Out". It took the chain another two months to relaunch the chicken sandwich.

INTRODUCTION

On August 12, 2019, Popeyes Louisiana Kitchen Inc.[1] (Popeyes) added a temporary item to its menu – Fried Chicken Sandwich. A week after the launch, its competitor, Chick-Fil-A[2], put out a tweet in which it took a jab at Popeyes' new product while declaring its own sandwich as the original. This sparked a war of words on Twitter, with other fast food restaurants like Wendy's wading into the battle.

The resulting social media spat among these well known fast food chains rapidly went viral, creating hype about Popeyes' Chicken Sandwich. People started flocking to Popeyes outlets to try the most talked about chicken sandwich. Long queues of customers waited patiently for hours at these outlets to get hold of the sandwich. Popeyes' sandwich, which had received lukewarm reception on its launch, thus went on to become a trending item with just a tweet. Someone even offered to sell the $3.99 sandwich for $7000 on eBay.

On August 27, 2019, Popeyes sent out a message stating that the sandwiches had been "Sold Out" – it had run out of chicken to make the sandwiches. Since this was a temporary item, Popeyes had stocked just enough ingredients to last till the end of October, thereby making sure there wouldn't be left over ingredients with the restaurants. But the publicity over the chicken sandwich amplified the demand for it, in contrast to the demand forecasts done by Popeyes before the product was launched.

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Associate Consultant, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: fariazafar@ibsindia.org

[1] Popeyes Louisiana Kitchen Inc. is a subsidiary of Restaurant Brands International, a Canadian multinational fast food holding company.

[2] Chick-Fil-A is an American fast food chain headquartered in Georgia. As of 2018, it had a turnover of $10.5 billion. Its specialty is chicken sandwich and it has 2,363 outlets across America (2018).

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Burberry Burns Unsold Stock: Fashion's Dirty Open Secret?

Indu Perepu and Koti Vinod Babu***

In the annual report for the year 2017-18, UK-based luxury fashion giant Burberry Group PLC (Burberry) mentioned that it had physically destroyed surplus stock worth £ 28.6 million. Experts said that the company had destroyed excess stock to maintain its exclusivity, while Burberry maintained that it wanted to avoid its clothes falling into the hands of counterfeiters and grey marketers who could sell them at a discount, thereby devaluing the brand. The total value of goods destroyed by the label since 2013 was £90 million. The company faced a huge backlash from analysts and environmentalists for opting to incinerate the stock when it could have given it to charity instead or used it in some other way. The critics voiced their outrage on various social media platforms. Burberry eventually called off its policy of burning excess stock and pledged to instead recycle it.

"Some brands feel that they don't want their product to be seen, photographed, etc. on a group of people who might not be able to actually afford that brand. So, if they have excess stock, they may choose to destroy it rather than it going into an off-price outlet or being sold at a discount price or being in some other way moved into the [lower-price] marketplace." [1]

– Margaret Bishop, Professor at Parsons School of Design, in 2018

INTRODUCTION

On September 6, 2018, UK-based luxury fashion giant Burberry Group PLC (Burberry) announced that it would stop burning unsold clothes after it came in for severe criticism from industry analysts, environmentalists and consumers for resorting to such a practice. Burberry's annual report, released in June 2018, said, "The cost of finished goods physically destroyed in the year was £28.6million [about $37.8 million], including £10.4 million of destruction for beauty inventory."[2] The total value of goods destroyed by the label since 2013 was £ 90 million.[3] Burberry announced that goods including clothes, accessories, and perfume had been burned. However, it claimed that they had been destroyed not to maintain exclusivity but to prevent counterfeiting.

Burberry, founded in 1856, was a manufacturer, wholesaler, and retailer of luxury goods. It designed and manufactured ready-to-wear outerwear, fashion accessories, fragrances, sunglasses, and cosmetics, and sold them through a varied network of retail, digital, wholesale, and licensing channels.

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: kotivinod@ibsindia.org

1 Julia Brucculieri, "Here's Why Brands like Burberry Burn Excess Inventory and How They Could Stop," www.huffingtonpost.in, September 8, 2018.

2 Lindsay Weinberg, "Burberry Receives Backlash for Burning $38 Million of Unsold Products," www.hollywoodreporter.com, July 25, 2018.

3 "Burberry Burns $50m Worth Of Stock to Combat Counterfeiting," www.abc.net.au, July 27, 2018.

© 2019, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Nestlé's Maggi Recall in India: A Reverse Supply Chain Ordeal

Manish Agarwal and Siddhartha Kushwaha***

The case discusses the challenges faced by Luca Fichera, Executive Vice-President (Supply Chain) of Nestlé India Limited (Nestlé), in dealing with the mandatory recall of Maggi noodles imposed on the company by the Food Safety and Standards Authority of India (FSSAI). Luca and his team faced a daunting task in completing the reverse distribution exercise of 400 million Maggi noodles packets in a country the size of India with all the complexities involved and that too within a very short planning horizon. The case helps students understand the structure of reverse and closed-loop supply chain and the challenges relating to the collection, transportation, warehousing, and disposal of the products.

"The recall process is complex and 'reverse distribution' in nature. There are many more costs involved, which include logistics, packaging, transport, handling, and storage, apart from other associated costs."[1]

– Luca Fichera, Executive Vice-President (Supply Chain), Nestlé India, June 2015

"....Recall is difficult to implement and it won't be efficient in rural areas...."[2]

– Abhneesh Roy, Associate Director at Edelweiss Securities, June 2015

INTRODUCTION

In the first week of June 2015, Luca Fichera (Luca), Executive Vice-President (Supply Chain) of Nestlé India Limited[3] (Nestlé), and his team of supply chain executives were facing the daunting task of temporarily halting the manufacture, distribution, and sales of Nestlé's popular instant noodles, Maggi (Maggi). The Food Safety and Standards Authority of India[4] (FSSAI) had issued an order on June 5, 2015, asking Nestlé to recall nine variants of Maggi from the Indian market. This forced Nestlé to immediately establish a reverse supply chain for the recall. Nestlé initially estimated that 27,420 tons of Maggie had to be recalled.[5] However, in November 2015, it reported that it had disposed of around 35,000 tons of Maggi.[6]

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: manish.agarwal@ibsindia.org

** Former Assistant Professor, Department of Operations and IT, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: ksiddhartha@ibsindia.org

1 Sounak Mitra, "Nestle India to Complete Maggi Recall by July-end," www.livemint.com, June 27, 2015.

2 Sagar Malviya and Writankar Mukherjee, "Nestle Likely to Struggle with Maggi Recall as 40% of Total Stock Outside its Direct Distribution Network," https://economictimes.indiatimes.com, June 8, 2015.

3 Nestle India is the wholly-owned subsidiary of Nestlé S.A. Nestle India is a food product manufacturer, headquartered at Gurgaon, India.

4 Food Safety and Standards Authority of India was established under the Food Safety and Standards Act, (FSSA) 2006 to enforce and regulate manufacturing, storage, distribution, sale and import of food items in India.

5 "What is the Recall Process?," www.nestle.in, (Accessed on October 1, 2019).

6 Suneera Tandon, "Nestle India could be in Hot Water as Maggi Fails Quality Test Again," https://qz.com, November 29, 2017.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Security and Privacy Issues with Zoom

Sanjib Dutta and Smita Ray***

The case talks about the security and privacy issues faced by Zoom Video Communications, Inc. (Zoom) and the company's response. The case starts out with a brief history of Zoom. It then describes the growth of Zoom over the years. The case covers in detail the various security and privacy lapses at Zoom and the measures taken by the company to strengthen security and privacy features to ensure that such issues do not happen in the future. The case also touches upon the rise of various other video communications apps. Though Zoom had many competitors, users continued using it in spite of the security issues, which underlined its popularity with them. The outbreak of the Covid-19 pandemic presented an opportunity for Zoom to grow further, provided it took steps to avoid security lapses in future.

"In the beginning, we had the goal in mind of creating a communication tool that allowed participants to connect and share information easily and with the highest-quality from anywhere in the world. With the emergence in participants from both businesses and individual professionals, we know we've created the next evolution in cloud video collaboration that provides the ultimate affordable, unified, cross-platform meeting experience for everyone."

– Eric S. Yuan, CEO and Founder of Zoom Video Communications, Inc., in 2020[1]

"Zoom's recent privacy and security issues aren't any more significant than those facing any other tech company, and Zoom has quickly moved to correct each one of them. "The challenge Zoom faces is that they were a specialized niche company that was suddenly thrust into the role of a critical infrastructure provider overnight and they simply weren't ready for the intense level of scrutiny that they've received as a result."

– Mike Chapple, a Former Computer Scientist with the National Security Agency[2], in 2020[3]

"The unpreparedness of Zoom to handle this surge in traffic presents a very big opportunity for cyber theft."

– Swoyan Satyendu, Director of ODM Public School, India, in 2020[4]

* Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sanjibdutta@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: smitaray@ibsindia.org

1 Steven Loeb, "When Zoom was young: the early years," www.vator.tv.com March 26, 2020.

2 The National Security Agency is a US-based national-level intelligence agency founded in 1952. It is responsible for global monitoring, collection, and processing of information and data for foreign and domestic intelligence.

3 "Zoom should be criticized for poor communication rather than privacy, security, Notre Dame Expert says," www.newswise.com, April 9, 2020.

4 Kritika Sharma, "Schools across India move to Microsoft and Google after govt. flags Zoom app security issues," www.theprint.in, April 22, 2020.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

737 MAX Crisis: Can Boeing Bounce Back?

Raghavendra Rao G N and G V Muralidhara***

On September 26, 2019, the National Transportation Safety Board (NTSB) in its report on Boeing 737 MAX aircraft raised a big question about the design approval process of Boeing and the certification process of the Federal Aviation Administration (FAA). NTSB had conducted a month-long investigation on the possible lapses in the design and approval of Boeing 737 MAX aircraft, following two aircraft crashes – one of Lion Air and another of Ethiopian Airlines that killed 346 people on board, both involving Boeing 737 MAX aircrafts. According to the results declared on January 29, 2020, Boeing announced its first annual loss since 1997 attributed to the 737 Max crisis. Boeing had put the total cost of 737 MAX crisis at $18.6 billion as on the day it announced the results. Boeing feared that the total cost would mount further as it did not include probable settlements against lawsuits from more than 100 victims' families from both the crashes.

INTRODUCTION

On September 26, 2019, the National Transportation Safety Board (NTSB)[1] in its report on the Boeing 737 MAX aircraft, raised a big question about the design approval process of Boeing and the certification process of the Federal Aviation Administration (FAA)[2]. NTSB had conducted a month-long investigation into possible lapses in the design and approval of the Boeing 737 MAX aircraft, following two air crashes involving the aircraft – one of Lion Air and another of Ethiopian Airlines – that killed all 346 people on board.

While the Lion Air flight crashed on October 29, 2018, the Ethiopian Airlines flight crash occurred on March 10, 2019. Even though the main cause for these two crashes was yet to be officially confirmed, Ethiopia's transportation ministry confirmed that the initial data recovered from the flight data recorder of Ethiopian Flight 302 showed *"clear similarities"* with the crash of Lion Air Flight 610. Post the second crash, aviation authorities and airlines around the world grounded Boeing 737 MAX passenger aircraft quoting safety issues.

Assuming there were similarities between the accidents, the Associate Administrator for Aviation Safety at FAA constituted a Joint Authorities Technical Review (JATR) to evaluate the certification process of the flight control system on the B737 MAX.

The Boeing 737 – a single-aisle aircraft family for short-to medium-range flights, entered service in February 1968 with Lufthansa. The first variant was a 737-100. The 737 families became the highest-selling commercial aircraft in the history of airplanes. The 737 families were being manufactured continuously since 1968 and the 10,000th aircraft rolled out on March 13, 2018. This family was the pride of Boeing until the developments in 2018 and 2019 raised several questions about its safety.

* Faculty Member, IBS Bangalore (Off Campus of IFHE), Karnaktaka, India.
E-mail: raghavendrarao.gn@ibsindia.org
** Director, IBS Bangalore (Off Campus of IFHE), Karnaktaka, India.
E-mail: muralidharagv@ibsindia.org

1 NTSB - National Transportation Safety Board (NTSB) is responsible for investigation of civil transportation accidents, is an independent U.S. government investigation agency.

2 FAA - Federal Aviation Administration is a governmental body of U.S. government to regulate characteristics of civil aviation.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Namaami Gange: Rejuvenating the Holy River

Indu Perepu and Munmun Samantarai***

This case discusses the different projects taken up by various organizations in India to clean River Ganga and the challenges they faced. Represented as a goddess, Ganga in the Hindu religion is considered to be a holy river. The case chronicles the various events that resulted in the river becoming polluted. To clean the filth and garbage, many initiatives were taken by the Government of India over the years with huge amounts of money being spent. The Ganga Action Plans I & II failed drastically. In 2015, the ruling government under the leadership of Prime Minister Narendra Damodardas Modi (Modi) made attempts to rejuvenate the river with the 'Namami Gange' project. The estimated time frame for project completion was 18 years.

"From her origin till her final destination, Mother Ganga implores, beckoning her children from afar, to listen to her woes, my Son, my Child! Rid me off my filth, so all cleansed up I flow."[1]

–Narendra Modi, Prime Minister (India), in 2014

"Ganga is not merely a symbol of a religion. It is a symbol of holiness, culture and geography and most importantly it is one of the most powerful instruments of our economy,"[2]

– Arun Jaitley, Finance Minister (India), in 2015

INTRODUCTION

In May 2015, the National Democratic Alliance (NDA) government in India, led by Prime Minister Narendra Damodardas Modi (Modi) drew the ire of the Supreme Court of the country over slow progress of the Namami Gange project, aimed at cleaning and protecting river Ganga in a comprehensive manner. Slamming the government, the Supreme Court bench questioned, "You should be more keen than us...You said you are committed to this (cleaning the river). So, do you want to complete this task in this term or not?[3] Rejuvenating the Ganga and other important rivers was among the key promises in the Bharatiya Janata Party (BJP)[4] manifesto for the 2014 Lok Sabha elections. While filing his nomination as a BJP candidate from Varanasi, located on the banks of river Ganga, Modi promised to clean the holy river. Modi claimed, "I don't think anyone has sent me here, or I have come here. I feel Mother Ganga has called me to Varanasi."[5]

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Professional Case Writer, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: munmun@icmrindia.org

1 http://www.cleangangafund.com/

2 "Contribute to Clean Ganga, Clean India Programmes: Arun Jaitley," www.ndtv.com, September 11, 2015

3 Maninder Dabas, "9 Times The Supreme Court Came To The Rescue Of The Common Man," http://www.indiatimes.com, April 13, 2016.

4 BJP was the leading political party in the NDA government.

5 Rajiv Srivastava & Binay Singh, "Modi files nomination, says 'Ma Ganga has called me to Varanasi'", http://timesofindia.indiatimes.com, April 24, 2014.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Aadhaar Data Leaks: How Secure Is the World's Largest Biometric Database?

Syeda Maseeha Qumer and Koti Vinod Babu***

This case discusses the security concerns over the Aadhaar card, a national identity project launched by the Government of India (GoI), which seeks to collect biometric and demographic data of residents of India and store this data in a centralized database. Using Aadhaar, a person's identity can be certified and authenticated in an easy and cost-effective way. Aadhaar has been linked to many GoI welfare schemes and is used as identity proof to open a bank account, get a passport, etc. However, there have been substantial deliberations over the privacy and security issues related to the Aadhaar project. Aadhaar is considered to be prone to possible system hacks, insider leaks, and tampering of authentication records and audit trails in the absence of proper security policies. There have been reports of Aadhaar breach in different regions of India and people are skeptical about its security. Even though the GoI is taking a lot of measures to safeguard Aadhaar data, there is a lot to be done to enhance the safekeeping of the data.

In March 2018, the Intelligence Bureau[1] (IB) reportedly informed The Ministry of Labour and Employment of India [1] that private data from one of the Aadhaar[1] seeding portals of the Employees Provident Fund Organisation[1] (EPFO) had been stolen by hackers, leading to a shutdown of the facility a month earlier. The data theft was from the EPFO's web portal, which helped subscribers link their provident fund accounts with their Aadhaar numbers. In a note to Dinesh Tyagi, chief executive officer (CEO) at Common Service Centre[1] (CSC) which was dealing with the Aadhaar seeding application, EPFO Commissioner V P Joy (Joy) wrote, "It has been intimated that the data has been stolen by hackers by exploiting the vulnerabilities in the website (aadhaar.epfoservices.com) of EPFO. The web portal has been closed one-and-a-half months back immediately after the possible data theft was reported to us during a process of routine security check. There was some problem in the application run by CSC and it is not related to our data centre that maintains the EPF accounts."[i] However, the Unique Identification Authority of India[2] (UIDAI) said that the website on which the data breach had allegedly taken place did not belong to it.

Aadhaar, a 12-digit identification number for Indian citizens, was provided by the UIDAI on behalf of the GoI. Aadhaar implementation was the largest biometric identification database system in the world, holding the data of about 1.2 billion Indian citizens. It was created after the biometric scan of the person concerned, i.e. a scan of his/her fingerprints and retina.

The Aadhaar card also included the address of the card holder overleaf and a Quick Response Code (QR code) which could be scanned digitally. The number served as proof of address and identity for citizens anywhere in India. However, reports emerged in the media in 2017 that the Aadhaar data had been compromised and hacked by certain people. But the

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: maseehaqumer@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: kotivinod@ibsindia.org

[1] The Common Services Centers (CSC) scheme is one of the mission mode projects under the Digital India Program.

[2] Unique Identification Authority of India, abbreviated as UIDAI, is a government-run organization based in Delhi, India. It was created with the objective of issuing Unique Identification numbers (UID), named as "Aadhaar" to all residents of India.

© 2018, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Passenger Data Breach at British Airways

Sanjib Dutta and Shubhanjali Chakravarty***

The case study walks us through the largest data breach in the history of the aviation industry, one which compromised the financial and personal data of 380,000 passengers in 2018. The data breach was a result of a cyber-attack on the website and mobile application of British Airways (BA), for booking transactions done between August 21 and September 5, 2018. Accepting the magnitude of the privacy intrusion, BA apologized to its customers and promised to reimburse them for any financial losses they had suffered due to the data breach. The case also highlights the importance of the airline's software and website being updated (last updated in 2012) at periodic intervals to save it from future hacks and the resultant data breach. It concludes with BA's attempt to save its brand image (as it is the largest international carrier of UK), and throws light on measures BA might adopt to tighten its IT governance, given the stringent European law.

"Delays, cancellations, data breaches and IT glitches (at BA) all point to systems failures at the company, which are all too easily linked back in stakeholders' minds to the company's internal focus on cost-cutting and efficiencies."[1]

– Alastair Pickering, Chief Strategy Officer at Alva Group[2], in 2019

"We are proud to fly more than 45m customers a year and, while challenges remain and change takes time to deliver in aviation, our customers are noticing the investments we are making."[3]

– Spokesperson at British Airways Plc. (BA) in 2019

INTRODUCTION

On July 8, 2019, British Airways Plc. (BA), the largest international carrier of the UK, was fined US$ 230 million by General Data Protection Regulation[4] (GDPR), the regulatory arm of the Information Commissioner's Office[5] (ICO), UK, for a grave passenger data breach. The data breach happened between August 21, 2018, and September 5, 2018, due to a malicious cyber-attack on the BA website. Alex Cruz (Cruz), CEO of BA, called the attack, *"Malicious and sophisticated, and it's the first time the airline's website had been hacked*

* Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sanjibdutta@ibsindia.org

** Professional Case Writer, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: chakravartyshubhanjali@gmail.com

1 Michael Searless, "British Airways strikes and IT glitches dent BA's reputation," www.cityam.com, September 2019.

2 Alva Group operates as a technology consulting firm. The Company provides reputation business intelligence to help companies understand reputational issues presenting greatest risks or opportunities.

3 *Ibid*

4 The General Data Protection Regulation is a regulation in EU law on data protection and privacy for all individual citizens of the European Union and the European Economic Area. It also addresses the transfer of personal data outside the EU and EEA areas. It has been functional since 2018.

5 An independent authority set up in the UK to uphold information rights in the public interest, promoting openness by public bodies and data privacy for individuals.

© 2019, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

SAFe Implementation at LEGO

Indu Perepu and Faria Zafar***

Denmark-based The Lego Group (Lego) was a family-owned company well known for the eponymous LEGO blocks, interlocking plastic blocks which can be assembled to construct different objects. LEGO blocks were a hit among kids and adults, and LEGO experienced immense success during the 70s and the 80s. But things took a turn during the 90s, and Lego landed in troubled waters. There was growing competition from video games, automated toys and the internet. The toy market was changing fast with new games coming in the market frequently. To cope with the dynamic market, Digital Solutions (DS) department at LEGO also expanded. DS was involved in the creation and maintenance of online digital games. To streamline the operations and collaborations, DS implemented SAFe. This new initiative motivated the employees to work better and also helped LEGO in achieving its core values. Implementing SAFe brought many benefits to DS. Teams were less dependent on each other to complete their own tasks, thus saving a lot of time. This also improved the ability of DS to meet their commitments on time. There was better synchronization among teams with reduced redundancy of tasks.

"Only the best is the best."

– LEGO Group Motto by Ole Kirk Kristiansen[1]

INTRODUCTION

Denmark-based The LEGO Group (LEGO), a family-owned company well known for the eponymous LEGO blocks, found itself in troubled waters in the 1990s. The toy market was changing rapidly and LEGO was facing growing competition from video games, automated toys, and the internet. New games were frequently being introduced in the market.

LEGO blocks – reusable interlocking plastic blocks that could be assembled to construct different objects – were equally popular among children and adults and enjoyed immense success in the 1970s and 1980s. But with the growing competition, the company found the going tough in the 1990s. It realized that its employees would have to be innovative to adapt to the fast changing world. Also, the company needed to adopt a dynamic culture to achieve its core values, "imagination, creativity, fun, learning, caring, and quality."

To cope with the dynamic market, the Digital Solutions (DS) department at LEGO was expanded. DS was involved in the creation and maintenance of online digital games. To streamline the operations of the department, in 2015 DS implemented Scaled Agile Framework SAFe[2] – a set of organization workflow patterns for implementing Agile practices at enterprise scale. DS introduced changes at all levels of the development process – team level, between different teams, and at the business planning and management level.

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Associate Consultant, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: fariazafar@ibsindia.org

[1] "LEGO," www.companyhistory.com.

[2] SAFe stands for Scaled Agile Framework – a set of organization workflow patterns for implementing Agile practices at enterprise scale.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Botched Up Operational Revamps at ASOS

Indu Perepu[*] and Faria Zafar[**]

ASOS, a British online retailer launched in 2000, sold clothes and other fashion accessories. Its clientele were primarily in the age group of 20-30. In July 2019, ASOS issued a profit warning, stating that the profits would be a third lower than what was expected in the year. This was the third profit warning in seven months, the first coming right before Christmas in 2018, after which the company lost 60% of its value. These profit warnings were issued after problems erupted during ASOS's migration to an automated warehouse system in its Berlin warehouse. The other issue ASOS faced at the same time was at its Atlanta warehouse where the company said it had failed to effectively plan the expansion of its global presence.

"Online-only retailers have caused a revolution in the supply-chain business, pushing up standards in order to keep customers coming back."[i]

– Nick Robertson, Founder, ASOS

"The major overhaul of our infrastructure has been bumpier and taken a lot longer than we originally anticipated. We acknowledge that this is a failure in execution."[ii]

– Nick Beighton, CEO, ASOS

INTRODUCTION

In July 2019, the-UK based online fashion and cosmetics retailer, ASOS plc (ASOS), issued its third profit warning in a span of 7 months. After the first warning in December, the company had lost 60% of its market value. The problems at the company were a result of its failure to effectively implement operational initiatives to improve business. Two of its warehouses – at Berlin and Atlanta, where an operational overhaul was taking place – had failed to live up to expectations.

ASOS had always believed in investing in technology to offer its customers a perfect shopping experience. Its warehouses were all automated with state-of-the-art technologies. The Berlin warehouse, also known as Eurohub 2, was one of ASOS's largest warehouses, holding around 70% of its stock. To improve the efficiency of the warehouse ASOS planned to automate it using the newest technologies. Unfortunately for the company, the process did not go as planned. The implementation ran into trouble, affecting the order fulfillment process and warehouse management at Eurohub 2.

The warehouse at Atlanta was the newest addition to ASOS's facilities outside the UK. ASOS underestimated the import issues in the USA and could not get as much of its stock into the US as it had planned to because of compliance issues. ASOS being a famous brand had huge demand in the US. Soon after its launch, it was flooded with orders. The demand for ASOS products was much more than it had expected[iii]. But due to stock unavailability, the orders could not be fulfilled, resulting in a significant dispatch backlog.

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Associate Consultant, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: fariazafar@ibsindia.org

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Implementation of Odd-Even Scheme for Private Cars in Delhi – A Pilot Study on Pollution Control

P Sashikala[*] and G V Muralidhara[**]

This case study discusses the implementation of Odd-Even scheme for cars in Delhi, India, on a pilot basis with the aim of controlling pollution. On December 4, 2015, the Delhi government led by Chief Minister Arvind Kejriwal, announced that the odd-even rule would be implemented from January 1, 2016, for private cars in Delhi, the capital city of India, as a pilot study for a period of 15 days. According to the announcement, private vehicles would be allowed across the city based on their registration numbers. For example, if a vehicle's registration number ended with an odd digit, it would be allowed on the roads on odd dates such as January 1, 2016, while an even number vehicle would be allowed on even dates.

INTRODUCTION

On December 4, 2015, the Delhi government led by chief minister, Arvind Kejriwal (Kejriwal), announced that the odd-even rule would be implemented from January 1, 2016, for private cars in Delhi, the capital city of India, as a pilot study for a period of 15 days. According to the announcement, private vehicles would be allowed across the city based on their registration numbers. For example, if a vehicle's registration number ended with an odd digit, it would be allowed on the roads on odd dates such as January 1, 2016, while an even number vehicle would be allowed on even dates [1]

The government's announcement came in the wake of a statement made by the Delhi High Court on December 3, 2015, that air pollution levels in the city were alarming and living in the city was like living in a gas chamber[2]. The court expressed unhappiness over the increased levels of pollution in the city as the PM 2.5 levels[3] had crossed 60. Further, the Delhi High Court had received certain affidavits with regard to pollution in the city. One of the affidavits was from the Delhi traffic police, filed on December 3, 2015, which stated that there were 14 places in Delhi where pollution levels were high due to heavy vehicular traffic. These locations were on the road from Indian Institute of Technology (IIT) flyover to Panchsheel, Ashram and the stretch from Gurgaon to Dhaula Kuan (Ref to Exhibit I).

According to a study conducted by Greenpeace India, children in the city were at risk even indoors. Sunil Dahiya, a Greenpeace campaigner, made a statement that schools in the city

* Professor, Department of Operations and IT, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India.
E-mail: sashikala@ibsindia.org

** Director, IBS Bangalore (Off Campus of IFHE), Karnaktaka, India.
E-mail: muralidharagv@ibsindia.org

1 Saahil Mangahni, "To Curb Pollution, Delhi Government proposes Odd Even number formula for cars from 2016", CNN-IBN, December 4, 2015

2 Ashish Kumar Bhargava, "Living in Delhi is Like Living in a Gas Chamber: High Court", NDTV, http://www.ndtv.com/delhi-news/wheres-the-action-plan-to-tackle-pollution-court-asks-delhi-government-1250687, December 4, 2015

3 The term fine particles, or particulate matter 2.5 (PM 2.5), refers to tiny particles or droplets in the air that are two and one half microns or less in width. Like inches, meters and miles, a micron is a unit of measurement for distance. There are about 25,000 microns in an inch

© 2017 IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Mitsui Adopts Collaboration Tools Offered by Microsoft

Indu Perepu[*] and Faria Zafar[**]

In 2016, Mitsui & Co. (Mitsui), a general trading company headquartered in Tokyo, Japan, experienced its first ever consolidated loss. This loss prompted the company to devise a Medium-Term Management Plan in 2017 to deal with these challenges. The plan focused on four key initiatives to be achieved by 2020, which were based on the two pillars of "work-style innovation" and "digital transformation." Mitsui wanted a platform for communication and collaboration that could link the information and technologies of its employees working in 66 countries and regions around the world. For the purpose, it used various teamwork and collaboration tools provided by Microsoft and saw positive results in the organization.

INTRODUCTION

In 2017, Japan-based Mitsui & Co. Ltd. (Mitsui), one of the largest trading companies in the country, was selected by Japan's Ministry of Economy, Trade and Industry (METI) and the Tokyo Stock Exchange (TSE) as a 'Competitive IT Strategy Company'. This award came in recognition of its efforts to utilize information and communication technology to raise corporate value in the medium- to long-term and strengthen competitiveness.[1]

The recognition was a result of Mitsui's digital transformation. The company initiated a transformation after experiencing its first ever consolidated loss in 2016. It strengthened its management base and evolved its innovation functions with a focus on digital transformation. By building IT infrastructure that combined a cloud authentication platform based on the Microsoft Azure Active Directory with a suite of collaboration tools like Microsoft Teams and SharePoint Online, Mitsui significantly enhanced the output of its daily business. It introduced work style innovations like reinvigorating communication, promoting knowledge use and sharing, and moving to paperless operations.

The company also saw improvements in its financial records after facing a loss of ¥83.4 billion[2]. In 2017, the company had a profit of ¥306.1 billion[3], which rose to ¥418.5 billion in 2018[4].

ABOUT MITSUI & CO.

Mitsui & Co., Ltd., one of the largest sogoshosha (general trading companies) in Japan was founded in 1947 as Daiichi Bussan Kaisha, Ltd. In 1959, it merged with some other trading companies and renamed itself as Mitsui & Co., Ltd.

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Associate Consultant, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: fariazafar@ibsindia.org

1 www.mitsui.com

2 Mitsui & Co., Ltd. Annual Report 2016

3 Mitsui & Co., Ltd. Annual Report 2017

4 Mitsui & Co., Ltd. Annual Report 2018

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Shadowfax's SuperApp: Accelerating Growth of On-Demand Delivery Marketplace in India

Shubhagata Roy[*] and Benudhar Sahu[**]

The case is about India's leading crowdsourced logistics platform Shadowfax Technologies' (Shadowfax) launch of the SuperApp, a single delivery platform for riders and sellers. Shadowfax provided an on-demand hyperlocal delivery service for its clients, including restaurants and retailers across the country. It had a crowdsourced network of active delivery partners to deliver goods and services for the businesses. The company's technology platform connected delivery executives to the e-commerce companies and businesses. Shadowfax launched a delivery app called SuperApp to address the challenges faced by delivery executives in accessing a number of partners on different platforms. The company believed that riders could have access to all companies through one app, instead of registering themselves individually with each company. The app not only made the process of accessing all companies convenient and time-saving for the delivery partners, it also empowered them to access multiple opportunities, such as daily payouts and financial benefits like loans and insurance, on a single platform. With the launch of the SuperApp, Shadowfax was able to provide last-mile logistic solutions to business partners and become the all-in-one solution of the on-demand delivery marketplace for enterprises.

INTRODUCTION

On October 2021, Shadowfax Technologies, India's leading crowdsourced logistics platform, announced the launch of its SuperApp, a single delivery platform for riders and sellers. Shadowfax was a provider of an on-demand hyperlocal delivery service for restaurants and retailers. Founded in 2015, the startup operated a technology platform that connected delivery executives to e-commerce companies and small and medium businesses in the cities across the country. The platform had a crowdsourced network of about 100,000 active delivery partners who registered on the platform to deliver goods for the company. Most of the prominent Indian brands in food, grocery, e-commerce, and healthcare depended on Shadowfax for their on-demand deliveries.

Shadowfax designed the SuperApp taking into account the challenges faced by the delivery partners in accessing a number of partners on different platforms. With the launch of the SuperApp, Shadowfax aimed to accelerate the growth of the delivery partners by empowering them to access multiple opportunities on a single platform. The company claimed that the SuperApp would be India's first delivery app that offered access to the maximum number of companies on the same platform. This made the process of accessing all companies convenient and time-saving for the delivery partners.

SuperApp benefited riders who would be able to leverage on the daily payouts and exciting offers in addition to getting financial benefits like loans and insurance. The app also offered a personalized engine to sellers who could upsell and cross-sell their products.

* Assistant Professor, Department of Operations and IT, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: roy.subhagata@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sahu@ibsindia.org

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

India's Quest for Green Energy: Kamuthi Solar Project

G V Muralidhara and Alok Kavthankar***

On September 22, 2016, Adani Green Energy opened the world's largest single location solar power plant in Kamuthi village in Ramanathapuram district of the southern Indian state of Tamil Nadu. The 648MW power plant with an outlay of $680 million was completed in less than a year. This was a significant achievement given the scale of the project. Though the Kamuthi project was completed within record time, it had to deal with its share of challenges. The project faced several logistical challenges owing to its remote location as well as the delays caused by unseasonal torrential rains.

INTRODUCTION

On September 22, 2016, Adani Green Energy opened the world's largest single location solar power plant in Kamuthi village in Ramanathapuram district of the southern Indian state of Tamil Nadu. The 648MW[1] power plant with an outlay of $680 million was completed in less than a year. This was a significant achievement, considering that the largest solar project in the world at a single location till then was in California, US, and it had taken 3 years to complete (Refer Exhibit I for important solar power installations around the world). Gautam Adani, the company's chairman, said the Tamil Nadu plant "reinstates the country's ambitions of becoming one of the leading green energy producers in the world". The Government of India had a vision[2] to set up 100 Gigawatts (GW)[3] of solar capacity in the country by 2022. The 648 MW project was a big leap toward achieving India's Vision 2022.

Adani Green Energy was a part of the Adani Group (Adani) of companies. Established in 1996, , Adani was a $10 billion diversified group in 2016 with interests in power, transmission, distribution, and logistics. It entered the solar power business in 2014 and had around 2GW of solar assets. This made it one of the top players in the Indian solar energy market, which had recently witnessed a boom owing to the bottoming of solar hardware prices and the government's ambitious plans. In 2011, Adani had installed the largest solar power plant in Gujarat, India. The 40MW plant was completed in a record time of 165 days.

BACKGROUND NOTE

The government of Tamil Nadu had launched a solar energy policy in 2012. The vision was to develop 3000 MW of solar energy by 2015. The policy called for development of 1,000 MW of utility-scale, rooftop, and renewable energy certificate (REC) projects. Some of the

* Director, IBS Bangalore (Off Campus of IFHE), Karnataka, India.
E-mail: muralidharagv@ibsindia.org

** Former Senior Research Associate, IBS Hyderabad. (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India.
E-mail: alok.kavthankar@icmrindia.org

1 Unit of power generated in Megawatts

2 India had set a vision to install 175 GW of renewable energy by 2022 of which 100 GW was to be solar

3 1 GW = 1000 MW

© 2017 IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Nandu's Foods: Using Technology to Build an Integrated Omnichannel Meat Brand

Jitesh Nair and Bitra Vasudev***

The case describes how Narendra K Pasuparthy (Narendra), an IT employee who had returned from the US, used technology as an enabler to build Nandu's Foods Pvt. Ltd. (Nandu's). Nandu's, the Bengaluru-based retail arm of the Nanda Group, offered antibiotics, steroids, chemicals, and hormone-free hygienic and fresh poultry meat to consumers. Narendra found that the Indian meat industry was fragmented and meat retailing was unorganized and done through butchers. He identified an opportunity as there was consumer demand for good quality, fresh, and nutritious poultry meat in India. The technology strategy adopted by Nandu's included investing in business analytics, cloud-based technologies, machine learning, and artificial intelligence for better data-based decision making and inventory management. Nandu's also planned to raise funds from private investors for its pan-India scale-up.

"At Nandu's, we look at technology as the catalyst that has helped us, as poultry farmers, to take our produce directly to the end consumer. Technology adoption has been our biggest facilitator in transforming from a B2B business to a B2C business. It gave us the confidence to operate retail stores across Bengaluru as well as venture into e-commerce."[1]

– Narendra K Pasuparthy, CEO and Founder of Nandu's, in December 2020.

INTRODUCTION

Nandu's Foods Pvt. Ltd. (Nandu's), a Bengaluru-based meat start-up and the retail arm of the Nanda Group[2], grew 200% every year between 2018 and 2021. In April 2021, the company registered revenue of around INR500 million[3] and claimed to be profitable at an operational level. Nandu's offered healthy, hygienic, fresh, and high-quality poultry meat that was free from antibiotic residue, steroids, chemicals, and hormones. Nandu's was a fully integrated farm-to-fork[4] meat retail brand that followed a hyperlocal[5] and omnichannel[6] sales strategy.

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

** Professional Case Writer, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: vasudev.bitra@gmail.com

1 Sohini Bagchi, "ERP Gives a Boost to Nandu's Meaty Affair," https://www.cxotoday.com/, December 2020.

2 Established in 1963, the Nanda Group was a pioneer in the Indian poultry farming industry. In 2021, it was valued at INR5 billion.

3 Sindhu Kashyap, "4 years, 52 outlets: How Nandu's touched operational profitability despite the pandemic," https://yourstory.com/, April 08, 2021.

4 The farm-to-fork concept indicates that food products can be traced completely right to their origins or that food products have been directly delivered from a farm to consumers without being channelled through distributors and other intermediaries.

5 In hyperlocal deliveries, the courier agents pick up goods from a seller and deliver them to consumers within a small geographic area. The process is completed within a few hours.

6 The process of providing a seamless shopping experience to consumers across multiple sales channels including brick-and-mortar outlets, mobile devices, or laptops.

© 2021 IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Data Breach at MobiKwik

Syeda Maseeha Qumer and Syeda Ikrama***

The case is about the data security breach at digital payment platform MobiKwik. In early March 2021, the data of nearly 110 million users of the mobile wallet was reported to be on sale on a hacker forum on the dark web. The dataset included details of KYC documents, Aadhaar card and credit card details, and mobile phone numbers linked to the MobiKwik app. The breach was first exposed by an independent security researcher Rajshekhar Rajaharia. However, MobiKwik denied that any such breach had occurred and stated that it was fully compliant with all applicable data security laws. It blamed users instead for their data ending up on the dark web. The company even targeted the cybersecurity experts who brought the hack to light. The evidence of the hack, however, was hard to ignore, and the breach had serious implications both for the company and its customers. Following the data breach allegations, the Reserve Bank of India (RBI) ordered a forensic data security audit of the company's systems by a certified auditor. The MobiKwik data breach turned the spotlight on data privacy and the need for strict laws to penalize entities involved in data breaches.

In March 2021, India-based digital payment platform MobiKwik System Pvt. Ltd. (MobiKwik) reportedly fell victim to one of the largest data breaches in Indian history. Allegations surfaced that the personal data of nearly 110 million of its users had been breached and had been put on sale on a hacker forum on the dark web. The data included Aadhaar card, credit and debit card details, GPS locations, bill payment history, and mobile phone numbers linked to MobiKwik wallet, etc. However, the fintech startup denied that any data breach had taken place but stated that it was investigating the matter.

Founded in 2009 by Bipin Preet Singh (Singh) and Upasana Taku (Taku), MobiKwik was one of the leading fintech platforms in India operating businesses in consumer payments, financial services, and payment gateways. As of March 2021, its payments network was one of the largest in India with 120 million users, 3 million merchants, and 300+ billers (*See **Exhibit I**).* The market valuation of MobiKwik was $414 million as of March 2020. [i] The total funding received by the fintech platform as of June 2021 was $197.5 million[ii] and some of its major investors were Sequoia Capital[1], American Express Ventures[2], and MediaTek Ventures.[3] In fiscal 2020, MobiKwik's revenue was Rs.3,790 million (*See **Exhibit II & III**).*

On February 8, 2021, a hacker by name "ninja_storm" joined Raid Forum, a platform for sharing data leaks. A few days later, on February 24, 2021, the hacker posted on the forum about the data breach with the subject *"BIG DATA LEAK of one of top 3 financial services company from India – 7TB"*. The hacker did not reveal the name of the company and wrote that he was looking for buyers. When some viewers demanded proof of the data leak, the

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: maseehaqumer@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: ikrama@ibsindia.org

1 Sequoia Capital is a California-based venture capital firm that focuses on energy, financial, enterprise, healthcare, internet, and mobile startups.

2 America Express Ventures is a multi-stage American Express's corporate venture capital division. It invests in the digital commerce and financial services industries.

3 MediaTek Ventures is the strategic investment arm of Taiwanese Semiconductor manufacturing company MediaTek that invests in startups in Greater China, Europe, Japan, and North America.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

NFC - Mobile Payment Services: Is India Ready for It?

Bijeta Shaw and G V Muralidhara***

NFC mobile payment services, the latest technological development in mobile payment services, was launched by ICICI Bank in India in the year 2016. Though the new payment system had a lot of potential and would benefit consumers in several ways, its adoption was very low. The adoption and acceptance of an innovation depends on the consumers as well as the factors which motivate them to use it or inhibit them from doing so. In the case of NFC-mobile payment services too, the motivating factors included the ability to use smartphones, and the facts that it was time-saving, transactions were secure, people could carry less cash, and it was convenient. The factors inhibiting adoption of NFC-mobile payment services included consumers being reluctant to use the mobile mode of payment, lack of NFC-chip installed in POS machines, and lack of awareness programs. Since the NFC mode of payment could be beneficial on several counts, the government needs to take several initiatives to educate the consumers about the processes and benefits of NFC-mobile payment services. This could encourage them to adopt it.

"We are delighted to introduce a contactless mobile payment solution that will allow cashless payments using just smart phones, thereby eliminating the need to carry cash or debit and credit cards. We expect this to be a big game changer in the Indian payment industry, as it will transform the smart phone into a virtual wallet"[1]

– Rajiv Sabharwal, Executive Director, ICICI Bank, in 2016.

INTRODUCTION

On March 15, 2016, ICICI Bank launched India's first contactless mobile payment solution called NFC-mobile payments[2] (near field communication). NFC, a communication medium, enabled exchange of data between two devices with NFC chips installed in them when the devices were placed within a few centimeters of each other[3]. With the help of Host Card Emulation (HCE) technology, a 'virtual' card with a different card number for debit and credit card would be stored in the customer's smartphone and the details stored in the bank server cloud[4]. Customers could initiate payments from their NFC-enabled smartphones by waving the phone within a distance of 4 cm from a contactless NFC-enabled point-of-sale (POS) terminal secured by a one-time encrypted password. This contactless mobile payment worked through a magnetic field and did not need the internet. It was thus considered highly secure as no sensitive information was saved on the smartphone.

* Assistant Professor, Department of Operations and IT, IBS Bangalore (Off Campus of IFHE), Karnataka, India. E-mail: bijeta.shaw@ibsindia.org

** Director, IBS Bangalore (Off Campus of IFHE), Karnataka, India. E-mail: muralidharagv@ibsindia.org

1 http://www.icicibank.com/aboutus/article.page?identifier=news-icici-bank-launches-indias-first-contactless-mobile-payment-solution-20161503181731426

2 http://www.icicibank.com/aboutus/article.page?identifier=news-icici-bank-launches-indias-first-contactless-mobile-payment-solution-20161503181731426

3 https://www.cnet.com/how-to/how-nfc-works-and-mobile-payments/

4 https://www.icicibank.com/aboutus/article.page?identifier=news-icici-bank-launches-indias-first-contactless-mobile-payment-solution-20161503181731426

© 2018, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Use of Data-Driven Decision to Increase Market Share Through Reference for a Multi-Brand Automotive Dealership

Samyadip Chakraborty and Vaidik Bhatt***

ABC automotive is one of the largest automobile dealers in south Gujarat. ABC automotive was experiencing increasing losses due to fall in sales of cars and other accessories along with decreasing pay-out in finance and insurance of newly sold car. Abhishek Bansal, an analyst, identified the issues and presented a report to the board with recommendations on how to arrest the loss. The board worked on the strategy, which helped ABC automotive to regain its market share and prevent losses.

INTRODUCTION

It was a rainy day in July and Abhishek Bansal (Bansal), a dynamic data analyst working for one of the big automotive dealerships, was crunching Sales & Marketing data for a quarterly review meeting. He was looking at each detail – whether it was inquiry, lost sales, discounts, bookings, retails, accessories sales, insurance, RTO, finance; or stock, booking cancellation, competition, or market share.

He suddenly observed that from April 2017, sales of one of their prestigious brands had fallen significantly and that the company was losing a large amount of revenue because of that.

ABC Automotive Group

ABC Automotive Group (ABC Automotive) was one of the largest groups for automobile dealerships in Gujarat. The group was an official dealer and authorized SSS (Sales, Service, Spare Parts) partner for different OEMs (Original Equipment Manufacturers) operating from India. The group was founded in January 2010 through the backward integration of several dealerships at several locations.

After successfully completing 18 years in automobiles, Ketan Desai, Chairman of ABC Automotive sought to take the performance of the company to the next level. He aimed to secure and retain the All India No 1 position in each of the evaluation criteria for dealerships laid down by the OEMs. This necessitated a professional set-up and professionals driving the dealership's operations as per the OEMs' specified norms. To make the organization process and system driven, he formed a private limited company in 2010 under the name ABC Automotive Group Private Ltd.

* Associate Professor, Department of Operations & IT, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: samyadip@ibsindia.org

** Research Scholar, Department of Operations & IT, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: vaidik.bhatt@ibsindia.org

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

De-Risking Automobile Industry from Natural Disasters

G V Muralidhara and Manish Agarwal***

In recent years, natural disasters have become more common all over the world. People have suffered a lot due to earthquakes, floods, cyclones, droughts, and heavy snowfall, among other calamities. These natural disasters have claimed thousands of human lives and affected various industries. One such natural calamity was faced by Chennai, one of the largest hubs of the Indian automobile industry, in December 2015 when heavy rainfall, which broke a 114-year record, killed hundreds of people and displaced about two million. The automobile industry was devastated by the Chennai flood and suffered a loss of about Rs. 150 billion. The crisis served as an eye opener to the automobile industry. Industry players have to now re-plan their strategies and think of how to de-risk themselves from such natural disasters.

"The impact on the whole ecosystem – car manufacturers and component makers – will be really significant."[1]

– Abdul Majeed, Automotive Head at PwC, December, 2015

INTRODUCTION

In December 2015, for the first time in their history, automobile companies in and around Chennai were forced to close down their plants for 3-7 days because of the unprecedented rainfall on December 1-2, 2015. Within 24 hours, Chennai was battered by a torrential downpour, the heaviest the city had seen since 1901.[2] The rain brought Chennai airport and the metro to a halt; schools and colleges were closed, trains stopped running; and all modes of communication including mobile phones and the internet were disrupted *(See Exhibit I)*. The Associated Chambers of Commerce and Industry of India (ASSOCHAM) estimated financial loss of Rs. 150 billion due to the rainfall and floods in Chennai and other parts of Tamil Nadu.[3] Small and Medium Enterprises (SMEs), the IT-ITES industry, and the automobile industry were badly affected by the heavy rainfall and the resultant floods.

Chennai, one of the largest automobile hubs in India, suffered a loss of Rs.1.8 billion for each unproductive day during the flood. According to the 'Society of Indian Automobile Manufactures' (SIAM), an automobile industry body, due to the flood, several days of automobile production had been lost which would further delay retail sales and exports.

* Director, IBS Bangalore (Off Campus of IFHE), Karnataka, India.
E-mail: muralidharagv@ibsindia.org

** Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: manish.agarwal@ibsindia.org

1 "Car Production Halt in Flood-hit Chennai may Hit Sales," http://indiatoday.intoday.in/auto/story/car-production-halt-in-flood-hit-chennai-may-hit-sales/1/538407.html, December 4, 2015.

2 http://earthobservatory.nasa.gov/IOTD/view.php?id=87131.

3 "ASSOCHAM Appeals its Members for Generous Contributions Towards Rescue, Relief & Rehabilitation of Chennai flood victims," www.assocham.org/newsdetail.php?id=5366, December 3, 2015.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Debacle of Google Glass

Syeda Maseeha Qumer and Benudhar Sahu***

This case deals with the debacle of Google Glass, a wearable technology device launched by technology giant Google. Google Glass failed to capture the smart eyeglass technology market segment and found it difficult to sustain itself in the long run. The failure of the device was a major debacle for Google. Google launched its ambitious Google Glass Explorer program with the objective of building on the concept of projecting digital information into the wearer's field of vision. Critics pointed out that Google had made the mistake of launching the prototype product without assessing customer feedback and promoted it as a consumer device instead of targeting the B2B audience, and said this was the reason for its failure. Besides, its poor quality battery, bulky design, product flaws, and privacy concerns seemed to be the major challenges for Google Glass in a diversified competitive market. However, the company committed to continuing the project by launching its new enterprise edition of Glass in 2016.

On January 19, 2015,[1] US-based tech giant Google Inc.[2] (Google), took the tech world by surprise when it withdrew its smart glass, Google Glass, from sale in the markets. The company also discontinued the Explorer Program under which users such as gadget enthusiasts and software developers, whom Google called Explorers, purchased the device for RS.1,500 and gave the company valuable insights into the usage of the Glass as its beta testers. According to Adrian Hon, CEO and founder of Six to Start[3], "Even if Google didn't admit it, it was clear from the start that Google Glass was not consumer-ready. Google should have managed expectations by presenting it as a developer prototype instead of showing it off at fashion events and selling it for £1,000."[4]

A California-based company, Google was founded in 1998 by Larry Page and Sergey Brin (Brin). It provided internet-related services and products including web-based search, cloud computing, software applications, online advertising technologies, mobile operating systems, consumer content, enterprise solutions, and hardware products. Google forayed into the wearable technology segment by introducing the Google Glass Explorer program in 2012[5] with the objective of building a head-mounted wearable computer that delivered hands-free information to users through voice command.

* Assistant Professor, IBS Hyderabad (Under IFHE-A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: maseehaqumer@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE-A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: sahu@ibsindia.org

1 Matt Burns, "Today is the Last Day to Buy Google Glass," www.techcrunch.com, January 19, 2015.

2 In August, 2015, Google was reorganized under a new name called Alphabet, Inc. comprising the search engine unit and other subsidiaries.

3 Six to Start is a London-based independent games developer and entertainment company.

4 Sophie Curtis, "Has Google Glass Failed?" www.telegraph.co.uk, January 16, 2015.

5 Vlad Savov, "Google Announces Google Glass Explorer Edition, $1,500 Pre-order Shipping Next Year," www.theverge.com, June 27, 2012.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Asian Paints: Technology as an Enabler in Reimagining the Value Chain

Jitesh Nair and Bitra Vasudev***

The case study describes how Asian Paints Limited (Asian Paints) used IT systems to help reinvent itself consistently over the last 4 decades. It touches upon the various initiatives taken by Asian Paints to offer support to dealers and retailers during the COVID-19 pandemic such as sanitizing dealer premises free of charge and extending credit facilities. The case also covers the future plans of Asian Paints to continue investing in Artificial Intelligence and Machine Learning to improve operations and customer experience.

"Profitability across businesses has been well supported by a good sales mix and some excellent work in cost optimization & sourcing measures pursued strongly through innovation programs."[1]

– Amit Syngle, MD & CEO, Asian Paints Limited, in 2021

"It's crucial in the paint product category to ensure service levels at the dealer counters and availability of the range of SKUs. We've enabled optimized shipment creation and tracking to ensure high order fill rates. Our SAP HANA platform-based solution reinvented our order servicing by empowering the sales team with timely information about the current stock, and the distribution team about inventory levels and possible SKU shortages."[2]

– Harish Lade, Vice-President, Supply Chain, Asian Paints Limited, in 2018

INTRODUCTION

Asian Paints Limited (Asian Paints), an Indian multinational paint company headquartered in Mumbai, reported a 62.28 per cent increase in its consolidated profit to Rs.12.65 billion for the third quarter ended December 31, 2020, as against a profit of Rs.779 billion during the same period of the previous fiscal. Revenue from operations was Rs.68.86 billion, up 25.43 per cent, as against INR54.90 billion reported in the same period of the 2019-20 fiscal despite market challenges in the backdrop of the COVID-19 pandemic. *"Never has supply chain visibility been central to our existence as it has been in the last 3-4 months (May-Aug 2020),"*[3] said Harish Lade, Vice President – Supply Chain, Asian Paints.

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

** Professional Case Writer, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: vasudev.bitra@gmail.com

1 "Asian Paints profit jumps 62% led by a powerful performance in the decorative paint segment", https://www.businessinsider.in/, January 20, 2021.

2 Harish Lade, "Asian Paints: The Digital Odyssey of a Serial Reinventor," https://www.cognizant.com/, 2018.

3 Bhragu Haritas, "How Asian Paints is adapting its supply chain to beat Covid blues," https://cio.economictimes.indiatimes.com/, September 03, 2020.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Data Security Breach at Virgin Media

Syeda Maseeha Qumer[*]

The case discusses the data security breach at UK-based telecom and Internet service provider Virgin Media Inc. (Virgin Media). On March 5, 2020, the company published a statement on its website stating that one of its marketing databases containing the personal details of about 900,000 existing and potential customers had been left unsecured online since April 2019 and had been accessed without its authorization. Though the company was taking several steps to prevent such data leaks in future, it remained to be seen whether it could fix its reputation. Virgin Media's CEO Lutz Schüler apologized for the breach, but was that enough to regain the trust of customers?

"This recent breach highlights once again the challenges that Internet Service Providers (ISP) face to protect sensitive customer data [...]. However, it's surprising that it took Virgin Media ten months to detect and patch the flaw. In simple terms, these types of breaches occur because many organisations still lack adequate monitoring and controls to automatically detect and proactively respond to servers & applications misconfiguration before damage has been caused."[i]

– Marco Essomba, founder of cybersecurity firm iCyber-Security in 2020

INTRODUCTION

On March 5, 2020, UK-based telecom and Internet service provider Virgin Media Inc. (Virgin Media) disclosed that it had suffered a data security breach after it was found that Virgin Media's marketing database containing the personal details of about 900,000 customers had been left unsecured online since April 2019, accessible to anyone without any authentication being required. Virgin Media maintained that the compromised information was mostly limited to contact and product data and did not contain financial information or passwords. According to the company, the incident occurred as a result of the database being incorrectly configured by a staff member. *"We immediately solved the issue by shutting down access to this database, which contained some contact details of approximately 900,000 people, including fixed line customers representing approximately 15% of that customer base. Protecting our customers' data is a top priority and we sincerely apologize."*[ii] said Lutz Schüler (Schüler), CEO of Virgin Media.

However, TurgenSec[1], an Information Security start up that first discovered the unguarded database online and alerted Virgin Media's security team, said that it was "disingenuous" for the company to claim that only "limited contact information" had been breached.

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: maseehaqumer@ibsindia.org

[1] TurgenSec is a UK-based Computer & Network Security firm that provides high quality information security services to a range of businesses.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Slack Enterprise Collaboration Software

Indu Perepu and Faria Zafar***

US-based Slack Technologies Inc. owned a proprietary business communication platform – Slack. The goal of this tool was to improve productivity in everyday office tasks through an organized and easy-to-use communication and collaboration system. Slack provided teams with real-time messaging and file sharing for one-to-one and group conversations. It also integrated with dozens of popular services such as Twitter, Trello, Asana, Google Docs, MailChimp, Stripe, Zendesk, etc. Thus, Slack made collaboration and communication among teams much easier. As of 2021, Slack was being used by almost 77% of Fortune 100 companies. It was also used by NASA in their project to send robots to Mars. At the same time, the tool was also criticized for negatively impacting the productivity of employees in large organizations due to over-dependency and over usage of the tool.

INTRODUCTION

US-based Slack Technologies Inc. owned a proprietary business communication platform, Slack. The goal of this tool was to improve efficiency in the office by making work days more productive through fewer meetings and emails. Slack provided teams with real-time messaging and file sharing for one-to-one and group conversations. It also integrated with dozens of popular services such as Twitter[1], Trello[2], Asana[3], Google Docs[4], MailChimp[5], Stripe[6], Zendesk[7], etc. This made collaboration and communication among teams much easier.

Slack also synced across devices on its smartphone app as well as its website. Since its launch, it had become a favourite collaboration tool among teams. It was used by almost 77% of Fortune 100 companies[8]. It was also used by NASA in its project to send robots to Mars[9].

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Associate Consultant, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: fariazafar@ibsindia.org

1 Twitter is a Microblogging and Social networking website.

2 Trello is a collaboration tool that organizes projects into boards.

3 Asana is a web and mobile application designed to help teams organize, track, and manage their work.

4 Google Docs is an online word processor.

5 Mailchimp is email marketing software.

6 Stripe offers payment processing software.

7 Zendesk provides sales CRM software.

8 Hiten Shah, "How Slack Became an $16 Billion Business by Making Work Less Boring," Nira Blog.

9 Ban Bartling, "Slack Can Hurt Your Productivity," Medium, March 2016.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Inside Amazon: Chaotic Storage System

J Prince Vijay and G V Muralidhara***

This case is about the US-based online retailer Amazon.com Inc (Amazon). It illustrates the Amazon fulfillment center's storage system and contemplates its storage practices, which are in total contrast to the traditional practices of storing products by characteristics and attributes. The case also highlights the advantages and disadvantages of Amazon's practices of storing its products by available shelf or storage space, though a few products are exempt from the rule. This presents a picture of 'organized' confusion to anyone who steps into Amazon's warehouse. However, Amazon has been largely successful in redefining the way the products were effectively stored and retrieved in the warehouse. This case discusses the critical success factors that help operations managers to develop a decision framework for a warehouse storage system in the supply chain context.

INTRODUCTION

US-based Amazon.com Inc. (Amazon), one of the largest online retailers in the world, had gained popularity for its unique warehouse practices. Traditionally, companies stored similar products together based on predefined product characteristics and attributes. For example, books were stored separately from toys. Each product category had its own fixed shelf or storage space. However, this conventional practice was challenged by Amazon's warehouse storage practices. At Amazon, the products were randomly stored in any empty shelf space in the warehouse. At first look, this appeared to be chaotic storage. For example, products such as books, toys, apparel, electronic devices, all were placed next to each other in the same shelf space. At Amazon it was not necessary to share the product characteristics while storing the products; instead, the basic requirements such as size, dimensions, temperature, and humidity, became more important.

AMAZON'S STORAGE PRACTICES

Warehouse Storage System

Amazon was founded by Jeff Bezos in 1994 as an online bookstore. Over the years, it expanded to several countries[1] and was selling more than 2 billion products as of 2014. For the year ending December 2014, Amazon recorded revenues of $88.99 billion. Over the years, Amazon built giant warehouses, also known as fulfillment centers, for storing the products. All the products that Amazon sold were brought to these warehouses, sorted, and then sent to the customers[2]. The warehouses were strategically located near shipping points across the world. They were massive in size, occupying an area of about 1.2 million square meters, and over 65,000 people worked in them.

* Assistant Professor, Department of Operations and IT, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: jpvijai@ibsindia.org

** Director, IBS Bangalore (Off Campus of IFHE), Karnataka, India. E-mail: muralidharagv@ibsindia.org

[1] As of 2015, Amazon had presence in the USA, Canada, the UK, Ireland, France, Germany, Spain, Italy, India, China, Japan, the Netherlands, Australia, Brazil, Japan, and Mexico.

[2] Apart from its own products, the warehouse facilities of Amazon were used to sell the products that belonged to third party sellers through Amazon.

© 2017 IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Teabox – Disrupting the Tea Industry in India

Shankha Sengupta and Faria Zafar***

India-based online seller of tea, Teabox, disrupted the 200-year-old Indian tea industry and changed the tea supply chain from a long 5 step process to a leaner 2 step process. Teabox vertically integrated the tea manufacturing process and was directly involved in the process right from manufacturing the tea to selling it to customers. In the process, Teabox emerged as the only vertically integrated tea business in the world.

INTRODUCTION

India-based online seller of tea, Teabox was founded by Kausshal Dugarr (Dugarr) in 2012. Dugarr wanted to sell the tea fresh and not after it was dried and packed into teabags, as was being sold in supermarkets. He said, "Tea is an agriculture product. You would not want your fruits and vegetables, six months, three months old, and if you are having it that old, it needs to be stored and preserved well. That meant rethinking the entire supply chain."[1] Teabox vertically integrated the tea manufacturing process and was directly involved in the process right from manufacturing the tea to selling it to customers. Teabox emerged as the only vertically integrated tea business in the world.

ABOUT TEABOX

Dugarr, a fourth generation tea entrepreneur, came from a family that had been in the tea business for more than 80 years. He grew up on tea estates and started his mornings drinking tea made of freshly plucked leaves. As he grew up, he realized that other tea lovers did not get to enjoy tea like he did, as they got the tea only 6 months after it had been plucked. Moreover, it would have been stored and distributed in a manner which was inefficient.

Dugarr graduated from Singapore Management University and tried his hand at businesses related to luxury limousine and electronic waste. But success eluded him in those ventures. He then worked with KPMG for two years and learnt the nuances of corporate finance. He returned to India in 2010 and joined his brother who was in the tea export business. He found the tea business had not seen much innovation and was still following centuries-old practices. Feeling strongly that it was necessary to modernize the way tea was distributed, Dugarr then started a website, Darjeelingteaexpress.com, through which he started selling tea online.

He attracted funds from Accel and changed the name of Darjeelingteaexpress.com to Teabox. The corporate office of Teabox was located in Bengaluru.

Dugarr sourced the tea from local plantations within India. It was then sent to cold storage within 48 hours of production, where it was vacuum-packaged. He slowly moved from traditional tea to tea bags, green tea, and other varieties of tea.

* Assistant Professor, Department of Operations and IT, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: ssgupta@ibsindia.org

** Associate Consultant, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: fariazafar@ibsindia.org

[1] "Turning digital disruption into everyone's cup of tea," Reuters, Accessed on 10th January, 2021.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Jaypore – From Artisans to E-Shops

Indu Perepu and Faria Zafar***

Jaypore E-Commerce Pvt. Ltd. was an e-commerce platform through which Indian artisans and independent producers could sell their handcrafted products. It sourced its products like apparel, jewelry, lifestyle accessories, and home decor from a large number of artisans, craft cooperatives, etc. from all across India. Apart from having an online presence, Jaypore also opened a few offline stores. The handloom and handicraft industry has been the backbone of India's rural economy for many years, but it was highly unorganized and fragmented. Jaypore's way of business worked towards bringing in quality and pricing standards to handcrafted products.

INTRODUCTION

Jaypore E-Commerce Pvt. Ltd (Jaypore), an India-based online retailer,sold premium curated handcrafted products from top-end brands such as Ritu Kumar[1] and Shades of India. It also sold traditional products such as Kashmiri Kani shawls and paithani saris, painstakingly woven by weavers.It sold everything from jewelry to apparel to home decor and furniture.

The company sourced products directly from artisans and craftsmen and sold them at a small margin. Jaypore focused on providing quality products to its customers rather than offering discounts on products. It created a niche and loyal customer base for itself since its launch in 2012.

Motivated by the positive response from customers, the company moved to offline stores. By 2020, it had opened 3 stores across India. Jaypore used a mix of technology as well as unique handcrafted quality products to capture customers in a highly fragmented Indian Handicraft Industry.

Jaypore

Jaypore E-Commerce Pvt. Ltd. was an e-commerce platform through which Indian artisans and independent producers could sell their curated products online. It was founded in 2012 by Puneet Chawla[2]and Shilpa Sharma[3] in Delhi, India.[4] Jaypore received initial funding from angel investor Haresh Chawla and Aavishkaar Venture Fund.

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Associate Consultant, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: fariazafar@ibsindia.org

1 Ritu Kumar is one of largest designer brands in India.

2 Puneet Chawla had 5 years of experience in e-commerce sector before starting Jaypore.

3 Shilpa Sharma had more than a decade of working experience at Fabindia as operations head and also head of buying and merchandising.

4 Jasodhara Banerjee, "2018 W-Power Trailblazers: Shilpa Sharma has grown Jaypore in a fiercely-competitive ecommerce sector," Forbes India, March 2018.

©2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Supply Chain Issues at Adidas

Indu Perepu and Nagendra Kumar MV***

In 2018, despite knowing about the growing demand requirements for its mid-range apparel products in the North American market, the management of Adidas failed to source the required products from its suppliers spread across the Asian region on time. Adidas outsourced its manufacturing requirements across the globe to different partners. The present case provides an insight into the concept of responsive supply chains, their needs and their features. It also illustrates how Adidas' production processes were unable to meet the demand, and the initiatives taken by the company to ensure that the products reached the customers on time.

INTRODUCTION

After seeing a double-digit growth in sales during the fiscal year 2018 in North American markets, the world's second largest sporting goods manufacturer, Adidas Group Company (Adidas), found itself facing a huge challenge in meeting the growing demand for mid-ranged apparel in these markets, due to a supply chain bottleneck. In its annual report, Adidas announced that it would miss the 2019 growth targets due to problems related to its supply chain, According to Chief Executive Officer Kasper Rørsted (Kasper), the capacity problem in the manufacturing plants was expected to create a loss of around $225 million to $450 million[1]. "We have an excess demand that we can't cover due to inefficient capacity at our manufacturing plants. It's predominantly related to apparel and it's predominantly related to North America in the first two quarters,"[2] said Kasper.

Despite the supply chain issues, the management of Adidas projected a 5% to 8% growth in sales during the fiscal year 2019. "Right now there is no way of mitigating it, but if you look at the overall outlook we're still looking at a 10-14% net earnings growth, which is very strong, and taking the margin to 11.5% in 2019, which was the original target for 2020, so we're pretty much one year ahead of our plan and our targets for 2020,"[3] said Kasper.

The problem was mainly attributed to the approach the company followed to improve its market share in North America. Adidas had a low market share in the US compared to its competitor, Nike Inc. "Since our strategic position was smaller, we decided build the brand at the top, then move into the midtier," said Kasper.[4] In the process of gaining an upper hand, Adidas established wholesale relationships to sell the mid-priced apparel range, leading to a spurt in demand. The production processes were unable to meet the increased demand.

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@icmrindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: nagendra.ncr@icmrindia.org

1 Sara Germano, "Adidas Runs Into Supply-Chain Problems in Crucial North American Market",https://www.wsj.com/articles/adidas-runs-into-supply-chain-problems-in-crucial-north-american-market-11552477305, March 13, 2019

2 Charlie Hart, "Adidas growth hit by supply chain issues", https://www.cips.org /, March 14, 2019

3 Charlie Hart, "Adidas growth hit by supply chain issues", https://www.cips.org /, March 14, 2019

4 Sara Germano, "Adidas Runs Into Supply-Chain Problems in Crucial North American Market", https://www.wsj.com/articles/adidas-runs-into-supply-chain-problems-in-crucial-north-american-market-11552477305, March 13, 2019

© 2019 IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Ford Motor Company Re-Engineers Procure-to-Pay Process

Indu Perepu and Faria Zafar***

The period between 1980 and 1982 saw a recession in the US, which also caused trouble to the American automobile industry. Ford Motor Company was affected as well by the slowdown. The situation triggered a search by Ford executives for ways to reduce overhead and administrative costs. The executives at Ford realized that they had a large headcount in their accounts payable department, and the procure-to-pay process for purchase orders was also very error-prone. To make the department lean and the process more accurate, the company decided to bring about a radical change in the process by re-engineering the entire system. Ford introduced invoiceless processing in procure-to-pay process, which was simple and also reduced discrepancy errors in invoice clearance. Through the new system Ford was able to reduce the headcount by 75% and also improve vendor relations.

INTRODUCTION

The period between 1980 and 1982 saw a recession in the USA, which hurt the American automobile industry hard. American automobile corporation Ford Motor Company was affected as well by the slowdown. The situation triggered a search by Ford executives for ways to reduce overhead and administrative costs. Executives at Ford realized that they had a large headcount in their accounts payable department and that the 'procure to pay' process for purchase orders was also extremely error prone. To make the department lean and the process more accurate, the company decided to bring about a radical change in the process by re-engineering the entire system.

Ford introduced 'invoiceless processing' in the procure to pay process, which was simple and also reduced discrepancy errors in invoice clearance. Through the new system Ford was able to reduce the headcount by 75% and also improve vendor relations.

FORD MOTOR COMPANY

Ford Motor Company, an American automotive corporation, was founded by Henry Ford along with 11 associate investors in the year 1903.[1] The company manufactured passenger cars, trucks, and tractors as well as automotive parts and accessories. It was headquartered in Dearborn, Michigan. Ford had dealers and distributors in five geographical segments across the world: North America, South America, Europe, the Middle East and Africa, and Asia-Pacific.[2]

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Associate Consultant, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: fariazafar@ibsindia.org

1 "Ford Motor Company," www.britannica.com

2 Jakob Eckstein, "How Ford makes money," Investopedia, October 2019.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Microsoft SQL Server-Based OLAP Technology at Raiffeisen Bank International

Indu Perepu and Faria Zafar***

Raiffeisen Bank International AG (RBI), an Austrian Bank headquartered in Vienna, was one of the most preferred banks in Austria as well as Central and Eastern Europe and Asia. The bank was dealing with a humongous amount of data of its customers. Frequently this data was also used to create reports for analysis and evaluation of business. The bank was therefore using business analytics tool – Online Analytical Processing (OLAP) for its reporting and analysis purpose. The bank was using OLAP with IBM Cognos. Over a period of time, increase in number of customers also increased the data, and so did their business requirements which called for more refined analytical reports. The bank wanted a sophisticated and powerful Business Intelligence (BI) tool, but at the same time wanted to keep its costs low. So the bank decided to use Microsoft OLAP tool, which would expand the existing reporting and analysis instead of completely replacing the existing system of business intelligence analysis. Microsoft OLAP tool proved quite beneficial to the company. The reporting and analysis became precise as all unwanted data was filtered in early stages of analysis. Removal of unwanted data also made reporting process more flexible, as employees were now able to select the data required for their reports instead of getting the entire database to go through.

"IT must reposition itself as an advice and service facility for operating departments."

– Richard Reiling, Head BI Development, RBI IT[1]

INTRODUCTION

Raiffeisen Bank International AG (RBI), an Austrian Bank headquartered in Vienna, was one of the most preferred banks in Austria as well as in Central and Eastern Europe and Asia.

The bank dealt with a humongous amount of data pertaining to its customers. This data was also frequently used to create reports for analysis and evaluation of business. The bank was therefore using the business analytics tool Online Analytical Processing (OLAP) ***(Exhibit I)*** for its reporting and analysis purposes. It was using OLAP with IBM Cognos. ***(Exhibit II)***

By 2019, the company had 46,873 employees and offered its services to close to 16.7 million customers through 2000 business outlets.[2]

Over a period of time, an increase in the number of customers also led to an increase in the data and also to the bank's business requirements, which called for more refined analytical reports. The bank wanted a sophisticated and powerful Business Intelligence (BI) tool while

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Associate Consultant, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: fariazafar@ibsindia.org

1 "The Search for the Missing Piece of the Puzzle," Microsoft Case Study, September 2012.

2 Raiffeisen Bank international Annual Report 2019, Accessed on 18th September, 2020.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Analytics of Overbooking

L Shridharan and Debapratim Purkayastha***

Julie Andrews (Julie), Marketing Manager of a medium-sized airline, had been tasked with finding out the extent of overbooking the airline could permit on one of its flights. The young airline's CEO, Steve Jackson (Steve), wanted to get this right so that the airline would not find itself in the kind of situation United Airlines Limited (UAL) faced in April 2017 when a passenger was forcibly deplaned, leading to a huge backlash against the airline.

INTRODUCTION

Julie Andrews (Julie), Marketing Manager of *Topaz Air,* had been tasked with finding out the extent of overbooking Topaz should permit on one of its flights. *Topaz Air* was a young airline and its CEO, Steve Jackson (Steve), wanted to get this right so that the airline would not have to face situations like the one in which United Airlines Limited (UAL) found itself in April 2017. The problem was that Julie was not quite sure how best to go about this exercise.

BACKGROUND NOTE

Overbooking was a common practice in the airline industry. Airlines sold more tickets than there were seats. It was a strategy to ensure a full plane and maximize profits in case passengers did not turn up for a flight. When they did, airlines typically offered them travel vouchers to encourage some passengers to give up their seats. Each airline had its own system and procedure for deciding whom to bump. Some airlines chose to bump the passengers who paid the lowest fares, while some chose the last passengers to check in.

This issue of overbooking came into the limelight when 69-year-old David Dao (Dao) was forcibly deplaned by security officers from a fully booked United Express flight on April 9, 2017, in Chicago. Dao, bound for Louisville, Kentucky, had already boarded and was seated. At this point, the airline wanted a few fliers to voluntarily give up their seats to make room for four crew members who needed to fly to Kentucky on work. When no one volunteered, gate agents invoked the airline's involuntary denial-of-boarding process. The computer algorithm chose Dao. The ordeal started for Dao when he refused to give up his seat to accommodate some crew members. In the melee that followed, Dao suffered significant concussion and a broken nose and lost two of his front teeth. The incident, captured on video by some fellow passengers, prompted widespread outrage and snowballed into a public relations disaster for the airline. In the immediate aftermath of the incident, UAL's stock reportedly dropped 1.1% and the airline lost $255 million in stock market value. UAL had to issue an apology and the matter was settled with Dao for an undisclosed amount.[1]

* Professor, Department of Operations and IT, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India.
E-mail: lshridharan@ibsindia.org

** Formerly Director, Case Research Center, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India.
E-mail: debapratim@ibsindia.org

[1] Sky McCarthy, "United Passenger Dragged Off Flight Settles with Airline for Undisclosed Amount," www.foxnews.com, April 27, 2017.

© 2018, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Lululemon Athletica: An Ethical Fashion Brand?

Indu Perepu and Munmun Samantarai***

Lululemon Athletica (Lululemon), a Canada-based sports and yoga wear retailer, was founded by Dennis Chip Wilson (Wilson) in 1999. Lululemon's products, which were premium priced, gained popularity among yoga practitioners and other fitness-conscious people. As of 2014, the company operated through 254 stores across the world. Since its inception, Lululemon has emphasized sustainable business and ethical operations. The company projected its sustainability vision as elevating the world from mediocrity to greatness by embracing social, environmental, and economic health in every part of its organization and its global communities. But over the years, it became mired in several controversies, ranging from false claims about the presence of seaweed in its clothing, to the presence of lead in some of its products, transparent yoga pants, etc., which made even loyal customers shy away from the brand.

Does it sound like the values of yoga to you? It may. That's your choice. But I strongly suspect that the overwhelming majority of Lululemon customers and ambassadors haven't thought into the politics of the company they're supporting. But we have an obligation to do so. We're in the middle of a crisis that turns on the question of whether we need to reform or let the forces of unrestrained corporate capitalism run completely unchecked..."

– Carol Horton, Professor and Author of Race and the Making of American Liberalism[1]

INTRODUCTION

Canada-based yoga-inspired apparel company, Lululemon Athletica Inc., (Lululemon), was founded in 1998 by Canadian businessman, Dennis 'Chip' Wilson (Wilson). It stocked yoga and fitness apparel including shorts, pants, jackets, etc. As of 2014, the company operated through 254[2] stores. These outlets were spread across Canada, the U.S, New Zealand, Hong Kong, the U.K., and Australia. Apart from its own showrooms, Lululemon products were sold across many fitness centers.[3]

The company was founded on the vision of 'Elevating the world from mediocrity to greatness'. Since its inception, the company had positioned itself as a responsible company, manufacturing products that were environment friendly and making efficient use of energy. Its mission was to be a "community hub to provide guests with the knowledge, tools, and the components needed for people to live longer, healthier, and more fun lives."

* Assistant Professor, Department of Finance, IBS (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Professional Case Writer, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: munmun@icmrindia.org

1 Sara Jean Deegan, "Say No to Lululemon!," May 22, 2012.
2 Lululemon Athletica Form 10-K, Annula Report, http://files.shareholder.com.
3 Physique 57, Equinox Fitness , CorePower Yoga, Pure Barre.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Global Water Challenge: Dilemma of Building Strategic Social Partnerships

D Satish and Nagendra Kumar M V***

Global Water Challenge (GWC), a social service organization, is playing a crucial role by collaborating with various governments, non-governmental organizations, business entities, and other social service organizations that are investing in Water, Sanitation, and Hygiene (WASH) projects in order to achieve the Millennium Development Goals (MDGs). The primary objective of GWC is to ensure universal accessibility to WASH facilities across the globe by encouraging member organizations and improving the sustainability of investments in the WASH sector. By end-2016, GWC associated with over 50 organizations and was operating in 200 countries across the world. By leveraging on technology and expertise, it has been successful in fostering collaborations and identifying innovative solutions in the WASH sector.

"Safe drinking water and adequate sanitation are crucial for poverty reduction, crucial for sustainable development, and crucial for achieving any and every one of the Millennium Development Goals,"

– Ban Ki-moon, UN Secretary-General[1]

Global Water Challenge (GWC), a US-based non-profit water access and advocacy organization, is playing a crucial role in improving the sustainability of investments in Water Sanitation Hygiene (WASH) projects. Its approach of forming partnerships and collaborations had resulted in identifying and innovating sustainable solutions in the planning and implementation of WASH projects. GWC focused on addressing various operational, technical, and financial challenges facing the WASH sector, and provided consultancy and advocacy services to the partnering organizations to invest in potential projects.

The projects planned and implemented by GWC addressed several socio-economic and environmental issues, helping over one million people across the world gain access to sustainable WASH facilities[2]. *"The record of the Global Water Challenge speaks for itself, at a time when 'collaboration' is a buzzword, GWC is showing how it's really done, effectively bringing together business, civil society, and local communities around the world for lasting impact,"* said MR Rangaswami, Founder of the Corporate

* Professor, Department of Finance, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: satishd@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: nagendra@ibsindia.org

1 Water Sanitation and Hygiene Section, www.unicef.org, accessed in August, 2016

2 C.K. Prahalad Award-2014, www.corporateecoforum.com, accessed in July, 2016.

© 2018, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

The WeWork Fiasco

Sanjib Dutta[*] and Shubhanjali Chakravarty[**]

WeWork Inc. (WeWork), US's leading commercial real estate company offering co-working space, was founded by Adam Neumann (Neumann) and Miguel McKelvey (McKelvey) in 2010. By 2019, WeWork had expanded to 847 international locations. It was valued at $47 billion in August 2019. WeWork filed for its first IPO with the Securities and Exchange Commission (SEC), US, on August 14, 2019. The filing invited a scrutiny of the company's financial statements and revealed that WeWork had suffered consecutive losses from 2016 to 2018. In 2016, WeWork suffered a loss of $430 million upon revenue of $436 million. In 2017, its loss was $890 million upon revenue of $886 million, and in 2018, it suffered a loss of $1.61 billion upon revenues of $1.81 billion. Subsequently, WeWork's valuation fell to $10 billion in September 2019 due to apprehensions among its investors. The scrutiny further revealed its co-founder and CEO Neumann's extravagant lifestyle. Neumann was compelled to step down from his position as CEO in September 2019.

"We have a history of losses and, especially if we continue to grow at an accelerated rate, we may be unable to achieve profitability at a company level (as determined in accordance with GAAP) for the foreseeable future.[1]

– Adam Neumann, CEO and Cofounder of WeWork Inc., in August 2019

"Maybe the core problem with WeWork is that its business model has less potential than people thought, maybe the lenders are realizing it has unattractive technology-company aspects (high risk, few tangible assets) and the equity investors are realizing it has unattractive real-estate-company aspects (big, annoying physical footprint)."[2]

– Josh Barro, Journalist and Business Columnist, New York Magazine, in September 2019

INTRODUCTION

In September 2019, the valuation of WeWork Inc. (WeWork), US's leading commercial real estate company which offered co-working office space, fell from a projected $47 billion in early 2019 to $10 billion. The steep fall in valuation came within weeks of WeWork filing its IPO paperwork with the Securities and Exchange Commission (SEC) on August 14, 2019.[3] The company's valuation further decreased to $8 billion by the end of October 2019. The fall in valuation was an aftermath of a scrutiny of the company's financial statements after it filed for

* Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sanjibdutta@ibsindia.org

** Professional Case Writer, IBS (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: chakravartyshubhanjali@gmail.com

1 Ben Gilbert, "WeWork just filed for its IPO, and revealed a lengthy list of risk factors that investors should be aware of," www.businessinsider.com, August 14, 2019.

2 Michelle Cheng, "A US central bank official adds to the scrutiny of WeWork's business model," qz.com, September 2019.

3 Rebecca Aydin, "The WeWork fiasco of 2019, explained in 30 seconds," www.businessinsider.com, October 22, 2019.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Volkswagen: Defeat Device Scandal

D Satish and Manish Agarwal***

On January 4, 2016, the United States Department of Justice filed a civil case on behalf of the United States Environment Protection Agency (EPA) against Volkswagen AG (VW) for violating the Clean Air Act (CAA). The complaint alleged that VW had installed illegal defeat devices in about 600,000 of its diesel vehicles in the US which impaired EPA's emission test system and the vehicles caused emissions that exceeded EPA's standards, resulting in air pollution. The scandal dragged VW into the worst crisis it had faced in its 78-year history. It not only brought down VW's stock price drastically but also raised the possibility of the automobile major having to pay out billions of dollars as fines and penalties. The scandal cast a shadow on the reputation of the company, known for selling some of the world's most luxurious and best-selling brands. VW saw a massive drop in sales post the scandal.

"From the very start I have pushed hard for the relentless and comprehensive clarification of events. We will stop at nothing and nobody. This is a painful process, but it is our only alternative. For us, the only thing that counts is the truth. That is the basis for the fundamental realignment that Volkswagen needs. The Board of Management of Volkswagen AG deeply regrets this situation and wishes to underscore its determination to systematically continue along the present path of clarification and transparency." [1]

– Matthias Müller, CEO of Volkswagen AG, November 2015

On January 4, 2016, on behalf of the United States Environment Protection Agency[2] (EPA), the United States Department of Justice filed a civil case against Volkswagen AG (VW) for violating the Clean Air Act (CAA). The complaint alleged that VW had installed illegal defeat devices in about 600,000 of its diesel vehicles in the US which impaired EPS's emission test system and that VW's vehicles actually produced higher emissions than the legally approved limit in US. This not only resulted in harmful air pollution but was responsible for killing people prematurely John C. Cruden, Assistant Attorney General of the Justice Department's Environment and Natural Resources Division, said, *"The United States will pursue all appropriate remedies against Volkswagen to redress the violations of our nation's clean air laws alleged in the complaint."*[3]

* Professor, Department of Finance, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: dsatish@ibsindia.org

** Faculty Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: manish.agarwal@ibsindia.org

1 "News - Clarification Moving Forward: Internal Investigations at Volkswagen Identify Irregularities in CO_2 levels," ww.volkswagenag.com/ content/vwcorp/info_ center/en/news/2015/11/internen_ untersuchungen. html November 3, 2015.

2 The United States Environment Protection Agency (EPA) is the US federal government's agency to protect environment and human health by enforcing US laws.

3 "United States Files Complaint against Volkswagen, Audi and Porsche for Alleged Clean Air Act Violations," www.justice.gov/opa/pr/united-states-files-complaint-against-volkswagen-audi-and-porsche-alleged-clean-air-act, January 4, 2016.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Azim Premji Foundation: A Philanthropic Initiative to Improve Indian Rural Primary Education (A)

K B S Kumar and Indu Perepu***

The case elaborates on Indian business tycoon, investor, and philanthropist Azim Premji's (Premji) philanthropic initiative – the Azim Premji Foundation (APF) – which envisioned transforming the Indian primary education sector. The case also throws light on the persona of Azim Premji – the values, beliefs, principles, and practices which shaped him into a successful entrepreneur and a passionate philanthropist. However, the task was a mammoth one and the road ahead was replete with challenges – systemic, administrative, involving people, etc. Though the primary education sector in India attracted substantial donor interest, it was known for the low quality of its outcomes due to inherent problems. While Premji along with his associates worked relentlessly towards the mission, how far they would succeed in achieving the ambitious targets remains to be seen.

"The reason I give money away is because it is the right thing to do. There is so much poverty and misappropriation of funds and so many people are majorly disadvantaged."[i]

– Azim Premji, Chairman, Wipro Ltd., in 2015

"I have always felt this overwhelming feeling that I have been unduly, unjustifiably privileged to lead this life to have this much wealth in a place like India. I struggle with it. And therefore since I was 16, I've felt a strong obligation to give it away."[ii]

– Rishad Premji[1], Chief Strategy Officer, Wipro Ltd., in December 2012

INTRODUCTION

On January 8, 2016, business tycoon, investor, and philanthropist Azim Premji (Premji), Chairman of the Azim Premji Foundation[2] (APF) and Chairman of Indian IT behemoth Wipro Ltd., was named the most generous Indian by Hurun Research Institute[3] for the third time in a row. This was in recognition of the generous amount he had donated to fund the pioneering work he had been carrying out in the Indian primary education sector. APF, aided by a generous contribution in excess of $4 billion from Premji, had reached out to more than 350,000 schools across 8 states in India. Through the initiative, Premji sought to address and improve the fundamental issues that crippled the Indian primary education sector.

* Assistant Professor, Department of HR & Soft Skills, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: kumar@icmrindia.org

** Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

[1] Rishad Premji, Azim Premji's elder Son, joined Wipro in 2007. He graduated from Harvard Business School and worked with Bain & Company prior to joining Wipro Limited.

[2] Azim Premji Foundation is a non-profit organization, with a vision to significantly contribute to achieving quality universal education that facilitates a just, equitable, humane, and sustainable society.

[3] The Hurun Research Institute is a China-based institute that annually releases the *Hurun India Philanthropy List*, a ranking of generous individuals from India.

© 2018, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Azim Premji Foundation: A Philanthropic Initiative to Improve Indian Rural Primary Education (B)

K B S Kumar and Indu Perepu***

The case elaborates on Indian business tycoon, investor, and philanthropist Azim Premji's (Premji) philanthropic initiative – the Azim Premji Foundation (APF) – which envisioned transforming the Indian primary education sector. The case also throws light on the persona of Azim Premji – the values, beliefs, principles, and practices which shaped him into a successful entrepreneur and a passionate philanthropist. However, the task was a mammoth one and the road ahead was replete with challenges – systemic, administrative, involving people, etc. Though the primary education sector in India attracted substantial donor interest, it was known for the low quality of its outcomes due to inherent problems. While Premji along with his associates worked relentlessly toward the mission, how far they would succeed in achieving the ambitious targets remained to be seen.

INTRODUCTION

In 2013, Indian business tycoon, investor, and philanthropist Azim Premji (Premji), Chairman of the Azim Premji Foundation (APF), donated 12% of his stake in Wipro Ltd.[a] – amounting to more than $2.2 billion – toward education-focused activities.

APF was created in 2001 after Premji zeroed in on the primary education sector for his social initiatives, as he felt that primary education was fundamental to all other levels of education and had the maximum potential to contribute toward bridging the economic divide in the country. The main objective of APF was to create a direct impact on the education sector and to enable a large positive multiplier effect in society.

In the first fifteen years of its journey, APF contributed to the primary education sector through multiple interventions that included curriculum development, teacher education, school leadership development, designing alternative examination systems, and conducting serial experiments with technology. It designed and promoted digital learning resources in 18 native Indian languages, which were accessed by around 30,000 schools across 16 states in the country. It introduced incentive programs like the Learning Guarantee Program (LGP), Child Friendly School Initiative (CFSI), and School Health Project to enhance the primary schooling experience for the students as well as the teachers. The initiatives created a noticeable positive impact on overall learning levels, attendance levels, and drop-out levels[1].

In 2010, APF established the Azim Premji University (APU) with the purpose of making significant contributions through education. APU had two motives: creating education professionals and nurturing in-service professionals. Its courses and curricula were so

* Assistant Professor, Department of HR & Soft Skills, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: kumar@icmrindia.org

** Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

[a] As of 2017, Premji was the Chairman of India-based Wipro Ltd., with a presence in software, consumer care, healthcare, lighting, and infrastructure technology

© 2018, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Facebook Inc.: Navigating Data Privacy?

Jitesh Nair and Barnali Chakroborty***

The case describes the various data privacy issues related to Facebook and the approach taken by the company to ensure that its reputation and brand image are not diluted. The case also touches upon the rising concerns from various quarters and how Facebook planned to look at ways to move away from these concerns.

"Privacy does not come from monopoly. Facebook's data breach problems are the inevitable result of monopoly, in particular the knowledge that it can heap endless abuses on its users and retain them."[1]

– Cory Doctorow, European Affairs Coordinator, the Electronic Frontier Foundation (EFF)[2], in April 2021

"The easiest way to boost security would be to change your Facebook password but it is always a good idea to sift out old data, make more things private and even purge out connections."[3]

– Jake Moore, Cybersecurity Specialist at ESET, in April 2021

"Technology does not need vast troves of personal data, stitched together across dozens of websites and apps, in order to succeed. Advertising existed and thrived for decades without it."[4]

– Tim Cook, CEO, Apple Inc., in January 2021

INTRODUCTION

In April 2021, it was revealed that the personal data of 533 million Facebook users had been leaked in a data breach search from the website 'HaveIBeenPwned'. This website was owned by Troy Hunt, an Australian web security consultant, who was also Microsoft's Regional Director and MVP (Most Valuable Professional). The data breach involved Facebook users from 106 countries including over 32 million in the US, 11 million in the UK, and 6 million in India. The data records included their full

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 Of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

** Professional Case Writer, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 Of the UGC Act, 1956), Hyderabad, Telangana, India E-mail: barnali.chak07@gmail.com

1 Cezarina Chirica, "Everything You Need to Know About the 2021 Facebook Data Breach," https://heimdalsecurity.com, April 16, 2021.

2 Electronic Frontier Foundation (eff.org) is a member-supported non-profit group that works to uphold civil liberties values in technology law, policy, and standards.

3 Kate O'Flaherty, "Facebook Data Breach: Here's What to Do Now," www.forbes.com, April 06, 2021.

4 Mike Snider, "Why Facebook and Apple are Fighting Over Your iPhone," www.usatoday.com, March 09, 2021.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Patients or Guinea Pigs? Egypt's Experience with Roche

K B S Kumar and Indu Perepu***

The case brings into focus gross ethical violations in the drug trials conducted by Switzerland-based pharmaceutical major F. Hoffmann-La Roche AG (Roche), in Egypt. Healthcare in Egypt was predominantly driven by private hospitals, owing to the precarious condition of the public healthcare infrastructure and the regulatory frameworks that had crippled the government healthcare system. The poor penetration of insurance coverage made it necessary for many Egyptians to pay out of their own pockets for healthcare. Economic deprivation and lack of insurance coverage left many patients in Egypt with no option but to agree to participate in drug trials, predominantly conducted by transnational companies like Roche. The nascent stage of the Egyptian laws around the clinical trials had largely failed in observing and ensuring adherence to the laws concerned with human trials.

In 2016, 23% of the total pharmaceutical drug trials in Egypt were conducted by F. Hoffmann-La Roche AG (Roche) – a Swiss multinational healthcare and pharmaceutical company[1]. However, the drug company's single-minded focus on getting the trials done cost-effectively, took a toll, under the supervision of liberal and lenient authorities, on the ethical standards expected during the trials.

Healthcare in Egypt was predominantly driven by private hospitals, owing to various factors that had crippled the government healthcare system. Also, the insurance penetration rate in Egypt was as low as 1%[i], which meant that most Egyptians had to pay out of their own pockets for healthcare. In 2016, 72% of all disease expenses in Egypt were borne by the patients themselves. More than a quarter of Egyptians were poor and food insecurity was widely prevalent in the country. Pharmaceutical companies, in the name of drug trials, had been found to have persuaded people from these vulnerable classes to volunteer for their drug trials, in the process, ignoring legal and ethical norms.

For many patients in Egypt who were suffering from economic deprivation and lack of insurance coverage, agreeing to participate in the drug trials was the only option. In the European countries, experimental treatments were conducted only after the prescribed drugs and treatment had failed to show results. However, European pharmaceutical companies were found to be violating this requirement in Egypt.

The treatment-naive population[2], which was economically deprived, was offered only experimental treatment in the form of drug trials, so that there would be a high likelihood of the results being reliable while the research sponsor had enough leeway to evade its ethical responsibilities.

* Assistant Professor, Department of HR & Soft Skills, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: kumar@icmrindia.org

** Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

[1] As of 2019, Roche was the second largest pharmaceutical company in the world with revenues of $50 billion.

[2] Those who had not undergone any treatment or medication earlier.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Social Initiatives at Thermax Ltd.

Sudeepta Pradhan and Debapratim Purkayastha*******

In India, the Companies Bill, 2013, mandated that firms spend 2% of their average net profits on corporate social responsibility (CSR) activities. Going beyond the mandated 2%, Thermax spent about 3% of its net profit on CSR activities. Among its various activities, it set up a model school to provide free education to underprivileged children to train them in non-formal education, mentor adolescents for personality development and career counselling, etc. It developed workplace safety policies and practices at its manufacturing locations and offices. Employees were encouraged to report unsafe conditions and incidents. It had a Leadership Development Program that focused on developing leaders through various programs. Thermax supported human rights and labor rights as prescribed by the law, and all its vendors were required to follow the labor laws applicable in the country of operation.

"There are enough causes staring at us in India, like malnutrition, women's empowerment, rural development and even city planning. I can't think of a single area where we cannot contribute."[i]

– Anu Aga, Director, Thermax Limited

The introduction of the new Companies Bill, 2013, in India, brought in several reforms in the Indian corporate sector. The law mandated firms to spend 2% of their average net profits on corporate social responsibility (CSR) activities (Refer to Exhibit I)[ii]. According to industry observers, this had twofold implications: increase in spending on development projects, and more transparency and accountability on the part of firms. Only a few firms in the Indian scenario met the 2% criterion, while a handful of them had a structured CSR program[iii]. Indian firms had moved away from 'chequebook philanthropy' to spending more (and in different ways) on stakeholders or rural and semi-urban populations that were affected by factories in their vicinity. A few companies like Thermax Limited (Thermax) took on the task of moving beyond their functional imperatives. As the company's business involved wastewater treatment, solar power, and reducing carbon footprints, Thermax avoided spending on widely spent causes such as environment and alternative energy. "*We didn't want to link our CSR activities to our work..... we wanted to look at areas completely de-linked from our business, like education and skill-building*,"[iv] stated Manabedra Nath Sanyal (Sanyal), manager, outreach programs, at Thermax. In the year 2014-15, Thermax spent about 3% of its net profit on CSR activities and invested Rs.[1] 240 million on education and other development projects in the previous six years.[v]All this was done at a time when the new bill was being criticized by several groups[vi] such as corporations, tax advisers, lobby

* Associate Professor, Department of Marketing, IBS Hyderabad. (Under IFHE – A Deemed to be University u/s 3 Of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: sudeepta.pradhan@ibsindia.org

** Formerly Director, Case Research Center, IBS Hyderabad. (Under IFHE – A Deemed to be University u/s 3 Of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: debapratim@icmrindia.org

[1] INR is the acronym for Indian Rupees. As of 2015, USD 1 was approximately equal to INR 63.17.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Revlon – Blending Social Responsibility with Business, Successfully!

Madasu Bhaskara Rao[*] and Pulaparthi Mallika Rao[**]

Revlon is a global color cosmetics, beauty tools, hair color, skincare, fragrances, anti-perspirant deodorant and beauty care products company that produces and markets Almay and Revlon brand makeup and beauty tools. Its vision is "Glamour, Excitement and Innovation through high-quality products at affordable prices." The case deals with how the power of passion, the power of innovation, and the power of motivation can drive not only corporate growth, but also lead to social good. Revlon's marketing manager demonstrates that aligned partnerships with meaningful insights can present significant opportunities for organizations to propel their business along with helping communities around us. The case presents ample opportunities for an exciting discussion on how motivated managers can drive innovation and sustainable business growth.

"CSR is not a cosmetic; it must be rooted in our values. It must make a difference to the way we do our business."

– **Phil Watts, Group Managing Director Royal Dutch/Shell Group**

Revlon, an American multinational company headquartered in New York City, was founded in 1932. Its product line included cosmetics, skin care, fragrance, and personal care products. In 2018, Revlon launched a campaign that turned the spotlight on farming women, portraying the many roles played by them during the drought in Australia that year. '#BoldMatters', the campaign promoted by Revlon, promised to donate $2 from every Revlon Super Lustrous lipstick sold, to 'Drought Angels', a small charity organization.

#BoldMatters was purpose driven and focused on important issues relevant to Australian farming women. The campaign spotlighted Jacqui, a mother of three, farmer, and vet, who explained the different roles she played as a woman. Channel T created this three minute ad film that led to a hugely successful campaign for Revlon.

Amy Kingon Smith[1], Marketing Manager – Revlon & Portfolio Brands, at Revlon Inc., Australia, said in a statement in October 2018, "Aligned partnerships present a significant

* Associate Professor, Department of HR, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: dr.mbhaskararao@gmail.com, mbr@ibsindia.org

** Research Scholar, KL Business School, Koneru Lakshmaiah Education Foundation, Guntur, Andhra Pradesh, India. E-mail: mmallikarao@gmail.com

[1] Amy Kingon Smith has completed her Masters in Design, (Graphic Design / Product Design / Fashion) from the University of New South Wales, College of Fine Arts. She is a strategic consumer marketer with a passion for creativity and design-led thinking with a belief that business can be a force for good. She is experienced in strategy, innovation, and bringing purpose to brand and is creative, tenacious, and people oriented to achieve results together.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Mitsubishi Fuel Economy Scandal

Syeda Maseeha Qumer and Koti Vinod Babu***

This case discusses the scandal in which Mitsubishi was accused of cheating on mileage tests for its models eK wagon and eK Space light passenger cars and the Dayz and Dayz Roox vehicles produced for Nissan. Later, it also admitted that its models sold over the previous 10 years were affected by the fuel economy scandal. As a consequence, President Tetsuro Aikawa said he would step down, taking responsibility for the mileage scandal. The company would post a $480 million special loss for the fiscal year 2016-17 to pay compensation to customers for the years of cheating on fuel economy tests. Mitsubishi's employees opined that the scandal was the result of the company's narrow-minded corporate culture focused on its financial interests and that it had not learnt any lessons from its earlier scandals. The analysts opined that the company covered up safety problems and overlooked customer complaints about unsafe vehicles.

A SCANDAL UNRAVELS

In a shocking admission, Tokyo-based automaker Mitsubishi Motors Corporation (Mitsubishi) said in June 2016 that 20 of its models sold over the previous 10 years were involved in the fuel economy scandal in which the company was embroiled. Earlier on April 20, 2016, Mitsubishi had acknowledged that it had fabricated fuel economy data for 625,000 cars sold in Japan. The company admitted that its engineers had deliberately manipulated the mileage data of the cars. It said that the inaccurate tests involved 468,000 Dayz, Dayz Roox vehicles produced for Nissan Motor Co.[1] (Nissan) and 157,000 of its own-brand eK wagon and eK Space light passenger cars.[i] These four models were made to look 5 to 10 percent more fuel efficient than they would be in real world driving conditions. According to media sources, Mitsubishi joined the list of carmakers such as Hyundai Motor Company[2] (Hyundai) and Kia Motors[3] (Kia) who had manipulated testing or reporting of the fuel economy of their models. Hyundai and its Kia affiliate agreed to pay $350 million (£244m) in 2014 to the US government for overstating the fuel economy ratings of their vehicles.[ii]

Mitsubishi's president, Tetsuro Aikawa (Aikawa) apologized at a news conference in Tokyo for the fabricated data and said, "I'm truly sorry that customers were led to buy vehicles based on incorrect fuel-efficiency ratings. All I can do is apologize."[iii] Accepting accountability for the scandal, Aikawa announced his resignation effective from June 24, 2016. The revelations cost the company about 35%, or JPY[4] 303 billion ($2.8 billion), of its market value.[iv] Aikawa

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: maseehaqumer@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: kotivinod@ibsindia.org

1 Nissan is a Japanese multinational automobile manufacturer headquartered in Nishi-ku, Yokohama, Japan. Nissan is the leading Japanese brand in China, Russia, and Mexico.

2 Hyundai is a South Korean multinational automotive manufacturer headquartered in Seoul, South Korea. Hyundai vehicles were sold in 193 countries through some 5,000 dealerships and showrooms as of 2016.

3 Kia Motors headquartered in Seoul, is South Korea's second-largest automobile manufacturer. As of December 2013, the company was 33.88% owned by the Hyundai Motor Company.

4 Japanese Yen is the official currency of Japan. As on 2016, 1 $ = 103 Japanese Yen approximately.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Mondelez India Foods in Troubled Waters

Sanjib Dutta and Smita Ray***

Mondelez India Foods Pvt Ltd (MIFL), the confectionery giant, was known for its brands Cadbury and Oreo, among others, in India. In March 2021, the Central Bureau of Investigation (CBI) filed a case against MIFL for claiming unlawful tax exemptions for its factory built in Himachal Pradesh, India. During the process of investigation, MIFL paid $13 million in civil penalties, a fine of Rs.0.34 million in unpaid taxes, and Rs.0.23 billion as penalty. Even though the CBI registered a First Information Report (FIR) against MIFL and booked 12 individuals, including two Central Excise officials, and imposed a fine of Rs.2.41 billion on it, MIFL did not admit to the charges against it. The company said its executives had acted in good faith based on legal advice for availing of tax exemptions.

"A compliant and ethical corporate culture, which includes adhering to laws and industry regulations in all jurisdictions in which we do business, is integral to our success. We firmly believe that the decision to claim excise tax benefit is valid and that our executives acted in good faith and within the law in the decision to claim excise benefit in respect of our plant in Baddi."[1]

– A Spokesperson of Mondelez India Foods Pvt Ltd, in 2016

"Cadbury officials paid bribes, misrepresented facts and manipulated records to fraudulently avail area-based exemption benefits (Central Excise and Income Tax) in Baddi, Himachal Pradesh, knowing fully well that they were not entitled to avail area-based tax exemption benefits".[2]

– Officials of Central Bureau of Investigation (CBI), Government of India, in March, 2021

INTRODUCTION

In March 2021, confectionery giant and chocolate manufacturing firm Mondelez India Foods Pvt Ltd (MIFL) (earlier Cadbury India Limited (CIL)) was charged with a bribery case filed by the Central Bureau of Investigation (CBI)[3] for claiming unlawful tax exemptions for its factory built in Himachal Pradesh, India.

The CBI in its report said that MIFL had misrepresented facts to avail of area-based tax exemption benefits worth Rs.2.41 billion for its new unit in Baddi, Himachal Pradesh, even before the unit had come into existence. Rather than expanding production by creating a unit

* Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sanjibdutta@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: smitaray@ibsindia.org

1 "CVC probes Rs 580 crore alleged excise duty evasion by Cadbury," www.retail.economictimes.indiatimes.com, February 23, 2016.

2 "CBI books Cadbury for fraudulently availing area-based tax benefits in Himachal," www.hindustan times.com, March 18, 2021.

3 The Central Bureau of Investigation (CBI) refers to the premier investigating agency of India, formed in 1942. It operates under the jurisdiction of the Ministry of Personnel, Public Grievances, and Pensions.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Johnson & Johnson's Talcum Powder Controversy: Putting Profits Before Consumer Safety?

G V Muralidhara and Hadiya Faheem***

This case discusses the controversies faced by American multinational pharmaceutical, medical devices, and consumer packaged goods manufacturer Johnson & Johnson (J&J). The company had been facing issues since 2014 when Chicago-based law firm, Moll Law Group filed its first lawsuit on behalf of its client, Barbara Ross (Ross), a woman in Chicago who had been diagnosed with ovarian cancer. Ross believed that her cancer was due to her daily use of J&J's Baby Powder and Shower to Shower. The law firm filed a complaint in the US District Court for the Northern district of Illinois alleging that J&J had already known or should have known about the potential risks associated with the use of its products and against its negligent practices in failing to warn the consumers.

In May 2016, a St. Louis[1] jury ordered American multinational pharmaceutical, medical devices, and consumer packaged goods manufacturer Johnson & Johnson (J&J) to pay $55 million in damages in a lawsuit filed by a woman who claimed that the company's talcum[2] powder-based products had caused her ovarian cancer.[3] This was the second lawsuit J&J lost in 2016. Earlier in February 2016, J&J was ordered by another St. Louis court jury to pay $72 million in damages to the family of a woman in Alabama, who passed away from ovarian cancer. Despite paying two hefty compensatory damages, the company maintained that its products were safe and announced plans to appeal against the recent decision.

Founded in 1886, J&J started selling first aid kits in 1888. In 1894, the company launched its Baby Powder. The product, which contained 99.8 percent talc, was sold in a metal tin under the label 'for toilet and nursery'. Though the Baby Powder was initially launched for babies, J&J began persuading women to use the product in the early 1900s. In 1913, the company came out with advertisements that included a tagline, 'Best for Baby, Best for You.' Because of this, generations of women got into the habit of using the powder considering it to be safe as the company claimed it to be a safe product for even babies. In the 1980s, J&J told the New York Times magazine that around 70 percent of its Baby Powder was used by adults.

* Director, IBS Bangalore (Off Campus of IFHE), Karnataka, India.
E-mail: muralidharagv@ibsindia.org

** Professional Case Writer, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: hadiyafaheem@yahoo.com

1 St. Louis is a city in the US state of Missouri.

2 Talc is a mineral that consists of magnesium, silicon, and oxygen. It is used to protect the skin from rashes and keep it dry. Some kinds of talc are known to contain asbestos, which when inhaled, is known to cause cancer in and around the lungs, according to the American Cancer Society.

3 Jaleesa Baulkman, "Johnson & Johnson Pays $55M in Second Lawsuit Claiming Talcum Powder Products Cause Ovarian Cancer," www.medicaldaily.com, May 2, 2016.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Kailash Satyarthi –Voice of the Innocent

D Satish and Nagendra Kumar M V***

Satyarthi, the first Indian origin citizen to win the Nobel Peace Prize, had been working tirelessly for the elimination of child labor and for the protection children's rights. He was instrumental in freeing more than 84,580 child laborers, in India and in many other countries. His activities also resulted in governments brining out crucial legislations, which include Right to Education Act and Child Labor (Prohibition and Regulation) Act. The case study goes behind the personality of Satyarthi and gives insights into how he became a globally prominent child right activist.

"I represent here the sound of silence. The cry of innocence. And, the face of invisibility. I have come here to share the voices and dreams of our children, our children, because they are all our children."

– Kailash Satyarthi, At the Nobel Prize Winning Ceremony[1]

INTRODUCTION

On October 10, 2014, the Norwegian Nobel Committee announced that the Nobel Peace Prize for the year 2014 was being awarded jointly to Indian child rights activist Kailash Satyarthi (Satyarthi) and Pakistani child rights activist Malala Yousufzai. Announcing the award, Thorbjørn Jagland, Chairman of the Norwegian Nobel Committee, said, *"There is a global movement now to work against child labor and [for] right to education. We want to recognize persons who are behind it, promote them and give them more strength"*[2]. The Nobel Prize brought Satyarthi, whose work had not been known widely till then, into the limelight not only in India but all around the world. Satyarthi had made immense contributions to addressing the issues and challenges confronting children across the world. He believed the lack of concern for the well-being of children would have serious consequences for the growth prospects of all nations. Satyarthi wanted everyone to be compassionate about the sufferings of the children. It was this "Globalization of Compassion" that would provide equality, freedom, and justice to children the world over, he said. *"I call upon all the governments, intergovernmental agencies, businesses, faith leaders, workers, teachers and NGOs, and each one of us, to put an end to all forms of violence against children,"* said Satyarthi[3].

BACKGROUND

Satyarthi was born into a conservative family on January 11, 1954, at Vidhisa, Madhya Pradesh, India. He had a decent and normal childhood. He was an ardent follower of

* Professor, Department of Finance, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: satishd@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: nagendra@ibsindia.org

[1] Kailash Satyarthi, Malala Yousafzai receive Nobel Peace Prize, www.thehindu.com, December 10, 2014

[2] P. J. George, Important to honour Indians working for the greater good: Jagland, www.thehindu.com, Published on October 11, 2014, accessed during the month December 2015

[3] Kailash Satyarthi, Malala Yousafzai receive Nobel Peace Prize, www.thehindu.com, December 10, 2014

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Copyright Infringement War Between Britannia and ITC

V Namratha Prasad and Koti Vinod Babu***

The case talks about the legal tussle between leading Indian food companies, Britannia Industries Limited (BIL) and ITC Limited (ITC). In recent years, the two companies had accused each other of infringing on their product packaging trademark to cause a loss of goodwill and confuse prospective buyers. The case provides in detail the various accusations of one party and the counters from the other party. It also briefly mentions the reasons for the two companies' indulging in such a tussle. The case highlights the importance of trademark laws and the actions to be taken in case of infringement, apart from emphasizing the marketing ethics to be followed.

In December 2020, one of India's leading food companies, Britannia Industries Ltd (BIL)[1], filed two cases against rival multinational conglomerate company ITC Limited (ITC)[2] in the Delhi High Court (DHC) alleging that ITC had infringed its product packaging trademark and passed off[3] its product as that of BIL. BIL alleged that ITC's packaging for its freshly launched 'Veda Digestive' and 'Sunfeast Farmlite 5-Seed Digestive' biscuits were 'deceptively similar' to BIL's 'NutriChoice Hi-Fibre' and 'NutriChoice Digestive' biscuits. *(See **Exhibit I**).*

BIL filed two applications against ITC seeking an interim injunction to restrain it from manufacturing or selling biscuits in the impugned packing, pending disposal of the present suit. BIL also sought directions against ITC, claiming that it had caused loss to its goodwill by selling biscuits in similar packaging.

In its suit, BIL submitted that it had registered its trademark on September 11, 2020, and had been using that trademark on its digestive biscuits since 2014. On the other hand, ITC did not have any registered trademark with respect to the disputed packaging. Infact, ITC had launched the 'Sunfeast Farmlite 5-Seed Digestive' biscuits, in the impugned pack on September 28, 2020. BIL submitted visual proof that prior to adopting the impugned packing, ITC had been marketing its contentious products in a different packaging. On these grounds, BIL further contended that ITC had deliberately changed its pack to resemble that of BIL's products and thus encashed on the goodwill toward BIL and its reputation.[4] *(See **Exhibit II**)*

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 Of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: namrathap@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 Of the UGC Act, 1956), Hyderabad, Telangana, India E-mail: kotivinod@ibsindia.org

1 Britannia Industries Ltd., founded in 1892, is one of India's oldest and leading food companies. Its product portfolio includes biscuits, bread, cakes, rusk, and dairy products including cheese, beverages, milk and yoghurt. Its annual revenues were in excess of Rs. 90 billion, as of 2020.

2 ITC Limited is an Indian multinational conglomerate company. ITC has a diversified presence in cigarettes, hotels, paperboards & specialty papers, packaging, etc. Its revenue was US$ 7.3 billion for FY2020.

3 The law of passing off prevents one person from misrepresenting his goods or services as that of another.

4 "Nutri Choice: Delhi HC dismisses Britannia Plea against ITC on Trademark," www.indialegallive.com, April 7, 2021.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Google India's 'Internet Saathi' Initiative: Promoting Internet Literacy Among Rural Women

Syeda Maseeha Qumer and Benudhar Sahu***

In July 2015, Google launched 'Internet Saathi,' a technology-enabled program, to foster internet literacy among women in rural India in association with Tata Trusts & Intel. The joint initiative aimed to bridge the technology-gender divide in India in general and generate awareness among the rural women of the benefits of the Internet in their lives in particular. As part of the program, Google designed cycling carts (Internet bicycles) fitted with computer equipment which would help the rural women of the Internet in their villages. The program involved the deployment of 1,000 Internet bicycles in the rural areas of three states of India on a pilot basis to enable easy Internet access to the women before it was scaled up to cover other parts of the country. The Internet carts engaged the rural women through awareness creation and training on the benefits and use of Internet, so that they would be able to use it independently.

On July 3, 2015, the Indian arm of technology giant Google Inc., Google India, launched an initiative called 'Internet Saathi' (Internet Friend) to empower rural women and their communities in India by enabling them to use the Internet in their daily lives. Under the initiative, Google India sought to create awareness among the women about the Internet and its benefits and to train them on how to use it in their day-to-day life. The program, initiated by Google India in collaboration with the Tata Trusts[1] and Intel Corporation[2] (Intel), aimed to bridge the technology gender divide which put rural Indian women at the risk of being left behind as the world around them reaped the benefits of the Internet. Commenting on the initiative, Sandeep Menon, country marketing director, Google India, said, "In India, 30 per cent of total Internet users are women. While in urban areas the growth rate of women coming online is more than that of men (60 per cent versus 44 per cent), in rural areas women are lagging behind (27 per cent versus 56 per cent). Therefore, we are trying to educate these rural women about the benefits and advantages of being able to use the Internet."[3]

* Assistant Professor, Department of Finance, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 Of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: maseehaqumer@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 Of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: sahu@ibsindia.org

1 The Tata Trusts are among India's oldest philanthropic organizations and work in several areas of community development ranging from natural resource management and rural livelihoods, health, education, urban poverty and livelihood, to media, art, and culture.

2 Founded in 1968, Intel is a US-based multinational technology company. Intel is one of the largest and highest valued semiconductor chip makers in the world.

3 Sohini Sen, "Google and Tata Trusts Launch Internet Saathi," www.afaqs.com, July 6, 2015.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Ethics and Transparency as Vital Organizational Touchstones: The Case of ExxonMobil in Liberia

Indu Perepu[*]

The case describes how the US-based oil ExxonMobil acquired an oil block in Liberia, a war-torn African country, by bribing officials. The block itself was the subject of a major controversy as it was owned by politicians and ministers in the country. The issue was brought out by an advocacy group, leading to a probe by the government.

INTRODUCTION

In April 2018, George Weah (Weah), President of Liberia, a West African country, ordered a probe into a $120 million acquisition of offshore drilling block – Oil Block 13[1] – by US-based oil major Exxon Mobil Corp (Exxon). The probe came in the aftermath of a report by advocacy group Global Witness, which showed that Exxon had acquired the block in 2013 through a structured deal involving Canada-based oil company Canadian Overseas Petroleum Ltd. (COPL) in order to skirt US anti-corruption laws, as the ownership of the block was controversial. It was also alleged that Exxon had bribed six officials who approved the deal, including the son of a former president[2], through the Liberian oil agency National Oil Company of Liberia (NOCAL).

Block 13 was owned by Broadway Consolidated/Peppercoast (BCP), whose owners included local ministers who had allegedly taken ownership by illegal means while in public office in 2005. According to Global Witness, "Exxon knew its purchase might enrich these former politicians. The company also knew the oil block had originally been awarded to BCP after Liberia's oil agency paid bribes. Despite these corruption red flags, Exxon didn't walk away from the deal. Instead, it engineered a plan to skirt U.S. legal exposure, using the Calgary-based COPL as a go-between to purchase the block,"[3]

Exxon, however, claimed that the agreement was in accordance with the prevailing anti-graft laws. It claimed, "(the company is) confident that the agreement complies with local Liberian law and international anticorruption laws. ...Exxon Mobil has an unwavering commitment to honest and ethical behavior wherever we do business. We have a longstanding commitment to compliance with the U.S. Foreign Corrupt Practices Act and the anticorruption laws of the countries and territories in which we do business."[4]

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

[1] Block 13 is located 18 miles offshore Liberia's central coast. It spans over 2500 kilometers.

[2] People who received the money included former Finance Minister Amara Konneh, former Justice Minister Christiana Tah, former Lands and Mines Minister Patrick Sendolo, former National Investment Chairman Natty Davis, former National Oil Company of Liberia (NOCAL) CEO Randolph McClain, and former NOCAL Board Chair Robert Sirleaf

[3] Maza, C. (2018), "Rex Tillerson's Exxon Mobil Involved in Corrupt Oil Deals in Liberia", Available at: https://www.newsweek.com/rex-tillersons-exxon-mobile-involved-corrupt-oil-deals-liberia-investigation-866026 (accessed 29 June, 2018) .

[4] Patterson, S. Olson, B. Grimaldi, J V. (2018), "How Tillerson's Exxon Designed an Oil Deal to Skirt Anticorruption Scrutiny", Available at: https://www.wsj.com/articles/how-exxon-designed-an-oil-deal-to-skirt-anticorruption-scrutiny-1522338992 (accessed 30 June, 2018).

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Malala – A Fight for a Noble Cause

D Satish and Nagendra Kumar M V***

After surviving an attack on her life from Taliban, Malala intensified her efforts to fight for children's rights and girls' education. In her endeavor to achieve the objectives, she had been awarded the Nobel Peace Prize award for the year 2014. This case therefore focuses on the life and work of Malala and provides a discussion point on the management concepts of motivation and leadership.

"This is a second life; this is a new life. And I want to serve. I want to serve the people. And I want every girl, every child, to be educated."

– Malala, In an Interview after Taliban Attack[1]

On December 10, 2014, Malala Yousafzai (Malala) became the youngest person and the first Pakistani to receive the Nobel Peace Award. She received the award along with Indian child rights activist Kailash Satyarthi[2]. Speaking at the event, Malala described herself as a committed and stubborn person aiming to look at a world where every child would have access to quality education, every woman would have equal rights, and where there would be peace in every corner of the world. She also spoke about the passion young girls had for education in her region. She said in a simple yet strong message: *"We had a thirst for education, because our future was right there in that class room, we would sit and learn and read together."*[3] Malala had a lot of dedication and motivation towards education and believed it was a boon to all human beings, especially children.

In her childhood days, Malala and her friends used to decorate their hands with mathematical formulas and equations using henna[4] instead of drawing flowers and patterns, thus they showed their passion for education. Recalling various events and incidents in her life and in the lives of various other girls across the world, Malala proudly announced that she was the representative of 66 million girls in the world who were deprived of education opportunities[5]. She endeavored to raise her voice against the inequalities suffered by girls.

* Professor, Department of Finance, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India.
E-mail: satishd@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: nagendra@ibsindia.org

1 Malala Yousafzai Announces Malala Fund to Support Girls' Access to Education, www.youtube.com, accessed during November, 2015, published on February, 2013.

2 An Indian Child Rights and Education advocate, also the founder of Bachpan Bachao Andolan in 1980. He was born on January 11, 1954, and was responsible in protecting the rights of more 83,000 children across 144 countries. He won the Nobel Peace Prize award along with Malala for the year 2014.

3 Malala Yousafzai Nobel Peace Prize Speech, www.youtube.com, accessed during November 2015, published on December 11, 2014

4 A dye prepared from the henna plant to dye skin, hair, fingernails, and fabrics, and also to draw temporary body art.

5 Malala Yousafzai Nobel Peace Prize Speech, www.youtube.com, accessed during November 2015, published on December 11, 2014

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

In Search of Synergies: Tata Steel's Acquisition of Bhushan Steel

*Swarup Kumar Dutta**

The case describes how Tata Steel went for the acquisition of Bhushan Steel. The process of acquisition is discussed in detail. Unlike many cases which focus on the details of the M&A process, valuation parameters and the cost of acquisition, the present case attempts to understand the situation from the point of synergistic benefits that could be reaped by both the entities. It attempts to understand the various benefits that can be attained based on a good understanding of the various types of synergies that companies look forward to in an acquisition and how it can help in developing a competitive advantage. While many cases dwell on potential synergies in abstract terms, the current case tries to unfold the four major types of synergies that companies look forward to in an acquisition. It also analyses the future challenges that Tata Group would have to meet while seeking to address the question of how the company would maintain its growth in an emerging market like India in the long term.

INTRODUCTION

Tata Steel Limited (TSL), a part of the widely-diversified Tata Group and a public limited company engaged in the business of manufacturing steel, offers a wide range of steel products. These include a portfolio of high value-added downstream products such as hot rolled coils/sheets, cold-rolled coils/sheets, mild steel galvanized plain/corrugated/colour-coated coils/sheets, steel billets, and bars and rods. It was is a major producer of ferrochrome products. Being a major player in the steel industry, TSL has an installed crude steel production capacity of 27.5 million tons per annum (mtpa), of which 13 mtpa was in India and the remaining was spread across mainly Europe and South-East Asia.

Bhushan Steel Ltd was one of the top players in the Indian steel industry[1]. It had a history of more than 27 years in steel making, and as of 2020, it was India's third largest secondary steel producing company[2] with a steel production capacity of 5.6 million ton per annum. Being a significant player in the secondary market, the company had built up a strong portfolio of products and was the largest manufacturer of auto grade steel in India.

OVERVIEW OF THE STEEL INDUSTRY

In FY17, steel production and consumption were going up across the world. In FY16, production and consumption were at 1689 and 1587 million tons, China being the highest producer (49.2% of worldwide production) and consumer (46.4% of worldwide consumption). India's biggest steel maker, Tata Steel, was the tenth biggest producer of steel in the world with a capacity of 24.49million tons as of 2016.

It had slipped from the fifth position that it had occupied after acquiring London-based Anglo-Dutch major Corus in 2007 because of consolidation in the steel industry worldwide thereafter. (Refer to Exhibit-I for Top Steel Makers by Tonnage). India, the third-biggest unrefined steel maker, had delivered 104.98 million tons (MT) of completed steel while rough steel creation during FY18 was 102.34 MT.

* Associate Professor, Strategic Management Area, Indian Institute of Management, Ranchi, India. E-mail: swarup.dutta@iimranchi.ac.in

© 2021 IUP. All Rights Reserved.

Financial Analysis of Bajaj Auto Limited

Richa Gupta and Manish Agarwal***

Bajaj Auto Ltd. was the largest exporter of two-wheelers and the fourth-largest two-wheeler player in the Indian market. In FY19, the company exported over 2 million motorcycles, three-wheelers, and its new quadricycle the QUTE, to more than 79 countries. It recorded an increase of 16.45% in PAT from FY18 to FY19. The case study elaborates on the background of Bajaj Auto and highlights its financial performance. It also provides a note on the Indian automobile industry. It enables students to analyze the financial performance of Bajaj Auto Ltd. through Ratio analysis, Common Size, and Common Base, and the DuPont model and helps them analyze the Degree of Operating Leverage of the company.

"Financial statement analysis projects are often assigned as an opportunity for students to synthesize and apply course material at the end of accounting or finance courses."[1]

– B Kern, 2000

INTRODUCTION

On December 9, 2019, Sunil Sharma (Sharma), an analyst with Marvel Touch Research (MTR), a financial services provider based in Delhi, India, was in his office waiting for Hari Das Prasad (Prasad), a junior analyst with the company. Just the previous day, Sharma had been asked by his boss to evaluate the Indian two-wheeler industry and submit his report by December 20, 2019. Sharma was worried about completing the work on time as there were only a few days left for the deadline. He therefore decided to ask Prasad to help. Sharma identified the top companies[2] in the Indian two-wheeler industry and asked Prasad to evaluate these companies and submit his work by December 13, 2019.

In keeping with what Sharma had suggested, Prasad decided to divide his work into small sections and to complete the evaluation of one company a day. That would help him complete his work on time. He began by getting an understanding of the Indian two-wheeler industry.

A NOTE ON THE INDIAN TWO-WHEELER INDUSTRY

As of the year 2019, the major part of the global two-wheeler market was concentrated in the Asia Pacific region, mainly in India and China. Some of the major players in the global two-wheeler market were Bajaj Auto Limited (Bajaj Auto), Harley-Davidson, Inc. (Harley-Davidson), Hero MotoCorp Ltd. (Hero MotoCorp), Honda Motorcycle and Scooter India Private Limited (HMSI), Jiangmen Dachangjiang Group Co., Ltd., Lifan Industry Co., Ltd. (Lifan), Loncin Holdings, Ltd (Loncin), Luoyang Northern Enterprises (Luoyang), Suzuki Motor Corporation (Suzuki), and Yamaha Motor Company Limited (Yamaha).

* Assistant Professor, Department of Finance, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India.
E-mail: dr.richa@ibsindia.org

** Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: manish.agarwal@ibsindia.org

1 Kern, B. (2000). Structuring financial statement analysis projects to enhance critical thinking skills development. Journal of Accounting Education, 18(4), 341–353.

2 Bajaj Auto, Hero MotoCorp Ltd., Yamaha Motor Private Limited, Suzuki Motorcycle India Private Limited, Mahindra Two Wheelers Limited.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Nykaa IPO: Will It Translate the Beauty and Personal Care Market Opportunity into Big Profits

C Padmavathi and Benudhar Sahu***

The case is about the IPO of Indian cosmetic e-retailer Nykaa E-Retail Private Limited (Nykaa). Nykaa, a leading specialty beauty and personal care (BPC) retailer, offered a wide range of beauty, fashion, and other luxury products across its website, mobile apps, and offline stores in the country. With the growth of the BPC industry in the country, Nykaa became one of the fastest growing brands and a preferred destination for consumers to shop for luxury products through the digital platform. After establishing a strong footprint in makeup and skincare online delivery space, Nykaa decided to go public to build itself into a more sustainable organization. On October 28, 2021, it launched its public issue to raise more than Rs.53,520 million. The price band for the offer was fixed at Rs.1,085-1,125 per equity share. The IPO comprised fresh issue and offer for sale shares. The company planned to use the proceeds of the IPO to meet debt obligations and capital expenditure requirements, fund expansion of operations in growing markets, and for general corporate purposes. On the last day of the issue, November 01, 2021, the IPO was subscribed 81.78 times as the offer received bids for 2165.9 million equity shares as against the IPO size of 26.4 million equity shares. Considering the potential growth of the BPC market in the country, Nykaa's future prospects looked good and its IPO seemed pretty attractive.

CASE

On November 01, 2021, the initial public offering (IPO) of Indian cosmetic e-retailer Nykaa E-Retail Private Limited was subscribed 81.78 times as the offer received bids for 2165.9 million equity shares against the IPO size of 26.4 million equity shares.[1] Nykaa was founded in 2012 by Falguni Nayar with the objective of building a multi-brand Omnichannel beauty-focused retail business in the country. It was the leading specialty beauty and personal care (BPC) retailer that offered a wide collection of beauty, wellness, and fashion products and other luxury products across website, mobile apps, and offline stores. Gradually, it became one of the fastest growing fashion brands in the country and a preferred destination for consumers to shop for luxury and prestige products through digital platforms.

After establishing a strong presence in makeup and skincare online delivery, Nykaa decided to go public to build itself into a more sustainable organization. The Nykaa IPO was opened for bidding on October 28, 2021, with subscriptions proposed to close on November 01, 2021. The IPO comprised a fresh issue of equity shares worth Rs.6,300 million and an offer for sale (OFS) of 41.9 million equity shares by the promoter and existing shareholders.[2] The online beauty product seller fixed the price band for the offer at Rs.1,085-1,125 per equity share as the company wanted to raise more than Rs.53,520 million through the public

* Associate Professor, Department of Finance, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India.
E-mail: cpadmavathi@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sahu@ibsindia.org

[1] "Nykaa IPO Subscribed 82 Times on Final Day, QIB Portion Booked 91 Times," www.moneycontrol.com, November 01, 2021.

[2] "Nykaa IPO Closes Today, Subscribed 9.7 Times on Final day," www.hindustantimes.com, November 01, 2021.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Financial Statement Analysis of Shree Cement Limited

Sanjib Dutta and Manish Agarwal***

The case study highlights the financial performance of Shree Cement Limited and the Indian cement industry. The case provides sufficient information to conduct a ratio analysis of Shree Cement Limited and compare it with the Indian cement industry ratios provided in the case study. Additionally, it helps to analyze the financial performance of SCL through common size analysis, common base analysis, and DuPont analysis.

"Accounting reports are an important source of information for managers, investors, and financial analysts. Ratios are the usual instruments for extracting this information. They are supposed to remove the effect of size from accounting variables and to highlight noteworthy features of the firm, such as profitability or liquidity."[1]

– Duarte Trigueiros, Professor of Business Studies, University of Lisbon, 1994

INTRODUCTION

On Saturday, October 19, 2019, Shree Cement Limited (SCL), one of the leading Indian cement companies in terms of capacity, reported a five-fold jump in its net profit in the second quarter of FY19-20 as compared to 2QFY18-19. The net profit increased from Rs. 637.70 million in 2QFY18-19 to Rs. 3.13 billion in 2QFY19-20. In the same period, the total income also increased from Rs. 29.07 billion to Rs. 30.63 billion.[2]

The jump in its financial performance was reflected in the share price of the company when the stock market reopened after the weekend holidays and a holiday for elections in the western Indian state of Maharashtra. The share price increased by 4.50% compared to the previous trading day, Friday, October 18, 2019. It was the second-highest intraday jump in the share price from a closing price of Rs. 18,661.20 on Friday to a closing price of Rs. 19,501.40 on Tuesday, October 22, 2019.

Rashmi Nigam (Rashmi), fund manager and founder of Millennium Investment Management (MIM), an investment firm based in Mumbai, India, who had never invested in any cement company, was interested in knowing more about SCL and the Indian cement industry. She called Anjali Kumari, an analyst with MIM, and asked her to look into the past performance of SCL before she, Rashmi, took any decision about investing in it.

* Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sanjibdutta@ibsindia.org

** Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: manish.agarwal@ibsindia.org

1 Trigueiros, D. (1994). Incorporating complementary ratios in the analysis of financial statements. *Accounting, Management and Information Technologies, 4*(3), 149-162.

2 "Shree Cement July-September profit jumps five-fold to Rs 313 crore," www.thehindubusinessline.com/companies/shree-cement-july-september-profit-jumps-five-fold-to-rs-313-crore/article29743795.ece, October 19, 2019.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

The Vedanta Limited Delisting Fiasco

Sanjib Dutta[*] and Manish Agarwal[**]

The case study discusses the delisting attempt of Vedanta Limited (VL) by Vedanta Resources Limited (VRL), the majority shareholder and parent company. The whole delisting process went through smoothly, but due to issues like offer price and unconfirmed bids, it failed. The case discusses these issues as well as other issues such as unpaid dividends to VL shareholders and the sudden asset write-offs by the management. The case follows the delisting process from the initial proposal to the final fiasco. It helps students not only to understand the nitty-gritty of share delisting regulations but also realize how companies respond when they trade below their intrinsic value in turbulent times.

"The promoters are trying to take advantage of the present crisis, depressed prices and testing the wisdom of harried investors that are wounded badly."[1]

– J N Gupta, Founder, Stakeholders Empowerment Services (SES)[2], September 2020

On October 10, 2020, Vedanta Resources Limited (VRL), a diversified mining company based in London, UK, announced that it was unable to collect the number of shares required to delist its Indian subsidiary Vedanta Limited (VL). In a statement, VRL said, *"Launching the delisting bid to garner approximately 134 crore shares was indeed a mammoth task. We saw enthusiastic participation by our shareholders that took us within striking distance of our goal, short by only 7 percent."*[3]

One of the objectives of delisting VL was to help shareholders of the company to encash their shares in the volatile market conditions. However, the promoters of VL were not successful in delisting the company. The failure of the voluntary delisting of VL came as no surprise to experts. Many of them had even earlier raised their voice about the delisting offer price, dividend payment issues, VL's assets write-offs, and issues relating to unconfirmed bids. It was yet to be seen how the promoters of VL would react to the various issues raised by the experts during the delisting process and what their next steps would be after the delisting fiasco.

ABOUT VEDANTA RESOURCES LIMITED

VRL was incorporated in April 2003 as Angelchange Limited (Angelchange), a private company. Volcan Investments Limited (VIL) was the parent company of VRL. Later, in June 2003, Angelchange changed its name to VRL. The company became a public listed company in November 2003 and was renamed Vedanta Resources Plc. Over the period, the

* Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sanjibdutta@ibsindia.org

** Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: manish.agarwal@ibsindia.org

1 "Vedanta Slashes Book Value Ahead of Delisting," https://economictimes.indiatimes.com, September 4, 2020.

2 Stakeholders Empowerment Services (SES) is an independent, not for profit organization. SES offers various services including proxy advisory services, corporate governance research, and investors' education.

3 "Vedanta Says Committed to India after Failed Delisting," www.livemint.com, October 13, 2020.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Banyan Investment – Creating an Optimal Portfolio for a Client

P Bhanu Sireesha and Manish Agarwal***

This case presents the dilemma faced by Rishabh Bansal, Senior Research Analyst at Banyan Investment Private Limited, in suggesting a risk and return trade-off for a new client. The case provides enough scope to discuss and understand the concept as well as the measurement of risk and return for various securities and portfolios. It further helps in understanding the Efficient Frontier, Capital Market Line, and construction of optimal portfolio using real data from the National Stock Exchange. This case provides sufficient data and helps learners to understand how to construct the minimum risk portfolio that generates the required expected return after considering the given constraints.

"So many people are infatuated with the equity markets, but to earn that return you'd have to accept a lot of risk."[1]

– John Puchalla, Senior Economist at Moody's[2], June 2002

"Assets with higher returns invariably carry with them stomach-churning risk, and safe assets almost always have lower return."[3]

– William J Bernstein, American Financial Theorist, 2002

Rishabh Bansal (Rishabh), senior research analyst at Banyan Investment Private Limited (Banyan Investment), was upset after receiving a public warning from M. Pashupatinath Reddy (Reddy), head of Equity Research. Reddy had taken serious objection to Rishabh's risk-return trade-off analysis for a client seeking long-term growth across several capital market instruments. *"The analysis was not only misplaced but totally miscued with the assumptions going completely haywire"*, Reddy told Rishabh sharply. Rishabh had been a star performer in the team, having had six promotions over the last 3 years. So, what had gone wrong with his risk-return trade-off analysis and what could he do to salvage his reputation?

Fortunately for Rishabh, an opportunity soon arose for him to regain Reddy's trust when a new deep-pocket client approached Banyan Investment. The new client wanted to invest US$1-5 million in the Indian market on the basis of expert advice from Banyan Investment. The client had already selected five stocks from five different industries and wanted to generate at least 12% annual compound expected return. Rishabh and his team now had to develop an optimal portfolio of given stocks to generate the desired returns for the client.

* Associate Professor, Department of Finance, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: bhanu@ibsindia.org

** Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: manishagarwal@ibsindia.org

1 Abby Schultz, "Investing; Stocks vs. Bonds: A Risk Scoreboard," www.nytimes.com/ 2002/06/ 30/business/investing-stocks-vs-bonds-a-risk-scoreboard.html, June 30, 2002.

2 Moody's, based in New York, is one of the leading credit rating agencies in the world.

3 William J. Bernstein, "The Four Pillars of Investing – No Guts, No Glory," www.efficientfrontier. com/t4poi/Ch1.htm, 2002

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Syska Participating in India's Carbon Finance Based Rural Lighting Scheme

M Rana Pratap[*] and Koti Vinod Babu[**]

The case discusses the particulars of the unique Public Private Partnership (PPP) between public sector entity Convergence Energy Services Limited (CESL) and India-based lighting solutions company Syska LED (Syska), to supply 10 million LED bulbs in the rural areas of India. This PPP was undertaken to support the Government of India's 'Gramin Ujala Scheme' (GUS), a customized program for rural India under which LED bulbs would be provided to people in these areas for Rs.10 – making them the lowest priced LED bulbs in the world. CESL offered Syska co-investment on a revenue-sharing basis – where the costs and profits involved in LED distribution would be shared equally. The GUS was expected to claim carbon credits and sell them through an open process, the proceeds of which were to be shared equally by CESL and Syska. The scheme was the first social program in India to be financed entirely through carbon credits. Can this particular PPP serve as a template for more private players to collaborate with the government towards the common goal of climate change mitigation?

"Government is working tirelessly to ensure optimal electricity supply and proper lighting in rural parts of the country. As a leading brand of India, Syska is pleased to find mechanisms that enable private sector players to join hands towards larger common objectives such as energy conservation, climate change mitigation and business models for enabling such basic services as good quality lights at price points that are affordable for rural India. We look forward to a long and fruitful partnership."[1]

– Rajesh Uttamchandani, Director of Syska LED, in April 2021

In April 2021, India-based lighting solutions company Syska LED (Syska), a subsidiary of Indian conglomerate SSK Group Limited[2] *(See **Exhibit I**)*, won the uniquely structured tender floated by public sector entity Convergence Energy Services Limited (CESL) *(See **Exhibit II**)* to supply 10 million Light-Emitting Diode (LED)[3] bulbs for the rural areas of India. CESL agreed to procure seven million 12-watt LED lamps and three million 7-watt LED lamps from Syska. It was in March 2021 that Raj Kumar Singh (Singh), Union Minister of State (Independent Charge), Ministry of Power and Ministry of New and Renewable Energy, launched the '*Gramin Ujala Scheme*' (GUS), a customized program for rural India that provided LED bulbs in rural areas for Rs[4].10 – making them the lowest priced LED

* Assistant Professor, Department of Finance, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: ranapratap@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: kotivinod@ibsindia.com

1 "Syska Wins Unique Tender to Participate in Carbon Finance Based Gram Ujala LED Scheme for Rural India," www.4psnews.com, April 14, 2021.

2 SSK Group Limited founded in 1989is one of the largest consumer products companies in India. It had a presence in mobile industry, electronic appliances, variable data printing, retails, agriculture and real estate. SSK Group Limited had many subsidiaries that included Syska LED lights, SSK Infotech and SSK appliances.

3 A light-emitting diode (LED) is a semiconductor device that emits light when an electric current is passed through it. LED lighting products produce light up to 90% more efficiently than incandescent light bulbs.

4 As of May 26, 2021, US$ 1 = Rs.73 approximately.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Vedanta's Open Offer

Sanjib Dutta and Manish Agarwal***

This case examines Vedanta Resources Limited's (VRL) desperate attempt to acquire its Indian subsidiary Vedanta Limited (VL). VRL first went in for delisting of VL in October 2020. But after that proved unsuccessful, it went in for a voluntary open offer in January 2020. However, investors tendered only 57.49% of the 651 million shares which VRL intended to buy through the open offer. Although the open offer was not successful, it did help VRL to increase its stake in VL. Though, VRL was still a long way from having the 90% stake which was mandatory under the law for it to delist VL. This is a unique case where the parent company was desperately looking to acquire its cash-rich operating subsidiary but was unable to do so as it was offering a price lower than the shareholders of VL expected. It remains to be seen what steps VRL takes in the future to acquire and delist its profitable subsidiary.

"Even if investors want an exit, they can offload their shares in the open market. Fundamentally, I do not think the open offer will push up the share price in the stock market as the quantum of share the promoter is buying back is much less compared with the floating stock."[1]

– Shriram Subramanian, MD, InGovern Research Services, March 2021.

INTRODUCTION

In October 2020, Vedanta Resources Limited (VRL), a diversified mining company from London, UK, made an unsuccessful attempt to delist its profitable and cash-rich operating Indian subsidiary Vedanta Limited (VL) from the Indian stock market *(Refer to **Exhibit I** to know more about VRL and VL)*. The attempt failed as VRL received fewer bids (1.25 billion shares) than needed (1.34 billion shares[2]) at its offer price of Rs. 87.50 per share while VL's per share market price was around Rs. 120 and the majority of shareholders were tendering their shares at Rs. 320 per share.

Experts believed that if VL's delisting succeeded, it could improve VRL's liquidity position. Moody's report, published in October 2020, stated that VRL had about US$15.5 billion in debt and half of the debt was due by March 2022. Kaustubh Chaubal, Vice President and Senior Credit Officer with Moody's, said, *"Without [VL] operations of its own, VRL as the holding company needs to refinance debt maturities at a time of tight capital market liquidity, putting undue pressure on key subsidiaries to upstream cash."*[3]

* Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sanjibdutta@ibsindia.org

** Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: manish.agarwal@ibsindia.org

1 Suresh P Iyengar, "Vedanta Open Offer Begins on March 23 at Revised ₹235/share," www.thehindubusinessline.com, March 17, 2021.

2 According to the Indian delisting regulation, a delisting offer will be successful only if the minimum number of shares are tendered by the shareholders. As per the law, VRL needed at least 90% of the then outstanding shares of VL, i.e., 1.34 billion shares, to successfully delist VL from the stock exchanges.

3 "Vedanta's Failed Delisting to Weaken Holding Company's Liquidity: Moody's," www.bloomberg quint.com, October 27, 2020.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study /caselet, write to casehelpdesk@ibsindia.org

Valuation Challenges of Impossible Foods

D Satish[*]

Impossible Foods, a US-based maker of plant-based meat, managed to raise $700 million in the pandemic year 2020. In just 10 years of inception, it had managed to raise $1.5 billion from the likes of Bill Gates, Khosla Ventures, UBS, Temasek, and a host of celebrities including Serena Williams and Jay Z, who bet on plant-based meat, which they believed would revolutionize the environmentally unsustainable meat-based food industry. Its rival, Beyond Meat, launched its IPO in May 2019 and saw its valuation soar. Impossible Foods, on the other hand, seemed to be in no hurry for a public issue and raised record private investments in 2020. The case study captures the growth story of Impossible Foods and puts the reader in a position to understand the market structure of the plant-based food industry, competition among players, and the challenges faced by Impossible Foods. It helps the reader to better analyze the valuation challenges of a pioneering start-up in a nascent industry.

"We are not so brazen as to believe that we can perfectly calibrate valuation; determining risk and return for any investment remains an art not an exact science"[i]

– Seth Klarman

INTRODUCTION

In November 2019, Impossible Foods, a plant-based meat burger maker headquartered in Redwood City, California, was in talks with investors to raise funding of between $300 million and $400 million, which it hoped would double its $2 billion valuation reported in May 2019. Its rival, Beyond Meat, saw its valuations triple in the same period after its IPO in May 2019. Beyond Meat was valued at $4.8 billion in November 2019. The global market for meat substitutes generated revenue of $4.2 bn in 2018 and was expected to grow $6.1 bn by 2023 as more customers turned vegan or cut down on their meat consumption.[ii]

Though Impossible Foods managed to secure $500 million in a Series F funding in March 2020 from investors, including celebrities, and a further $200 million in a Series G funding from New York-based technology focussed investment fund, Coatue, in August 2020, some experts raised questions on whether the plant-based meat market was overhyped. According to some analysts, these start-ups were using their first mover advantage to try and revolutionize the meat-based products. Analysts felt that due to the tripling of Beyond Meat shares post its IPO, there was a lot of *"dumb money"* that would flow into these start-ups but there would be a correction soon, leading to a fall in valuations which would be problematic to both the start-ups as well as the investors.[iii]

It had been seen in the year 2019, that companies such as ride-hailing firms Uber Technologies and Lyft Inc were not able to replicate the high valuations attained during fundraising rounds in the stock market. In September 2019, office-sharing company WeWork, which was valued at $47 billion in private fundraising rounds, saw its valuation drop to below $10 billion, forcing it to postpone its scheduled IPO.

* Professor, Department of Finance, IBS Hyderabad. (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India.E-mail: satishd@ibsindia.org

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

A Portfolio Restructuring Dilemma♦

*Manish Agarwal**

Kapil Shah (Kapil) started investing in the share market in his mid-twenties and has seen some ups and downs over a decade. Kapil then decided to overhaul all his existing stock positions on the increasing prospects of the National Democratic Alliance coming to power in India in May 2014. On the election results day – May 16, 2014 – he bought 10 stocks to ride the possible development wave agenda of the new government. However, by the end of February 12, 2016, his portfolio had generated a return of only 1.96%. Things became tough for Kapil as repayment for a loan fell due on August 22, 2016. He wanted someone's help to ensure he generated good returns from his portfolio so that he could repay the loan by liquidating a part or even his complete stock portfolio.

"If I were on a desert island and allowed just one investment tool...it would be the chart."[1]

– Anthony Bolton, Investor, and Fund Manager, July 2017

"The essence of technical analysis is to identify markets that have a temporary imbalance of buying and selling pressure, and to limit our trading to those environments."[2]

– Adam H Grimes, Trader, Analyst, and System Developer

INTRODUCTION

Kapil Shah (Kapil), a 35-year-old working professional, was looking for advice from technical analysis experts for his stock portfolio. Kapil wanted to restructure his portfolio by exiting stocks with poor returns and buying new ones with potentially high returns, so that he could generate good returns from his portfolio, which he planned to liquidate wholly or in part to meet his future financial needs. Having received some advice from an expert, Kapil was in a dilemma regarding what to do. Who can help him in taking the decision?

KAPIL's STOCK PORTFOLIO

Kapil had started investing in the stock market in his mid-twenties. At that time, he used to invest in any stock only after doing thorough fundamental analysis. He took every detail of a prospective company's future and management into consideration. Typically, he went through five-year financial data and tried to find out the different margins and the returns trend of the company under consideration in addition to industry growth prospects. He paid special attention to what the management had promised and what they had delivered.

♦ The author may have disguised certain names and other identifying information to protect confidentiality.

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: manish.agarwal@ibsindia.org

1 Proinsias O'Mahony, "Charting the Stock Markets: Does Technical Analysis Work?," The Irish Times, July 11, 2017, www.irishtimes.com/business/personal-finance/charting-the-stock-markets-does-technical-analysis- work-1.3148453.

2 Adam H. Grimes, "The Art and Science of Technical Analysis Quotes," www.goodreads.com/work/quotes/ 19472827-the-art-and-science-of-technical-analysis-market-structure-price-actio.

© 2018, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Challenges of Consortium Lending – The Case of Bhushan Steel

D Satish and Suryanarayan Mohapatra***

The case deals with the difficulties faced by a consortium of banks in arriving at a consensus on dealing with bad loans. Citing the example of Bhushan Steel Limited that availed finance to the tune of Rs. 400 billion from 51 lenders, the case highlights the issues and challenges associated with joint lending. The substantive focus of the case is how a large group of lenders with divergent views, came together and dealt with the problem loans of crisis-ridden Bhusan Steel Limited.

We have talked to the Consortium leader, Punjab National Bank as well as other banks, including private lenders. We will try to bring in a management agency, which will look at the day-to-day running of Bhushan Steel. This is a very good quality asset, it is running properly and we don't want it getting into any kind of trouble"[1] .

– Arundhati Bhattacharya, Chairperson, State Bank of India, August 9, 2014

"Even if the consortia agreed, there are different stages. First, the lenders have to agree. There has to be consensus among all the members on the issue of a managing agency. It's not that appointing a managing agency will solve Bhushan Steel's problems overnight."[2]

– Nitin Johari, Director (finance), Bhushan Steel Limited, August 18, 2014

INTRODUCTION

On August 3, 2014, Bhushan Steel Limited (BSL) made it to the news for all the wrong reasons when its Vice Chairman and Managing Director, Neeraj Singal (Singal), was arrested by the Central Bureau of Investigation (CBI) for allegedly offering a bribe of Rs. 5 million to Sudhir Kumar Jain (Jain), chairman and managing director (CMD) of Syndicate Bank, a public sector bank. Jain was also arrested for allegedly accepting the bribe[3].

A group of commercial banks and financial institutions led by Punjab National Bank (PNB) had a combined exposure of Rs. 400 billion approximately to BSL in the form of term loan (Capital expenditure) and working capital finance[4]. The company reported a huge loss during the financial year 2015. The falling business of the company and the bribe-for-loan scandal involving the company's vice chairman, prompted State Bank of India (SBI), one of the joint lenders to the company, to suggest appointment of a third party management agency to monitor its operations. But for this proposal to be adopted there was a need for a consensus among the joint lenders. The lending banks, which were already struggling to cope with

* Professor, Department of Finance, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: satishd@ibsindia.org

** Former Associate Professor, Department of Finance, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail snmohapatra@ibsindia.org

1 "SBI wants external agency to run Bhushan Steel after MD's arrest," www.timesofindia.indiatimes.com, August 9, 2014.

2 Somasray Chakraborty and Ishita AyanDutt," Bhushan Steel: Smaller banks undecided on external agency," www.business-standard.com, August 18, 2014.

3 "Chairman of Syndicate Bank arrested on bribery allegations," http://in.reuters.com/ article/syndicate-bnk-chairman-arrest-idINKBN0G302O20140803, Aug 3, 2014.

4 Bhushan Shocker, www.thehindubusinessline.com/companies/bhushan-shocker-40000-crore-51-lenders-at-risk/article6296509.ece, August 8, 2014.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study /caselet, write to casehelpdesk@ibsindia.org

Warehouse Receipts Financing (B)

Manisha Singh, Sharon K Jose** and Manish Agarwal****

This case discusses the journey of a Trader from a Middleman to a Service Provider and how he did this by tapping the Commodity Derivative Market in India. Through protagonist Kundan Shah (Kundan), a trader from Punjab, India, the case draws attention to the importance of Warehouse Receipts under the inventory financing system. It also brings to light the different players of the collateral management system, their roles and responsibilities, and their importance in the entire inventory financing scheme.

"If agriculture is to contribute to the development of the economy, and farmers are not to be left behind, then agriculture needs a proper credit system. Postharvest credit in the form of warehouse receipt finance has proved to be a critical component for agriculture sector growth in emerging economies. Efficient warehouse receipt finance allows farmers to avoid selling directly after harvest, when prices are depressed. It encourages storage by reducing the cost and by increasing liquidity in entire commodity chains, which in turn reduces price volatility. By giving farmers access to a new financing tool, it enhances their ability and incentives to invest in production."[1]

– By Frank Hollinger, Lamon Rutten, and Krassimir Kiriakov in 2009

INTRODUCTION

Kundan Shah (Kundan) a small-time trader (middleman/intermediary for agricultural commodity) in Hoshiarpur, Punjab, made a decent living by procuring food grains from farmers, storing them in a warehouse, and selling them at market-based prices at which he could make profits. However, with various financing and storing options[2] becoming available to the farmers, it was growing increasingly difficult for Kundan to procure the food grains. The profit margin for traders/ middlemen like him had already become low because of the financing options available to the farmers, and it was further going down year after year with less procurements. Farmers like Manjeet Singh[3] were exploring other options like storing their produce in a certified warehouse and using the warehouse receipt for financing their working capital needs. Government initiatives for providing liquidity to farmers or

* Associate Professor, IBS Bangalore (Off Campus IFHE), Karnataka, India. E-mail: manisha@ibsindia.org

** Associate Professor, IBS Academic Bangalore, Karnataka, India. E-mail: skjose@ibsindia.org

*** Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: manish.agarwal@ibsindia.org

1 Frank Hollinger, Lamon Rutten, and Krassimir Kiriakov, "The Use of Warehouse Receipt Finance in Agriculture in Transition Countries," www.fao.org/3/a-i3339e.pdf, June 2009.

2 Kisan Credit cards, crop loan, micro-finance, warehouse receipt finance, e-Choupal, warehousing facilities etc.

3 A small-time farmer in Govindpur, Punjab, India. For details refer to case titled 'Warehouse Receipts Financing (A)' case code FCF0029 published at www.ibscdc.org.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

SpiceJet in Financial Distress

Pranati Mohapatra[*]

This case depicts the financial crisis faced by low-cost Indian carrier SpiceJet Airlines Ltd in 2014. The popular domestic carrier had come to a near collapse mid-2014 due to its inability to meet the working capital needs. In the September quarter of FY 2014-15, though operational performance had improved comparatively, the accumulated losses, negative net worth and huge amount of pending liabilities created an immense cash flow pressure on the Company. Many times, the airline was forced to ground. There seemed no hope for the airline. The banks and financial institutions were reluctant to lend money to SpiceJet, especially after the Kingfisher debacle in 2012. Ultimately, the airline had to arrange a large amount of fund to survive. This case can be used to teach various aspects of financial performance analysis and financial management.

"As irate passengers queue up outside airport counters across the country demanding refunds for cancelled flights, SpiceJet Ltd, India's second largest budget airline, appears to be in a deep dive into a life-threatening death spiral."

- **India Today, Dec18, 2014**[i]

INTRODUCTION

On December 17, 2014, SpiceJet Airlines Ltd (SpiceJet), the Indian low-cost carrier canceled almost all its flights till late afternoon, due to oil companies denying fuel on credit to the cash stripped airline.[ii] [iii] On December 16, 2014, the company had faced the same problem in Mumbai, Delhi, and Hyderabad airports.[iv] Since mid-2014, the oil companies had put SpiceJet on a cash-and-carry agreement[1].[v] The airline was not only facing a challenge in getting oil supply, but was also warned by Airport operators that it would be put on the cash and carry mode unless it cleared pending dues.[vi] The airline had delayed payments to oil companies, airport operators, tax authorities, lessors, lenders, and employees as well and was desperately seeking funds to run its daily operations. According to an estimate by aviation consultancy services firm CAPA, "*SpiceJet requires at least $300 million (INR 19,000 million) to stabilize and recover.*"[vii]

COMPANY BACKGROUND

Headquartered in Gurgaon, Haryana, SpiceJet was primarily involved in the business of providing air transport services for passengers and cargo. The company had been operating as a low-cost carrier (LCC) in India since May 23, 2005.[viii] SpiceJet's mission was to become India's preferred LCC, delivering the lowest air fares with the highest consumer value, to price sensitive consumers.[ix] As of April 2013, the company had grown to become the third largest airline in the country, next only to Indigo and Jet Airways, in terms of domestic market share *(Refer to Exhibit I)*. It operated a fleet of 58 aircraft across various routes in

* Assistant Professor, Department of Finance, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India.
E-mail: pranatim@ibsindia.org

[1] Cash and carry meant fuel would be supplied only on cash payment.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Divi's Laboratories' Market Capitalization

Indu Perepu and Nagendra Kumar M V***

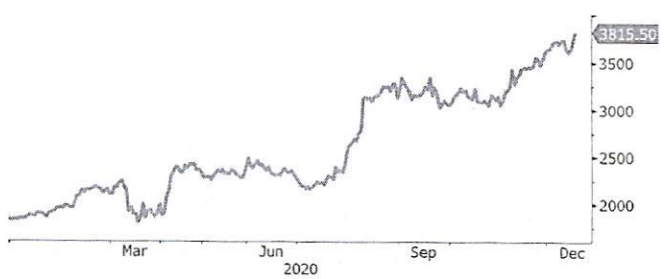
On December 17, 2020, Indian pharma company Divi's Laboratories (Divi's) achieved a market capitalization of Rs. 1 trillion, gaining a position among the top listed companies in the country, and becoming the second Pharma company to achieve this remarkable feat. In terms of revenue generation, Divi's stood at the 12th position among pharma companies. Its stable business model, and the growing demand for the products and services offered by Divi's placed it in a strong position in the global Active Pharmaceutical Ingredient (API) segment and in Contract Research and Manufacturing Services (CRAMS). To fulfil the growing demand for APIs and CRAMS, the management had invested in expanding the capacity of manufacturing units and establishing new plants. The investors and analysts were bullish about the stock price given the positive forecast for Divi's. The present case study can be used to discuss the concept of market capitalization, factors that contribute to the growth of market prices of a share, market capitalization, and investment decisions.

On December 17, 2020, India-based pharmaceutical company Divi's Laboratories Limited (Divi's) entered the elite club of companies with a Rs. 1 trillion[1] market capitalization in the Indian stock exchanges (BSE and NSE). Divi's was the second Pharma company in India after Sun Pharmaceutical Industries (Sun) to across the Rs. 1 trillion benchmark[2]. Sun was valued at around Rs.1.4 trillion in December 2020, and Divi's was valued at Rs. 1.01 trillion on the December 17, 2020, with a market price of Rs. 3,847.90 per share, surpassing its previous highest price of Rs. 3,763.40 recorded on December 10, 2020. *(Refer to **Exhibit I** for List of the Companies having Market Capitalization of above Rs. 1 Trillion in India).*

The feat crowned what had been a remarkable financial year for Divi's. During the first three quarters of the financial year 2020-21, its stock price had increased by 109% in comparison with an increase of 13% of the S&P BSE Index, and an increase of 60% in the S&P BSE Health Care Index *(Refer to **Figure I** for Trend in Stock Price of Divi's during the financial year 2020-21)*. The growth in its stock price was attributed to the growing demand for medicines and healthcare and safety products due to the Covid-19 pandemic.

Figure I

Trend in Stock Price of Divi's during the financial year 2020-21



Source: https://www.bloombergquint.com/amp/markets/Divi's-laboratories-crosses-rs-1-lakh-crore-market-cap-stock-hits-record-high

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: nagendra@ibsindia.org

1 One Trillion is equal to one lakh crores.; 1 US$ ≈ Rs. or INR (Indian Rupee) 73 as of June 2020

2 Sun Pharma crossed the milestone in April 2013, but lost its position few times during the years, and regained its position in April, 2020.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Hero Motor Corporation Limited – Profitability Analysis

Indu Perepu and Nagendra Kumar M V***

Hero Motor Corporation Limited (Hero) is a leading India-based two-wheeler manufacturer with operations across different countries. Despite having a market share of above 50% in the motorcycle segment, the company was facing a challenge in the scooter segment and the premium motorcycle segment. The management of Hero has been cautious and has made plans according to the changing market requirements to sustain its market share and improve overall profitability. The present case study provides scope to analyze the trend in the overall profitability of Hero using profitability ratios, and can be used to determine the growth rate of Hero for the fiscal year 2018-19.

INTRODUCTION

Hero MotoCorp Limited (Hero), a leading two-wheeler manufacturer in India, had a market share of above 50% in the Indian two-wheeler market during the fiscal year 2017-18. Hero manufactured motorcycles, scooters, and two-wheeler spare parts and engines. As of 2019, the company operated in India and across 36 countries directly and through subsidiaries and joint ventures.

Hero was the top player in the motorcycle segment and was in the third position in the scooter segment in India. As a result of changing market dynamics like the growing trend of "Scooterization[1]" and automatic scooters and the popularity of premium motorcycles[2], the volume gap between entry-level motorcycles[3] and scooters had narrowed down to 4% during the year 2017-18.

The share of automatic scooters, which was 20% in the year 2011-12, had been observed to have increased to 33% during the fiscal year 2017-18. At the same time in the motorcycle segment, vehicles with 100cc engine capacity, which accounted for a 49% market share in the year 2011-12, declined to 33% during the fiscal year 2017-18.

Despite facing tough competition in the scooters and premium motorcycle segment, Hero recorded sales of around 7.6 million motorcycles and scooters during the fiscal year 2017-18. It started the new fiscal year 2018-19 with expectations of sustaining and improving growth in overall sales *(Refer to Table-I for Comparative Profit and Loss Account for the Years 2016-17 and 2017-18).*

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: nagendra@ibsindia.org

[1] Growing demand for scooters and scooters replacing motorcycles is called scooterization.

[2] Premium segment motorcycles are those that cost above Rs.0.1 million and have advanced features in terms of looks and engine capacity.

[3] Entry level segment motorcycles cost between Rs.0.06 million and Rs.0.075 million and have nominal features in terms of looks and engine capacity.

© 2019, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Reining in Black Money - Will the Indian Government Fulfill Its Promise?

D Satish[*], *Nagendra Kumar M V*[**] *and Manish Agarwal*[***]

In the year 2014, the National Democratic Alliance (NDA) in its election manifesto promised to bring back the black money stashed abroad in tax havens, and promised to initiate measures to curb the malaise of black money in India. NDA, after forming government, formed a Special Investigation Team (SIT) and enacted the Black Money Act that aimed to curb black money generation in the country. However, there has been no substantial progress in either curbing black money or in getting back the money stashed in tax havens. The case study gives a brief preview into the level of black money of Indians, the steps taken by the government of India and the challenges faced by the Indian government in its efforts to bring back black money. The case gives scope for discussing whether the Indian government would be able to fulfill its election promise.

INTRODUCTION

On May 11, 2016, the Ministry of Finance, Government of India (GoI), announced that in the previous two years (since 2014), the GoI had unearthed indirect tax evasions to the tune of Rs. 500 billion and had been able to trace Rs.210 billion of undisclosed income[1]. The Narendra Modi-led National Democratic Alliance (NDA) government had promised in its election manifesto in the year 2014 that it would unearth the black money stashed abroad and take measures to curb the malaise in the country. Since the NDA government had won the elections in the year 2014, the GoI had initiated several measures to fulfill its promise. It had constituted a Special Investigation Team (SIT) and passed a bill "The Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015" *(Refer to Exhibit – I for Key Provisions of the Black Money Act)* to overcome the challenge of curbing and recovering black money.

"The government has taken sustained steps for curbing black money, which includes enactment of a new Black Money Act with strict penalty provisions and new income disclosure scheme formulated for domestic black money," said an official of Ministry of Finance[2].

According to a statement from the Ministry of Finance, the initiation of the measures also resulted in the seizure of Rs. 39.63 billion worth of smuggled goods in the past two years (2014-16)[3]. In addition to these measures, the GoI was also contemplating on coming up with measures like the introduction of a cashless economy to weed out black money. However, despite focusing on curbing black money, the GoI was facing criticism that it had

* Professor, Department of Finance, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: satishd@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: nagendra@ibsindia.org

*** Faculty Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: manish.agarwal@ibsindia.org

1 "Finance Ministry unearths Rs 71,000 crore of black money in 2 years," http://economictimes.indiatimes. com/, May 11, 2016.

2 Ibid.

3 "Govt unearths Rs. 71,000 cr of undisclosed income in 2 years," www.thehindubusinessline. com, May 10, 2016.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Liquidity Analysis of Vodafone Idea Limited

D S Prasad[*]

Arun and Akshit, two students studying finance, had been given an assignment by their professor to analyze the liquidity position of India-based telecom company Vodafone Idea Limited (VIL) for the financial years 2019-20 and 2018-19. In his briefing, the professor told them that the liquidity position of a company can be determined by analyzing various components of current assets and current liabilities. Arun and Akshit started identifying the current assets and current liabilities of VIL in order to analyze the short term liquidity of the company. However, after identifying and classifying the current assets and current liabilities, they were not clear how to go about determining the liquidity. They needed to understand the criteria to be considered and the process to be followed in determining the liquidity position of the company. The present case study can be helpful in discussing the concept of short term liquidity, various ratios, and the criteria to be considered in analyzing and determining the short term solvency of a company.

INTRODUCTION

Arun and Akshit, two students studying finance, had been given an assignment by their finance professor to analyze the liquidity position of India-based telecom operator Vodafone Idea Limited (VIL). They started out by learning more about VIL. They understood that VIL was one of the leading telecom companies in India and had been among the top three players in the telecom sector in the country. Arun and Akshit continued to read up on the company and they discussed the services offered by VIL. They also took a look at the company's annual reports. The two students then started identifying the components relevant for calculating the liquidity position of the company. As they had been told by the professor during class that the short term liquidity position of a company was determined based on the current assets and current liabilities, they decided to focus on identifying and classifying VIL's current assets and current liabilities.

Arun set about identifying and classifying VIL's current assets, while Akshit focused on identifying and classifying current liabilities. Arun identified the trade receivables of Vodafone Idea Limited (VIL) for the financial year 2019-20 as unsecured. These were again sub divided into two categories – billed and unbilled. He also observed that a provision of Rs. 12,849 million had been made during the year toward an allowance for doubtful debts (Refer to Table-I for Composition of Trade Receivables of VIL for the financial years 2018-19 and 2019-20). Arun identified too that cash and cash equivalents comprised cash and cheques in hand and balances with banks in the form of current accounts and fixed deposits (having a maturity of less than 3 months).

* Associate Professor, Department of Finance, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India.
E-mail: dsprasad@ibsindia.org

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Tata Consultancy Services: Managing Liquidity Risk

Nagendra Kumar M V * *and P Bhanu Sireesha*** **

The risk management committee at multinational information technology service and consulting company Tata Consultancy Services Limited (TCS) – is responsible for framing the financial risk management policy of the company. Liquidity risk management forms a part of the overall financial risk management. In managing liquidity, the risk management committee, in addition to focusing on managing various current assets and current liabilities, also takes into consideration the cash flows generated from operations. The case study provides scope to analyze the composition of current assets and current liabilities of TCS for the financial years 2018-19 and 2017-18. It also helps in understanding the liquidity risk management at TCS using liquidity ratios.

INTRODUCTION

The financial year 2018-19 saw an increase in the total value of current assets and current liabilities of India-based multinational information technology service and consulting company Tata Consultancy Services Limited (TCS) as compared to the previous year 2017-18*(Refer to Exhibit-I for the Composition of Current Assets and Current Liabilities of TCS)*. Inventories included the cost of raw materials, sub-assemblies and components consumed, and cost of equipment and software licenses obtained by the company to execute its operations. During the same period, the total value of inventory declined from Rs. 27,000 million (2017-18) to Rs. 22,700 million (2018-19) *(Refer to **Table I** for the total closing value of Inventory)*.

Table I
TCS - Closing Inventory

(Amount in Rs. Millions)

Particulars	2018-19	2017-18
Raw materials, sub-assemblies, and components	90	250
Finished goods and work-in-progress	-	-
Goods-in-transit (raw materials)	-	-
Stores and spares	10	10
Total	100	260

Source: TCS Limited Annual Report (2018-19)

The current investments of TCS included investments in mutual funds, government bonds and securities, certificates of deposit, etc. During the financial year 2018-19, the certificates of deposit were valued at Rs. 4900 million. Also, of the total value of current investments, Rs.1210 million and Rs. 420 million were related to the investments of trusts and the TCS Foundation. They were held for specific purposes *(Refer to Table II for Current Investments of TCS)*.

* Senior Research Associate, IBS Hyderabad. (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: nagendra@ibsindia.org

** Associate Professor, Department of Finance, IBS Hyderabad. (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: bhanu@ibsindia.org

© 2020 IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Dr. Reddy's Laboratories' Profitability – An Overview

Indu Perepu and Nagendra Kumar M V***

The management of India-based pharmaceutical company Dr. Reddy's Laboratories observed that the company had not fared as expected in the fiscal year 2017-18 as a result of increasing competition in the global markets – particularly the US market – challenges in complying with international regulatory controls, and the changing dynamics of the Indian market. The management intended to keep a close watch on the changing market dynamics and to implement strategies to improve revenue share. At the same time, it was also focusing on reducing unnecessary costs and expenses to achieve its objectives of improving profitability for the fiscal year 2018-19. The present case study provides information regarding the various sources of revenue and income of the company and the expenses it incurred to analyze the profitability position of the company using key profitability ratios like gross profit ratio, operating profit ratio, and net profit ratio and also to figure out the impact of tax on the net profit available to the shareholders.

INTRODUCTION

Dr.Reddy's Laboratories (DRL)[1], a leading Indian pharmaceutical company, offered various pharmaceutical products and services categorized as Global Generics (GGs), Pharmaceutical Services (PSs), and Active Pharmaceutical Ingredients (APIs). Besides this, the company was also in possession of various Proprietary Products (PPs), and offered Customized Pharmaceutical Services (CPSs) and Biologics. The operations of the company were wide-spread across the country (India) and also globally[2].

During the fiscal year 2017-18, the management observed that the company had not fared as well as expected. The main reasons were the changing dynamics of the global pharmaceutical markets, especially the US market. The US market accounted for around 42% of the total sales volume of DRL while around 52% of the sales of DRL's GGs were from the US markets.

The US markethad remained volatile for three years (three years before the financial year 2017-18) due to increasing competition from the big players, regulatory challenges, and pricing challenges. The DRL management had observed that the average price decline in generic drugs was not only higher, but was also increasing year after year.

The company operated through various subsidiaries and joint ventures in different markets across the world, and hence the management had been cautious about DRL's performance amid volatile market conditions. The consolidated revenues of the company for the fiscal year 2017-18 declined by 0.5% over those of the previous year (2016-17), and the standalone revenues declined by about 7% during the year 2017-18 over those of the the previous year.

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: nagendra@ibsindia.org

[1] DRL is a leading Indian multinational pharmaceutical company. It was founded in the year 1984. Its headquarters are located in Hyderabad, Telangana (A state in India).

[2] DRL has operations in Australia, Canada, China, France, Germany, India, the Netherlands, New Zealand, Romania, Russia, South Africa, Spain, Ukraine, the United Kingdom, the United States, and Brazil.

© 2019, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Flipkart – The Story of India's Biggest Private Funding

K B S Kumar and Indu Perepu***

The case captures the various episodes in the story of funding of India-based e-commerce company Flipkart, which stood as the highest valued venture-capital-backed company in the country. The case briefly narrates the beginning of the Indian e-tail giant, and focuses exclusively on its funding episodes. The case broadly captures the initial years and the growth years of Flipkart and elaborates on the types of the funding sources Flipkart chose through its expansion. The case discusses Flipkart's tactics of dealing with competition and its expansion into fashion retail zone. The case also brings into light the challenges Flipkart faced for being reportedly over-valued.

"We were not thinking about numbers then, but we knew something big can be built out of ecommerce."

– Binny Bansal and Sachin Bansal, Founders, Flipkart

"When ecommerce companies build scale, cost comes down. Companies that can handle scale and reduce costs over time will win."

– Sachin Bansal, Co-Founder Flipkart

INTRODUCTION

In July 2015, India-based e-commerce company Flipkart raised $700 million in its 12th round of funding, which took its value to $15 billion[1]. Since its inception in 2007, Flipkart had raised a total of $3 billion from its 12 rounds of funding (*Refer to Exhibit 1 for Flipkart's Funding Rounds,*) that encompassed 16 investors. This was the biggest private funding in India and one of the biggest globally.

Flipkart, which started off as an e-commerce company that sold books, had scripted a promising growth story in the 9 years of its existence. It had drawn the attention of investors through its burgeoning customer base, technological agility, efficient supply chain cycles, diverse merchandise, and consistent customer satisfaction. With a clear vision and a strong strategy of building scale, Flipkart created agile systems around the model that offered a tough fight to its peers like Amazon and Snapdeal.

However, having raised $3 billion through the private equity funding[2], Flipkart faced immense pressure from the investors amidst rumors of the firm being over-valued.

THE BEGINNING

Flipkart was launched in the Indian e-commerce industry in 2007. Sachin Bansal and Binny Bansal – both alumni of IIT-Delhi[3], 2005 batch – quit their jobs after a brief stint of

* Assistant Professor, Department of HR, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India.
E-mail: kumar@icmrindia.org

** Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

1 Saritha Rai, "Indian E-commerce Firm Flipkart Valued At $15.5 Billion Turning Founders Into Billionaires," Forbes, May 2015.

2 Alok Soni, "Flipkart confirms $700M funding and $15.2B valuation," Yourstory.com, September 2015.

3 The Indian Institute of Technology Delhi is a public research university located in Delhi, India.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Operational Performance of Cipla Limited - An Overview

Indu Perepu and Nagendra Kumar M V***

Cipla Limited is a leading Indian pharmaceutical company operating in India and across the world either directly or through subsidiaries or joint ventures. From being a domestically focused company in the early 1990s, Cipla has transformed itself into a multinational company with its share of revenues from international operations increasing from10% in the early 1990s to 60% during the fiscal year 2017-18. The management of the company initiated several measures to transform its business operations to meet the ever-changing market dynamics in India and across the globe. Of the major objectives Cipla planned to achieve during the fiscal year 2018-19, improving its operational performance was one key short-term motive. The present case study helps in assessing the trend in the operational performance of Cipla using profitability ratios.

Cipla Limited (Cipla), an Indian multinational pharmaceutical and biotech company, offered over 1,500 generic drugs covering 65 categories of treatments related to respiratory, cardio-vascular, arthritis, diabetes, etc. The company had developed around 50 dosage forms[1] for different categories of treatments, ranging from a simple dosage to higher forms with focus on affordability and quality of the products.

Cipla manufactured its own brands through 44 state-of-the-art manufacturing facilities in India and across the world. In addition, it was associated with several international companies, along with whom it manufactured various products in different regions and also operated through licensing.

Cipla, whose domestic revenues accounted for a share of around 90% of the total revenues in the mid 1990s, managed to improveits share of revenues from international markets to 60% by the year 2018.

The management of Cipla initiated several measures to make it a company of international repute. The management invested in Research and Development activities and in infrastructure development for the development of new drug delivery systems, facilating API[2] and formulation developments. It also focused on leveraging new technologies.

Between 2013 and 2018, the company's focus was on improving its performance and strenghtening its position in both the domestic and international markets. "A few years ago, we had planned that 2017 would be a year of streamlining Cipla's business model and identifying our core businesses and strengths. We then planned for 2018 to be a year of consolidation." Said Y.K.Hamied (Hamied), Chairman, Cipla Group[3].

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE –A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: nagendra@ibsindia.org

1 The dosage form determines the mix of various active and inactive ingredients that are a part of a medicine or drug. Pharmaceutical companies, manufacturers, and markets use various forms of dosages of a particular medicine for curing a specific disease.

2 An Active Pharmaceutical Ingredient (API) is a component of a medicine or drug that is biologically active and will be the cause for the impact of a drug. APIs are used in various forms to determine the dosage of medicine.

3 Cipla Limited Annual Report (2017-18)

© 2019, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Warehouse Receipts Financing (A)

Manisha Singh[*], *Sharon K Jose*[**] *and Manish Agarwal*[***]

Warehouse receipt financing (pledge financing) is a relatively new concept in India. Although it has been growing steadily, its outreach is still not significant enough to impact the lives of farmers in India. This case attempts to highlight the importance and benefits of warehouse receipt financing for farmers through the story of its protagonist Manjeet Singh, a small farmer from Govindpur village in Punjab, India. It compares all the agri-financing options available to him. After studying those options, the students can discuss their relative merits and demerits. It also brings to light the plight of farmers in India who, in spite of having bumper crops, do not have storage options easily accessible, leading to crop damage and wastage and subsequently to income not commensurate with crop production.

"Warehouse Receipts (WRS) are documents issued by warehouses to depositors against the commodities deposited in the warehouses, for which the warehouse is the deposit bailee. This gives depositors the confidence that their commodities will be stored with guaranteed quality and quantity. These are negotiable instruments that can be traded, sold, exchanged, and used as collateral to support for short term financing."[1]

– Devajit Mahanta, Vice President, Benz Com Consulting Pvt. Ltd., India, 2012

INTRODUCTION

Manjeet Singh (Manjeet), a wheat farmer in Govindpur village in Punjab, India, had a small piece (approx. 10 acres[2]) of cultivable land[3], with good yield per hectare, thanks to the HYV[4] seeds (PBW 660 – quality good for chapati-making) that he used. Manjeet sold his surplus crop in the *mandi*[5] even if the prices were not attractive because he had to pay back the loan he had taken from the local moneylender for the seeds and fertilizers. He had no option but to rely on moneylenders as he was not sure of other formal sources of agricultural credit like banks, cooperatives, etc. Storing his crop in a certified warehouse for selling at attractive prices in the future was difficult too, as the nearest warehouse was far away from Govindpur. And Manjeet was not the only one facing issues such as accessibility to agricultural credit, storage availability, and logistics. Most farmers in his village had to grapple with the same challenges.

The harvest for Manjeet meant there was enough to feed his family of six and a surplus that he could sell. He was able to build some savings in this way. But with two growing children and aging parents, his financial needs were growing too, and he was forced to look for other

* Associate Professor, IBS Bangalore (Off Campus IFHE), Karnataka, India. E-mail: manisha@ibsindia.org

** Associate Professor, IBS Bangalore, Karnataka, India. E-mail: skjose@ibsindia.org

*** Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: manish.agarwal@ibsindia.org

1 Mahanta, D. (2012). Review of warehouse receipt as an instrument for financing in India. *International journal of scientific & technology research, 1*(9), 42-45.

2 Acre is a unit of land area. One acre is equal to 0.405 hectare.

3 Fragmentation of land in Indian agriculture impacts the crop yield, productivity, efficiency, etc. and does not allow farmers economies of scale to the farmers, as a result farmer are marginalized in the overall scheme of things.

4 A high yielding variety of seeds.

5 A trading hub or a market, generally for agricultural produce.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study, log on to www.thecasecenter.org or www.icmrindia.org

Cash Flow Analysis of Vodafone Idea Limited

M V S Kameshwar Rao and Nagendra Kumar M V***

This case is a discussion between a professor and his class of budding financial analysts, where the professor responds to a query on financial distress. The case is built on the premise that a historical and trend analysis of Cashflows can provide some significant clues about a forthcoming distress, especially based on "Cash Losses". As a contemporary example and to integrate theory and practice better, the professor chooses Vodafone Idea Limited's financial distress to convey the concept, and uses the building of cash flows statement (as per the IndAS-7 guidelines) to sensitize the students to the various channels of cashflows that can make or mar a company's financial future.

INTRODUCTION

As part of the course on Corporate Valuation, a professor of a B-School referred to the concept of corporate distress and alerted the bright young future financial analysts of his class to keep the concept in mind while doing a valuation of any company. As a person who encouraged learning through questioning, it was natural for the professor to encounter a scenario like the following:

Students: Sir! What are the tell-tale signs of a company going to be bankrupt in the near future?

Professor: Of the many signs, consistent "cash losses" of a company in a "well-to-do" industry, might be a tell-tale sign of a company heading toward bankruptcy. This happens because the companies in distress believe that it is a temporary phenomenon and a little infusion of debt funds or a soft loan can help them tide over the distress and return to the profit path.

Students: Sir, why is there so much of emphasis on Cash in Finance, when we are bombarded with Book Values in Accounting?

Professor: Good you raised that question. Every discipline of knowledge which emerges as an accepted practice is built on a set of premises and is designed to provide information to a desired group of stakeholders. Accounting is built on the premise that a company is a going concern, and hence there is no urgency to always reflect economic reality in the financial statements. "Historical Values" and "Book Values" are good enough. Accountants are expected to report "the allocation of the capital infused by the investors into various assets", whereas finance professionals are more concerned with the, "Value of wealth of the investors." I do not need to assert that value of wealth is best measured in terms of its purchasing power. Cash is the most liquid and readily acceptable form of purchasing power.

Students: Sir, then what are "cash losses", and where do we find them? We understand there is an income statement and it gives us the profit or loss of a company for a particular year. But could you explain cash losses?

Professor: Absence of cash profits, in spite of high book profits, and book losses with cash profits have always intrigued many a non-accountant about the principles underlying the

* Associate Professor, Department of Finance, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India.
E-mail: kamesh@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: nagendra@ibsindia.org

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Analysis of Liquidity Position - Maruti Suzuki

Indu Perepu and Nagendra Kumar M V***

The trainees of an investment advisory company were given the financials of Maruti Suzuki India Limited for the financial year 2017-18 and asked to analyze financial position. Before the trainer could get down to the actual analysis procedure, one of the trainees expressed concern over the composition of the company's current assets and current liabilities. The trainer then constituted the trainees into groups and assigned each group the task of observing different components of current assets and current liabilities. The case study provides scope to analyze the company on its liquidity position, and the impact of composition of current assets and current liabilities on the liquidity position of the company.

During the financial year 2018-19, a trainer at an investment management company provided the financials of Maruti Suzuki India Limited (Maruti) to the trainees. Giving details of the company, he said as of 2018, Maruti was the biggest car manufacturer in India with about a 50% share in the passenger car market segment. He also said that during the financial year 2017-18, the company had sold around 1,779,574 vehicles, and recorded a total revenue of Rs 840.39 billion (US$13.04 billion). He added that the company was also planning to enter the electric vehicle segment by 2020 and was field testing the vehicles.

After briefing the trainees about the company, the trainer asked for their opinion on Maruti's financial position. The trainees glanced through the financials to assess the financial position of the company. In the meantime, one of the trainees raised a doubt regarding the liquidity position of the company. He pointed out that the company's total current assets were less than the current liabilities *(Refer to Exhibit-I for the Composition of Current Assets and Current Liabilities of Maruti for the Financial Years, 2017-18 and 2016-17).* The trainer taking note of the observation, asked the trainees to prepare a variation statement to identify changes in current assets and current liabilities during the financial year 2017-18. The following *Table-I* was prepared, showing variation in the composition of current assets and current liabilities. The trainees observed that the total composition of current assets had declined by 9.74%. At the same time, the composition of current liabilities increased by 16.75% during the year 2017-18.

Table I
Current Assets and Current Liabilities Variation Statement for the year 2017-18
(Base year:2016-17) *(Rs. in millions)*

Current Assets	**2017**	**2018**	**Increase/Decrease**	**% Change**
Inventories	32,622	31,608	(1,014)	(3.11)
Financial Assets	34,893	30,378	(4,515)	(12.94)
Current tax assets (Net)	4,854	4,109	(745)	(15.35)
Other Current Assets	15,393	13,119	(2,274)	(14.77)
Total Current Assets	**87,762**	**79,214**	**(8,548)**	**(9.74)**
Current Liabilities	**2017**	**2018**	**Increase/Decrease**	**% Change**
Financial Liabilities	101,536	119,416	17,880	17.61

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: nagendra@ibsindia.org

© 2019, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Liquidity Analysis of Cipla Limited

Indu Perepu[*] and Nagendra Kumar M V[**]

On the request of the manager of a leading bank, the credit evaluator at the bank analyzed the liquidity position of India-based pharmaceutical company Cipla Limited (Cipla) for the financial year 2017-18. He was required to provide inputs on the liquidity position of the company, so as to consider the possibility of a credit facility being extended to it. The case study provides information about the composition of current assets and current liabilities of Cipla and their nature. It helps to calculate, analyze, and interpret the liquidity position of the company using liquidity ratios: Current ratio, Quick ratio, and Cash ratio.

INTRODUCTION

During the first quarter of the financial year 2018-19, the manager of a leading bank working in its corporate division asked his credit evaluator (CE) to submit a report on the liquidity position of Cipla Limited (Cipla)[1]. The CE then started glancing through the reports submitted by Cipla. Initially, he focussed on the current assets and current liabilities of the company *(Refer to Exhibit-I for the Composition of Current Assets and Current Liabilities of Cipla for the Financial Years 2017-18 and 2016-17).*

He prepared a statement to understand the overall variation in the current assets and current liabilities position for 2017-18 compared to the previous year *(Refer to Table-I for the Variation statement of Current Assets and Current Liabilities of Cipla for the Financial Years, 2017-18 and 2016-17).* It was observed that while there was a significant increase in all the components of current assets and current liabilities, there was a minor decline in the case of financial liabilities (2016-17) by 1.73%.

Table I: Current Assets and Current Liabilities Variation Statement for the Year 2017-18 (Base year:2016-17)

(Rs. In millions)

Particulars	2016-17	2017-18	Increase/Decrease	% change
Current Assets				
Inventories	**26,535.00**	**30,379.80**	3844.80	14.49
Financial Assets	30,683.80	40,920.40	1,0236.60	33.36
Other Current Assets	6,234.60	8,081.50	1846.90	29.62
Total Current Assets	**63,453.40**	**79,381.70**	**1,5928.30**	**25.10**
Current Liabilities				
Financial Liabilities	20,632.20	20,275.20	(357.00)	(1.73)
Other Current Liabilities	2,298.30	3,060.00	761.70	33.14
Provisions	2,627.80	3,981.80	1354.00	51.53
Total Current Liabilities	**25,558.30**	**27,317.00**	**1758.70**	**6.88**

Source: Cipla Limited, Annual Report-2017-18, Compiled by Author

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: nagendra@ibsindia.org

[1] Cipla Limited is a leading multinational pharmaceutical and biotechnology company in India, established in the year 1935.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Liquidity Assessment of Infosys Limited

P Bhanu Sireesha[*] and Nagendra Kumar M V[**]

This case provides scope for assessing and analyzing the liquidity position of Infosys Limited during the fiscal year 2018-19, and also helps to understand the perception of the management on the liquidity position of the company. The short-term liquidity position of the company can be assessed by analyzing various components of current assets and current liabilities using liquidity ratios. The case also provides scope for a discussion on the broader perspective of liquidity management at software companies.

Addressing shareholders in the company's annual report, for the fiscal year 2018-19, Salil Parekh, CEO of India-based Information Technology services company Infosys Limited (Infosys), said, *"Our digital capabilities helped increase client relevance, we built business model resilience, and increased the stability on our business"*[1]. Leveraging on its digital capabilities, Infosys came up with a four-pronged strategy that would help it to further strengthen its business relevance to clients, as well as help them to create more value for their services *(Refer to **Table-I**)*. The significant preference given to clients' requirements proved to be stable and consistent in generating revenues from the existing client base.

Table I

Components of Infosys Four-pronged Strategy

Component	Description
Scale Agile Digital	Invest in digital capabilities and priority services
Energize the core	Infuse AI and automation leveraging **"Infosys NIA"***
Reskill our People	Reskill talent at scale for us and our clients
Expand Localization	Hire locally in markets; local delivery and training
* *an artificial intelligence tool*	

Source: Infosys Limited Annual Report (2018-19)

As per information given by the Infosys management, around 97.3% of its consolidated revenues had been generated from existing clients during the fiscal year 2018-19 *(Refer to **Table-II**)*. Besides, Infosys had added another 345 new clients with the support of the existing subsidiaries, thereby increasing its client base to around 1,279 by the end of the fiscal year 2018-19.

Table II

Clients' Segmentation Based on Revenue Generation

Clients' Category	2017-18	2018-19
100 million dollar +	20	25
50 million dollar +	57	60
10 million dollar +	198	222
1 million dollar +	634	662
Total	909	969

Source: Infosys Limited Annual Report (2018-19)

* Associate Professor, Department of Finance, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: bhanu@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: nagendra@ibsindia.org

[1] Infosys Limited Annual Report (2018-19)

© 2019, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Merger of SBI and Its Associates: Challenges Ahead

D Satish and Manish Agarwal***

In mid-2016, the Indian government approved the merger of State Bank of India (SBI), the largest bank in India, with its 6 associate banks. This merger created a banking powerhouse with a balance sheet size of Rs. 37 trillion. On one side the merger brought many opportunities to SBI, especially in the area of increasing operational efficiency, while on the other hand, it also throws up some challenges, especially in the form of NPA management and HR issues, which it has to overcome quickly to realize the benefits of the merger. The case provides sufficient scope to discuss the challenges faced to ensure the success of the merger.

In June 2016, the Indian government approved the merger of six banks[1] with the State Bank of India (SBI), the largest bank in India. The banks to be merged were State Bank of Bikaner and Jaipur (SBBJ), State Bank of Travancore (SBT), State Bank of Mysore (SBM), State Bank of Patiala (SBP), State Bank of Hyderabad (SBH) and Bharatiya Mahila Bank (BMB). This merger would create a banking power house with a balance sheet size of Rs.[2] 37 trillion.[3] While speaking on the importance of the merger, Arundhati Bhattacharya (Bhattacharya), Chairperson of SBI, said, *"Currently, no Indian bank features in the top 50 banks of the world. With this merger, some visibility at global level is likely to increase. Customers of associates and subsidiaries of the Bank will also be beneficiaries."*[4] On the other hand, credit rating agency Moody stated that the merger would have very little impact on the assets quality, capitalization, and financials of SBI as the bank already fully owned SBH and SBP and held a majority stake in other associate banks.

ABOUT SBI AND ITS ASSOCIATES BANKS

SBI, a multinational, public sector bank, came into existence in 1921 when three presidency banks[5] were amalgamated to create the Imperial Bank of India which later became SBI in 1955. In 1959, eight banks became associate banks of SBI under the State Bank of India (Subsidiary Banks) Act, 1959. In 1963, two of the associate banks were merged to form SBBJ. In 2008, State Bank of Saurashtra became the first associate bank to be merged with SBI. Later, in 2010, State Bank of Indore, another associate bank, merged with SBI.[6]

* Professor, Department of Finance, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: satishd@ibsindia.org

** Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: manish.agarwal@ibsindia.org

1 Five associate banks and the Bharatiya Mahila Bank (BMB).

2 Rs. is the symbol of the Indian currency, the Indian Rupee. As of September 2016, US$1 was approximately equal to Rs. 66.

3 Remya Nair and Vishwanath Nair, "SBI's Merger with Subsidiaries Cleared by Union Cabinet," www.livemint.com, June 16, 2016.

4 "SBI's Merger with its Associate Banks Approved by Cabinet, Positive Move for Bank's Global Standing," www.dnaindia.com, June 15, 2016.

5 The first presidency bank was Bank of Calcutta, set up in 1806. This was renamed as Bank of Bengal in 1809. The second and third presidency banks were Bank of Bombay, set up in 1840, and Bank of Madras set up in 1843 respectively.

6 "SBI Associate Banks Propose Merger with Parent SBI," www.thehindu.com, May 17, 2016.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Personal Financial Planning for Dr. Srivastava

D Satish and Manish Agarwal***

The case study discusses the financial planning of a high networth individual (HNI), Dr. Vimal Kumar Srivastava. Dr. Srivastava was looking for a financial advisor who could help him develop a strategy for his business plan, savings, investments, and retirement from government service. He also wanted the advisor to evaluate his current financial status and prepare a financial plan for him for the next nine years keeping his requirements in mind. The case study provides material for a discussion on 'Personal Financial Planning' for HNIs, including 'Client Profiling'.

"When creating a financial plan, you start off by identifying goals. However, each goal needs to be achievable in the context of the individual's situation. This phase of the financial plan serves as a type of reality check, which takes into consideration the individual's resources available to achieve their desired financial goals."[1]

– Marius Bester, Advisory Partner,
Citadel Investment Services Limited[2], July 2014

INTRODUCTION

Wealth management is a special field of financial services provided by financial institutions and professional firms to High Networth Individuals (HNIs). All monetary matters of the HNIs are handled by the service provider (advisor). The wealth management advisor provides services such as portfolio management, retirement planning, estate planning, business succession planning, taxation advice, legal service, trust management, investment management, and risk management. In essence, under wealth management, all financial services come in a single basket and are customized according to the client's request. Wealth management not only captures opportunities but also preserves, grows, and transfers wealth.

In the first decade of the 21st century, wealth management was a relatively new concept in India. A booming Indian economy, large FDI investments, increase in real estate prices, high paying jobs, and the significant growth in the stock market had not only boosted per capita GDP and living standards but also changed the lifestyle of the average Indian. As a result, the number of HNIs had been increasing each year in India.

One such HNI was Dr. Vimal Kumar Srivastava (Dr. Srivastava), who was confused about his financial plan and his commitments.

* Professor, Department of Finance, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: satishd@ibsindia.org

** Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: manish.agarwal@ibsindia.org

[1] "10 Tips for Financial Planning," www.fin24.com/Savings/News/10-tips-for-financial-planning-20140723, July 23, 2014.

[2] Citadel Investment Services Limited is wealth management service provider firm based in South Africa.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Short-Term Liquidity – An Insight into Hero Motor Corporation Limited

Indu Perepu and Nagendra Kumar M V***

In March 2018, Hero Motor Corporation Limited, Chairman Pawan Munjal briefed the stakeholders of the company on the future challenges and opportunities before the company. He spoke about HMCL's strategy to expand its market position in the scooter and premium motor vehicle segment during the fiscal year 2018-19. The investors of the company went through the financial statements with a specific focus on the short-term solvency of the firm, which would be an indicator of the efficiency of the operations during the year and which could help them in taking a suitable decision on the investment position they should take in the company for the financial year 2018-19. The case study provides information necessary to calculate and interpret the liquidity ratios of the company and derive a conclusion on the efficiency operations during the financial year 2017-18.

In March 2018, Pawan Munjal (Pawan), Chairman of India-based Hero MotoCorp Ltd (HMCL), the largest two wheeler manufacturer in the world, addressed investors and touched upon the initiatives taken by the management during the fiscal year 2017-18 to meet the ever-changing industry requirements. Amid growing challenges in terms of regulatory criteria – becoming compliant with Bharat Stage (BS) IV standards[1] by April 01, 2020; investing in the development of new technologies; and needing to diversify to meet the increasing competition – the management of the company had been positive and clear in its objectives of meeting shareholders' expectations, he said. Pawan also expressed confidence about the growth of the Indian automobile industry in future and hoped that its share would increase to 12% of the Gross Domestic Product (GDP) by the year 2026. However, he was of the view that in order to maintain the vibrancy of the overall industry environment in the coming years, efforts had to be made to sustain and improve the market position of the company.

Along with a clear long-term focus, the management of the company had short-term plans for the fiscal year 2018-19 to improve its growth in scooters and premium motorcycles. The investors after taking note of the views and opinions expressed by the chairman, were keen on looking at the financials of the company for the fiscal year 2017-18 to take a stand on their investment position for the next financial year, 2018-19.They began looking at the improvements in the short-term liquidity position of the company during the year through a variation statement *(Refer to Table-I for the Variation statement of current assets and current liabilities).*

It was observed that there was an increase in the inventories and total financial assets position during the year, and also a significant increase in other current liabilities (Refer to

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: nagendra@ibsindia.org

[1] BSIV or Bharat Stage IV is a set of emission standards issued by the Government of India to control air pollution. All the vehicle manufacturing companies have to be compliant with the norms to reduce the emission of pollutants from their vehicles. The BSIV has been in force country-wide since April 2017.

© 2019, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

TCS: The Most Valuable IT Services Company in the World

Sanjib Dutta and Manish Agarwal***

The case study discusses India's leading IT services company – Tata Consultancy Services Ltd. – becoming the most valuable IT services company in the world in October 2020, surpassing Accenture Plc (Accenture) in terms of market capitalization. This case is mainly useful in understanding market capitalization and various related concepts. It helps in understanding the significance of market capitalization, its determinants, and how to calculate market capitalization and free-float market capitalization of any public listed company with real data.

"We are proud and excited to embark on the next phase of our growth, building on our beliefs, and harnessing the passion, dedication and strength of our 469,000 associates who are the true custodians of Brand TCS."[1]

– Rajashree R, Chief Marketing Officer,
Tata Consultancy Services Ltd., January 2021

INTRODUCTION

On October 8, 2020, Tata Consultancy Services Ltd. (TCS), India's leading IT services company, became the most valuable IT services company in the world surpassing Accenture Plc (Accenture). TCS's market cap stood at US$144.73 billion whereas Accenture was valued at US$143.4 billion on NASDAQ[2] *(Refer to **Exhibit I** for graph related to market cap of both companies)*.[3] Analysts stated that the share price of TCS had gone up due to its better than expected financial performance in the second quarter of the financial year 2021 and the announcement of Rs. 160 billion worth of share buyback. Experts opined that there was a possibility that TCS might lose its leading position to Accenture if the company was unable to sustain its performance in the post-COVID period.

ABOUT TCS

TCS, a multinational Indian IT services company, was the largest IT services company in India with revenue of US$22 billion in FY20, a growth of 5.3% on a year over year (YoY) basis. The net income also increased by 1% from US$.49 billion in FY19 to US$4.54 billion

* Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sanjibdutta@ibsindia.org

** Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: manish.agarwal@ibsindia.org

[1] "TCS is Third Most Valued IT Services Brand Globally: Brand Finance," https://m.economictimes.com, January 28, 2021.

[2] NASDAQ (National Association of Securities Dealers Automated Quotations) is the stock exchange in the New York city.

[3] "TCS Surpasses Accenture in M-cap to become World's Most-Valuable IT Company," https://economic times.indiatimes.com, October 8, 2020.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Inventory Management Dilemma at Super Cement

Garima Sisodia and Manish Agarwal***

The case discusses the inventory management issues faced by Super Cement Private Limited (Super Cement). It starts with the dilemma faced by S Lakshmi, founder of the company. Lakshmi was concerned with the rising cost of maintaining inventory, especially limestone, the main raw material used in producing cement. She wanted to optimize the cost of inventory for the company. She was also concerned about the gap between the time the order was placed for limestone and the time it was received. She called Minal, Finance Manager with Super Cement, and asked her to come up with a solution for various issues related to inventory management at Super Cement. The case helps students understand various concepts related to inventory management like how to calculate Economic Order Quantity (EOQ), Modified EOQ, re-order point, and safety stock.

"The basic financial inventory management aim is holding the inventory to a minimally acceptable level in relation to its costs. Holding inventory means using capital to finance inventory and links with inventory storage, insurance, transport, obsolescence, wasting and spoilage costs. However, maintaining a low inventory level can, in turn, lead to other problems with regard to meeting supply demands."[1]

– Michalski Grzegorz, Assistant Professor, Economist, and Researcher, at Wroclaw University of Economics, Poland, July 2008

In early FY19, S Lakshmi (Lakshmi), founder of Super Cement Private Limited (Super Cement), called A Minal (Minal)[2], Finance Manager of the company, to discuss the inventory management issues that Super Cement was facing. Lakshmi was worried about the limestone[3] inventory and wanted Minal to manage the inventory in such a way as to optimize the cost structure of the company. Lakshmi was also worried about the time gap between an order being placed and the limestone being received. She felt the delay might interrupt cement production and affect the business of the company. She felt it was imperative that Minal lost no time in fixing the inventory management issues at Super Cement.

A NOTE ON INDIAN CEMENT INDUSTRY

In 2019, India was the second largest producer and consumer of cement in the world after China with an installed capacity of around 500 Million Tonnes Per Annum (MTPA).[4] But, per capita consumption of cement was just 210 Kilogram (Kg.), the lowest among

* Former Associate Professor, Department of Finance, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: garimasisodia@ibsindia.org

** Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: manish.agarwal@ibsindia.org

1 Grzegorz, M. (2008). Value-based inventory management. *Romanian Journal of Economic Forecasting*, 9(1), 82-90.

2 Minal joined Super Cement in 2011 after getting a Master's in Business Administration from one of the reputed business schools in India.

3 Limestone is a low-value high-volume commodity. It is the main raw material used to produce cement.

4 "Introduction," www.cmaindia.org/about-us/introduction/, (Accessed on July 31, 2019).

© 2019, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Weighted Marginal Cost of Capital for Tecnet Steel Limited

Garima Sisodia and Manish Agarwal***

The case study discusses the various sources of capital available to the Tecnet Steel Limited (TSL) such as common equity, preference equity (convertible preference shares and irredeemable preference shares), and debt (bank loan, non-convertible debentures, and deep discount bond). The student is expected to put herself/himself in the shoes of a financial analyst and calculate the cost of each component of TSL's capital and help the management of TSL to select the right project among the various options available by comparing the ROI of each project and the WMCC of TSL, which keep changing with the size of investment required.

"The study of capital structure attempts to explain the mix of securities and financing sources used by corporations to finance real investment."[1]

– Stewart C. Myers, 2001

As of March 31, 2019, Tecnet Steel Limited (TSL) was a fully integrated mid-size player in the Indian steel industry. TSL was certified by the International Standards Organization (ISO) for its quality and environmental management standards.

TSL was founded in the steel city of Bokaro then part of the Indian state of Bihar[2] in 1980 by the Goyal family who hailed from Jaipur, Rajasthan. The company set up its first steel plant in 1983. Over a period of time, TSL showed tremendous growth. By the end of FY19, it was present in various activities across the entire spectrum of steel production which included manufacturing pig iron, cold-rolled coils, precision tubes, black pipe, cable tapes, tor steel, and alloy steel wire rods.

The company enjoyed a good long-term and short-term credit rating from CRISIL Limited[3] (CRISIL) and CARE Ratings Limited[4] (CARE). While CRISIL gave it a CRISIL AA and CRISIL A2 rating for the long-term and short-term, respectively, it got a CARE AA and CARE A2 rating from CARE for the long-term and short-term, respectively.

In August 2019, after a gap of almost three years, TSL wanted to raise further capital keeping its capital structure unchanged *(Refer to **Table I** for TSL's existing capital structure).*

* Former Associate Professor, Department of Finance, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: garimasisodia@ibsindia.org

** Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: manish.agarwal@ibsindia.org

1 Myers, S. C. (2001). Capital structure. Journal of Economic perspectives, 15(2), 81-102.

2 It became the fourth largest city in the state of Jharkhand which was carved out of Bihar in 2000.

3 In 2020, CRISIL was the India's leading credit ratings provider. It was owned by S&P Global Inc.

4 CARE is a credit rating agency in India.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Importance of Savings and Pension Scheme for Old Age

Kaushik Bhattacharjee and Munawar Sayyad***

The case study discusses Indian pension schemes and the importance of savings for elderly people. It helps in understanding the factors necessary for the proper management of the funds available during one's lifetime and how to properly utilize the funds. The case ponders on the sum of money an aged person would require to survive during crises like the Covid-19 pandemic. The importance of taking inflation into consideration while calculating the returns of the planned investment by an individual is discussed as also the fact of possible shifting of the poverty line during a crisis. The case underlines the importance of proper investment in helping to plan better management of expenses in life.

INTRODUCTION

Ravulamma who is 58 years old lives alone in Mokila village in the Ranga Reddy district of Telangana state. She has only one son and he lives in another state and does not provide for her in any way. The family lies below the poverty line. The number of people below the poverty line increased in India during the Corona Virus pandemic by 75 million (7.5 crore), as per a report published by Pew Research Centre. During such critical times, people like Ravulamma survive because of the old age pension provided by the government. But, is this pension enough to meet even her basic needs? Could she have saved enough money earlier in her life? Ravulamma who is from the village, worked up to 55 years of age as a daily labourer for construction companies. But with age, she found that she should could no longer do that kind of work. She had been working as a daily labourer since 2000 and her income was Rs. 4000 per month on an average from 2000 to 2018. She saved around Rs 2000 per month but she did not know how to invest it in such a way that her life could become easier. By mid-2010, she had total savings of Rs. 80,000 which she could have invested but there was no one to guide her or advise her about where to invest. She purchased gold worth Rs 20,000 and spent the remaining amount. Had she invested the remaining amount in fixed deposits, the Postal Savings Scheme, Systematic Investment Plans (SIPs), Recurring Deposit or Mutual funds *(Exhibit IV)*, she would have saved a considerable amount. Ravulamma requires around Rs. 5,500 per month for her expenses, but receives a pension of only Rs. 2000, so she falls short by Rs. 3,500. If she had made proper investments using her savings she would not have found herself in such a situation. She could have invested and withdrawn some amount based on her needs, though she would have had to incur some charges for a premature withdrawal in the fixed deposit schemes. She could also have invested in the portfolio of schemes listed in *Exhibit IV*. What are your suggestions for her?

TASK AT HAND

When we look at the current scenario of elderly people living below the poverty line, there are many who are helpless and are not able to meet their basics needs – food, clothing, shelter, and health. The daily increase in prices has led to inflation. Inflation can be defined as a persistent rise in the general price of goods and services of common or daily use — such

* Associate Professor, Department of Finance, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India.
E-mail: kaushik@ibsindia.org

** Research Scholar, Department of Finance, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India.
E-mail: munawar0013@ibsindia.org

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Liquidity Analysis of Dr.Reddy's Laboratories

Indu Perepu and Nagendra Kumar M V***

In April 2018, the Financial Manager of Dr. Reddy Laboratories (DRL), wanted to understand the liquidity position of the company for the financial year 2017-18 before the operations for the financial year 2018-19 commenced. He held discussions with the management accountant of the company to find out about the composition of various current assets and current liabilities, so as to come to a conclusion about the decisions to be taken with respect to the company's operations for the financial year 2018-19. The present case study provides information for analyzing and interpreting the key liquidity ratios; current ratio, quick ratio, and cash ratio, which will be helpful in understanding the liquidity position of the company.

In April 2018, the financial manager (FM) of India-based pharmaceutical company Dr. Reddy's Laboratories (DRL)[1] wanted to take a call on the liquidity position of the company before going ahead with the operations for the financial year 2018-19. He glanced through the current assets and current liabilities composition of the company *(Refer to Exhibit-I for the Composition of Current Assets and Current Liabilities of DRL for the Financial Years 2017-18 and 2016-17).* He then asked the management accountant of the company to prepare a variation statement comparing the current assets and current liabilities of the financial year 2017-18 with those of the the previous year 2016-17. The management accountant submitted the following statement.

Table I: Current Assets and Current Liabilities Variation Statement for the year 2017-18 (Base Year: 2016-17)

(Rs. In millions)

Particulars	2016-17	2017-18	Increase/Decrease	% Change
Current Assets				
Inventories	18,097	18,568	471	2.60
Financial Assets	58,770	60,599	1,829	3.11
Other Current Assets	9,071	11,218	2,147	23.67
Total Current Assets	85,938	90,385	4,447	5.17
Current Liabilities				
Financial Liabilities	38,042	43,089	5,047	13.27
Provisions	2,084	1,734	(350)	(16.79)
Other Current Liabilities	2,454	2,376	(78)	(3.18)
Total Current Liabilities	42,580	47,199	4,619	10.85

Source: DRL Annual Report-2017-18, Information compiled by the Author

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: nagendra@ibsindia.org

[1] DRL is a leading Indian multinational pharmaceutical company. It was founded in the year 1984. Its headquarters are located in Hyderabad, Telangana (A state in India).

© 2019, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Revising Budget Targets – Role of Accounting

Indu Perepu and Nagendra Kumar M V***

Anand Vihar Food Processing Limited (AVFP) is in the business of exporting processed poultry meat to Oman, the Maldives, and Japan. After discussions with the marketing department on the company's progress in terms of achievement of export targets during the third quarter of the financial year 2019-20, the top management wanted to revise the export targets for the last quarter of the fiscal year. Based on the instructions of the top management, the marketing department revised its requirement to achieve the set targets and sent communications to each department associated with it. Each department in turn sent its requirement for the financial approvals to the accounts department. The present case study provides scope for a discussion on the process of financial decision making and the role of the accounting process in providing the requisite financial information for each department.

INTRODUCTION

At the end of the third quarter of financial year 2019-2020, the management of food processing company Anand Vihar Food Processing Limited (AVFP) conducted a review meeting of the Marketing department to find out the status of export targets to be achieved for the financial year ending the next quarter *(**Exhibit-I** Export Targets for the Financial Year 2019-20)*. Based on the information provided by the marketing department, the management of AVFP took note of the growing demand for the company's products at the international level. The management gave the marketing team revised targets to increase sales by another 5%.

After receiving the instructions from the top management, the marketing team calculated the revised targets and also made a list of the additional resources they would need to achieve the revised sales targets. Once it had prepared the revised figures, the Marketing department sent the proposals on the revised budgeted sales targets to the Procurement & Processing department, Human Resource department, and the accounting department *(Refer to **Exhibit-II** for the Proposals sent by Marketing department to achieve the Revised Export Targets)* for approval and objections, if any, to increase the production target as per the revised plan.

BACKGROUND

AVFP specialized in the export of edible poultry meat. It was established in the year 2013, and had since expanded its market base and the export of its poultry meat. As of 2019, it exported the meat to three countries – Oman, Maldives, and Japan. The sales and profits of AVFP had improved consistently and were projected to grow at an annual growth rate of 10% to 15% in the coming years *(Refer to **Exhibit-III** for the Profit and loss account of AVPL since 2013 till 2019)*. Before the commencement of the financial year every year, the management convened a planning meet to fix the sales targets for the next financial year.

The operational structure of AVFP comprised three core departments – Procurement & Processing department, Human Resources department, and the Marketing department. The accounting department supervised the operations of all three departments. The accounting department was also responsible for the management of financial resources. Every year after

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: nagendra@ibsindia.org

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Should Cairn India Merge with Vedanta?

G V Muralidhara and Hadiya Faheem***

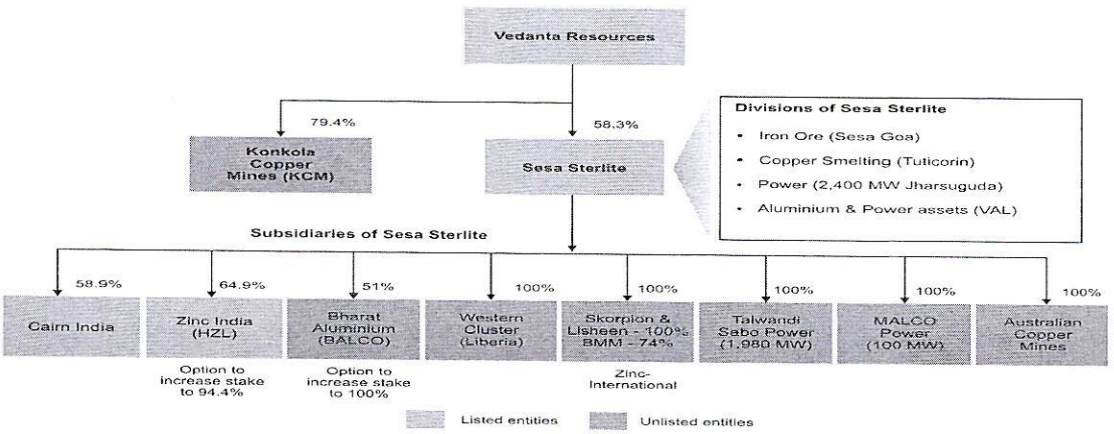
This case discusses whether Vedanta Resources plc (Vedanta Resources), India's biggest diversified natural resources company, should merge two of its businesses — India's largest private miner, Vedanta Ltd. (Vedanta), and oil and gas exploration and production firm, Cairn India Ltd. (Cairn India). The move was intended to cut debt at Vedanta and simplify the group structure of Vedanta Resources. Where Cairn India was concerned, the deal would help diversify earnings from oil and gas to electricity and an array of commodities from copper to zinc to aluminum. The shareholders of Cairn India would also gain from Vedanta's asset base and output-increase forecast compared to Cairn India's moderate output-growth plan. The deal came in for severe criticism from the minority shareholders of Cairn India.

In June 2015, India's biggest diversified natural resources company, Vedanta Resources plc (Vedanta Resources), announced its plans to merge two of its businesses – India's largest private miner, Vedanta Ltd. (Vedanta), and oil and gas exploration and production firm, Cairn India Ltd. (Cairn India). The merger through a Rs. 146.12 billion all-share deal would create India's largest diversified natural resources company.[1] The move was intended to cut debt at Vedanta and simplify the group structure of Vedanta Resources.

In September 2013, Vedanta Resources merged its various subsidiaries such as Sesa Goa, Sterlite Industries, Madras Aluminium Co, Sterlite Energy, and Vedanta Aluminium into one entity – Sesa Sterlite (Refer to Figure I for holding structure of Vedanta Resources). In February 2015, Sesa Sterlite was renamed Vedanta Ltd., to have better alignment with the Vedanta group. On March 31, 2015, the 58.9 percent stake in Cairn India purchased by Vedanta Resources in 2011 was transferred to Vedanta.[2]

Figure I

Holding Structure – Vedanta Resources



** The holding structure is as of March 31, 2014.*

Source: "Vedanta Resources plc," www.vedantaresources.com, May 15, 2014

* Director, IBS Bangalore (Off Campus of IFHE), Karnataka, India. E-mail: muralidharagv@ibsindia.org

** Professional Case Writer, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: hadiyafaheem@yahoo.com

1 "Cairn-Vedanta Merger now by June 2016, says Group Firm," http://articles.economictimes.indiatimes. com, November 4, 2015.

2 Aditi Divekar, "Vedanta Resources' Loan Burden may weigh Heavy on Sesa Sterlite," www.sify.com, September 2, 2013.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Evaluation of Mutual Funds by Technical Analysis

Manish Gupta and Ankit Rohilla***

This case is about the evaluation of mutual funds through technical analysis by an intern for HCL Infosystems Ltd. Some parameters were mentioned by the authors like market risk and fund volatility. In the company, the management was inclined to invest in debt funds. However, in mutual funds there are hybrid funds with combinations of equity and debts. The intern finds there is huge potential in other mutual funds that are hybrid in nature. Therefore, the readers of this case are expected to suggest two mutual funds – one a debt fund and the other an equity fund – with a weekly dividend pay-out.

"Employees first, customer next policy gives very first right to HCL employees and current stakeholders of company in every offerings."

– **Shiv Nadar, Founder and Chairman**

"We have recently celebrated 40 years of excellence of HCL Corporation and still we are a young company with great minds and young leaders."

– **Shiv Nadar, Founder and Chairman**

"In last 40 years, Great challenge was to create value for the shareholders and HCL always do that by achieving targeted milestones and have footprint across the globe with outstanding C-SAT."

– **SG Murali**, Ex-Group CFO

INTRODUCTION

Ankit Rohilla (Rohilla), an intern at HCL Infosystems Ltd., India, had been given an assignment by his company guide – to come up with recommendations relating to the company's mutual fund investments. Rohilla had only 12 weeks in which to do this but he decided to take it up as a challenge and prove his mettle. Though the work had been given to an intern, the company guide was serious about it and wanted Rohilla to figure out an optimal investment strategy in mutual funds. Rohilla was aware of the significance of the assignment and hoped he would be able to find a solution. To achieve it within the time limit, Rohilla decided to divide his internship goal into different phases and started working on it. As his company guide had suggested, he began by getting an understanding of the company and about mutual funds in general.

ABOUT THE COMPANY

HCL Infosystems Ltd. (HCL Infosystems), a part of HCL Enterprise. started by producing micro-computing calculators back in the year 1976. It developed the first indigenous micro-computer in 1978, at around the same time as Apple did and three years before IBM's PC was developed.

* Former Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India.. E-mail: manish.gupta@ibsindia.org

** Former MBA Student, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India.. E-mail: research@icmrindia.org

© 2019, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Hindustan Zinc Declares Highest Interim Dividend in 12 Years

Manish Agarwal[*] and Sanjib Dutta[**]

The case discusses Indian mining major Hindustan Zinc Limited's announcement of interim dividend in 2020, its highest ever dividend in 12 years since 2007. The case study helps to understand factors that should be evaluated by the board while considering a dividend payment. It also helps to understand various concepts of dividends, including ex-date, record date, dividend yield, and dividend payout ratio, among others.

Any excess cash should be distributed to its shareholders. [1]

– By Arun Misra, CEO, Hindustan Zinc Limited, October 2020

INTRODUCTION

On October 20, 2020, Hindustan Zinc Limited (HZL) announced its second quarter (ended on September 30, 2020) results and a 1065% interim dividend on a face value of Rs. 2 per share.[2] The company had reported a 25% jump in revenue Year over Year (YoY) and a 42% increase compared to the previous quarter. EBITDA (earnings before interest, taxes, depreciation, and amortization) had also increased 39% YoY and 85% Quarter over Quarter (QoQ). However, Profit after Tax (PAT) had fallen by 7% from Rs. 20.81 billion in Q2FY20 to Rs. 19.40 billion in Q2FY21 due to a higher depreciation amount, financial cost, and high tax rate. The fall in PAT had resulted in a 7% drop in Earnings Per Share (EPS) which had gone down from Rs. 4.93 per share in Q2FY20 to Rs. 4.59 per share in Q2FY21 *(Refer to **Exhibit I** for the quarterly performance of HZL).*[3]

Experts stated that to compensate for the fall in EPS, HZL had announced the interim dividend of Rs. 21.30 per equity share. This was the highest ever interim dividend in 12 years since 2007.[4] Before this, HZL had given a dividend of Rs. 16.50 in May 2020 *(Refer to **Exhibit II** for interim dividend issued by HZL).* The ex-date and the record date for the dividend were October 27, 2020, and October 28, 2020, respectively.[5] The total dividend amount was around Rs. 90 billion, which was about 50% of the cash balance.

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: manishagarwal@ibsindia.org

** Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sanjibdutta@ibsindia.org

1 Nickey Mirchandani, "Hindustan Zinc Declares Highest Interim Dividend in 12 Years," www.bloombergquint.com, October 20 2020.

2 www.hzlindia.com, October 20 2020.

3 "Hindustan Zinc Limited Results for the Second Quarter and Half Year Ended September 30, 2020," www.hzlindia.com, October 20 2020.

4 Nickey Mirchandani, "Hindustan Zinc Declares Highest Interim Dividend in 12 Years," www.bloombergquint.com, October 20 2020.

5 *Ibid.*

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Options Strategies for a Volatile Market

Kanaiyalal Parmar, Manish Agarwal** and Kaushik Bhattacharjee****

Meghna, a trader at Wellvet Partners, a financial services provider, needed to plan and implement option strategies for volatile markets. In consultation with Aruna, Senior Options Strategist, she planned to use Nifty March 2020 options to trade option strategies for volatile markets. India VIX (Volatility Index), a proxy of stocks return volatility traded on NSE, rose by 70% during the fourth week of February. This added to her confidence that the market was going to be volatile and Nifty would move by at least 10% in either direction in March 2020. However, Aruna warned her that the market could turn out to be stable instead and she should, hence, assign equal probabilities to volatile and stable markets while choosing an option strategy.

"Trading options is about more than just being bullish or bearish or market neutral. There's volatility. Stronger or weaker directional biases. Whatever (be) the scenario, you have the choice of a logical options strategy that can be risk-defined, capital efficient, and/or have a higher probability of profit than simply buying or shorting (the) stock."[1]

– T.J. Neil, Sr. Trading Specialist, Trade Wise Advisors, TD Ameritrade in October 2020

INTRODUCTION

It was the last week of February 2020 and the Indian stock market was plummeting like other stock markets around the world. Aruna Golwalkar (Aruna) – senior strategist at Wellvet Partners (Wellvet), a financial service provider, called up her team member, Meghna Kansal, (Meghna) – a trader who had joined the risk management and derivative strategy department of Wellvet in January 2015. They discussed the Indian as well as global stock markets, as markets around the world had dropped sharply in the last week of February after the outbreak of the novel coronavirus (COVID-19). They also discussed how to use various options strategies over the coming days to profit from the high volatility. After a lot of brainstorming about stock market conditions, Meghna was given the task of looking at the market conditions and developing appropriate option strategies within a couple of days. They decided to take a position in option strategies using the options traded on Nifty[2] available on the National Stock Exchange of India[3] (NSE) and to hold it through March 2020.

A NOTE ON WELLVET PARTNERS

Wellvet was started by Vipul Rana, a serial entrepreneur, and Narayan Maheshwari, a trader and stock market influencer, in 2011. The firm was based in Mumbai, Maharashtra, a state in western India. Over a period of time, Wellvet grew into one of the leading financial

* Former Assistant Professor, Department of Finance, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: krishna.parmar25@gmail.com

** Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: manish.agarwal@ibsindia.org

*** Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: kaushik@ibsindia.org

1 "Five Option Strategies for High-Volatility Trading Environments," https://tickertape.tdameritrade.com, October 6, 2020.

2 Nifty is the flagship index on the National Stock Exchange of India Ltd. (NSE). The Index tracks the behavior of a portfolio of blue-chip companies, the largest and most liquid Indian securities. This is a proxy for the Indian stock market.

3 The National Stock Exchange (NSE) is a leading stock exchange in India.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Lakshmi Vilas Bank and DBS Merger

Indu Perepu and Nagendra Kumar M V***

During the last week of November 2020, the Government of India (GoI) approved the merger of Lakshmi Vilas Bank (LVB) with Singapore-based DBS Group Holding's Indian subsidiary, DBS Bank India Limited (DBS). This was the first time in the history of banking in India that a local bank was being merged with a foreign bank. By initiating the merger proceedings of LVB with DBS, the Reserve Bank of India set a benchmark and, in the process, safeguarded the Indian banking system by allowing banks that were struggling financially to receive investment from strong foreign banks. The present case study can be used to discuss the concept of moratorium period, Prompt Corrective Action, challenges Indian banks face, and the operational challenges that foreign banks in India are confronted with.

On November 26, 2020, the Union Cabinet chaired by the Prime Minister of India, Narendra Modi, approved the merger of Lakshmi Vilas Bank (LVB) with Singapore's leading Banking Group, DBS Group Holdings (DGH). DGH acquired control over LVB through its wholly-owned subsidiary DBS Bank India Limited (DIL). Prior to the approval of the Union Cabinet, on November 17, 2020, the Reserve Bank of India (RBI) imposed a moratorium period of 30 days on LVB due to its poor financial condition.

Once the news of imposition of moratorium was out, agitated depositors began withdrawing their money, thereby affecting the liquidity position of the bank. In order to prevent further damage to the shareholders and to protect the interests of shareholders, the RBI imposed restrictions on the operations of LVB until the process of merging with DBS was initiated formally. During the moratorium period, limits were imposed on the withdrawal of deposits by LVB's depositors. Each depositor was permitted to withdraw only Rs.25,000 irrespective of the number and amount of deposits they held. However, there was an exception made to this condition –when the depositors had to meet medical expenses, educational expenses, marriage expenses, etc., they were permitted to withdraw more than the specified amount of Rs.25,000, but not exceeding Rs. 0.50 million, on submission of the required documents. Each deposit was insured to the limit of Rs.0.50 million under the Deposit Insurance and Credit Guarantee Corporation (DICGC), which was applicable in case of liquidation of the bank.

During the month of September 2019, the RBI put LVB under the Prompt Corrective Action (PCS) framework for the violation of PCA threshold limits *(Refer to **Exhibit 1** for PCA Matrix – Areas, Indicators and Risk Thresholds)*. The main reason for the problems at LVB was its venturing into financing large scale businesses. Though the primary focus of LVB was to meet the financial requirements of small-scale industries, after 2010, it shifted its focus to financing large-scale business organizations. The bank was hoping that loans to huge organizations would be risk free and also yield a handsome income. Thus, between 2010 and 2017, LVB's loan size grew by four times. The total money it loaned was Rs.50 billion as of 2017. But as several companies were unable to pay back the loans, the bank's burden started to increase and it incurred losses of Rs.6.5 billion for the quarter ending March 2018.

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: nagendra@ibsindia.org

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Wipro Limited's Buyback of Shares in 2020

Sanjib Dutta and Smita Ray***

The case talks about the reasons for Wipro Ltd. (Wipro) deciding to buyback its shares. The case starts out with a brief history of Wipro. It outlines the buyback history of the company and its financials. The case also covers in detail the impact of the share buyback on the share price of Wipro. It concludes by detailing the benefits of share buyback for retail investors.

"The announcement to buyback equity shares is part of our philosophy to deliver consistent returns to shareholders."[1]

– Jatin Dalal, Chief Financial Officer, Wipro Limited in October, 2020

INTRODUCTION

In October 2020, Wipro Limited (Wipro), an Indian multinational corporation in the IT services space, announced a buyback of 238 million shares from existing shareholders on a proportionate basis through a tender offer[2]. Out of these shares, the company aimed to buy back nearly 35 million shares from retail investors valued at less than Rs 0.2 million.

Wipro's decision to buy back shares was driven by its desire to push up the share price of the company and return the surplus cash in bank balances to the shareholders.[3] Through the buyback, Wipro aimed to reduce the total number of outstanding shares and enhance the earnings per share (EPS)[4].

Wipro offered an arbitrage opportunity for investors who held Wipro shares worth up to Rs 0.2 million as on the record date for the buyback. The offer was reserved for 15% of retail investors. Analysts were in favor of the buyback of shares, especially for retail investors.

* Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sanjibdutta@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: smitaray@ibsindia.org

1 "Wipro Q2 results: Net profit declines 3% YoY; firm announces Rs 9,500 crore share buyback," www.economictimes.indiatimes.com, October 13, 2020.

2 Tender offer refers to a public, open offer or invitation (usually announced in a newspaper advertisement) by a prospective acquirer to all stockholders of a publicly traded corporation (the target corporation) to tender their stock for sale at a specified price during a specified time, subject to the tendering of a minimum and maximum number of shares.

3 As of March 2020, Wipro's cash balance was Rs. 104.44 billion.

4 Earnings per Share (EPS) refers to the monetary value of earnings per outstanding share of common stock for a company. It indicates how much money a company makes for each share of its stock, and is a widely used metric to estimate corporate value.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Apex Industries (A)

Anita C Raman and Manish Agarwal***

The case provides an overview of Apex Industries which established itself from a small firm in 2010 to one of the leading players in the contract manufacturing space. In 2021, it was selected by Vedanjali Limited (Vedanjali), one of the leading Ayurvedic and natural products brands, for an annual supply of 20 million units of Triphala Juice in one-liter bottles for 10 years starting from April 2022. Vedanjali wanted the bottles to be priced at Rs.145 per bottle. Jitin and Kamlesh, co-founders of Apex Industries, have to decide whether to accept Vedanjali's offer on the basis of various Capital Budgeting techniques. From the case, students are expected to understand the concepts of Operating Cash Flow (OCF), Terminal Cash Flow (TCF), Net Cash Flow After Tax (NCFAT), and Net Present Value (NPV). The case would also help Finance students to hone their Excel skills.

INTRODUCTION

On April 15, 2021, Jitin Prakash Arora (Jitin) and Kamlesh Nand Pandey (Kamlesh), co-founders of Apex Industries, and various department heads including Sudhir Kumar Kansal (Sudhir), Head of Finance; Vishal Batra (Vishal), Head of Productions; Narotham Reddy (Narotham), Head of Operations; and other key people of the company were sitting in the conference room discussing the project offer they had received from Vedanjali Limited (Vedanjali). The task before Jitin and Kamlesh was to decide whether to accept the Vedanjali Project or reject it.

ABOUT APEX INDUSTRIES

Jitin and Kamlesh had started Apex Industries in 2010. They set up their factory in an industrial area of Greater Noida. The company started with the production and distribution of daily use products such as phenyl, toilet paper, paper napkins, floor cleaner, toilet cleaner, and utensil cleaner liquid and bar. In 2013, Jitin and Kamlesh decided to expand the business into ayurvedic and natural products as the demand for natural products was on the rise. Initially, they decided to launch a chemical-free version of their existing products.

Later, in 2015, Apex Industries completely moved into production and distribution of natural products and increased its product line by including products like natural hair shampoo, natural bathing soap, and similar other products. In 2017, Jitin and Kamlesh expanded their factory and production capacity and hired talent from leading business schools around the country. On the advice of their board of directors, Apex Industries entered into the contract manufacturing[1]

* Assistant Professor, Department of Finance, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India.. E-mail: anitac@ibsindia.org

** Assistant Professor, Department of Finance, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India.
E-mail: manish.agarwal@ibsindia.org

[1] Contract manufacturing is a kind of outsourcing where contract manufacturers produce components or products for another firm on a contract basis.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Cash Flow Analysis of HDFC Bank

D Sreenivasa Chary and Nagendra Kumar M V***

HDFC Bank Limited (HDFC) is a leading private sector bank in India. During the year 2020-21, the bank earned revenue of Rs.15,58,852.736 million, while its consolidated profit before tax was Rs.427,725.836 million after adjusting for expenses. The present case study can help in analyzing and understanding the cash flows from the operating, investing, and financing activities of a banking company. The case study can also be used to understand how to determine the amount of total cash and cash equivalents generated during the year.

INTRODUCTION

HDFC Bank Limited (HDFC), a leading banking and financial services company in India, headquartered in Mumbai, Maharashtra, was founded in the year 1994 as a subsidiary of the Housing Development Finance Corporation. HDFC was the largest private sector bank in terms of assets and market capitalization as on March 31, 2021. It was also the fifteenth-largest employer with around 120,000 employees. HDFC offered various types of banking services and products, which included wholesale banking and retail banking services, as well as treasury services, auto loans, housing loans, two-wheeler loans, personal loans, etc. For the year 2020-21 (April 2020 to March 2021), HDFC's total income stood at Rs. 1,558,852.736 million.

Of the total income, the interest income was Rs.1,285,523.933 million and other income was Rs. 273,328.803 million (Refer to Table-I for the Income Break up of HDFC for the financial year 2020-21).Expenditure in the form of interest and other operating expenses stood at Rs. 592,475.799 million and Rs. 350,012.568 million respectively.

Table I

Income Break-Up of HDFC Bank for the financial year 2020-21

Particulars	**Amount Rs. (in millions)**
INTEREST EARNED	
Interest / discount on advances / bills	1,022,991.272
Income from investments	232,116.170
Interest on balance with RBI and other inter-bank funds	24,143.004
Others	6,273.487
Total Interest Income (A)	**1,285,523.933**
OTHER INCOME	
Commission, exchange and brokerage	180,245.945

* Associate Professor, Department of Finance, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India.
E-mail: dschary@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: nagendra@ibsindia.org

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Equitas Small Finance Bank – IPO

Indu Perepu and Nagendra Kumar M V***

The case study discusses the Initial Public Offering (IPO) of Equitas Small Finance Bank (Equitas). Small Finance Banks are growing popular in the Indian financial markets as they cater to the underserved and unserved customer segment. The present case study can be used to discuss the scope of small finance banks in India, the IPO and its process and eligibility, and the grey market and the grey market premium.

INTRODUCTION

On October 20, 2020, Equitas Small Finance Bank (Equitas), the wholly-owned subsidiary of Non-Banking Financial Company (NBFC) Equitas Holdings Limited (EHL), announced the launch of its Initial Public Offering (IPO). The Equitas IPO was the third IPO from a Small Finance Bank (SFB) in India, the first two being AU SFB and Ujjivan SFB. Valued at Rs. 5180 million, the Equitas IPO comprised approximately 156 million shares, of which 84 million shares were offered directly to the public, while the remaining 72 million shares were related to Offer For Sale (OFS) by the promoters and were not a source of finance for the company. The main aim of the Equitas OFS was to achieve a dilution of the promoter's share in the overall share capital as per the Reserve Bank of India (RBI) guidelines. Prior to the announcement of the IPO, Equitas had raised Rs. 1400 million through the sale of 42.3 million shares.

There was a reservation of Rs. 510 million (159,37,500 shares) for subscription by eligible EHL shareholders, and up to Rs. 10 million (312,500 shares) for subscription by eligible employees of Equitas. The net public offering included 35% reserved for retail investors, 50% reserved for Qualified Institutional Buyers (QIBs), and 15% reserved for Non-Institutional Investors (NIIs). The total equity shares of Equitas were 105,34,54,144. While 95.49% (10,059,43,363) was held by EHL, the remaining was held by the public.

The offer was made at a price band of Rs. 32 to Rs. 33 per share, and each individual investor could purchase a lot of 450 shares, up to a maximum of 13 lots for each individual shareholder. At the lowest price, Equitas was expected to raise Rs. 5104 million, and at the highest price band it was expected to raise Rs. 5176 million. The primary objective of the IPO was to augment the Tier-1 capital base of the bank to meet its future capital requirements, as well as future expansion and regulatory requirements.

As per CRISIL ratings, Equitas was the largest SFB in India in terms of banking outlets and the second largest bank in terms of Assets under Management and total deposits. As on June 30, 2020, Equitas had 856 banking outlets and 322 ATMs across 17 states in India. It had a market share of 16% in terms of assets under management among small finance banks in India.

The business of Equitas was primarily targeted at serving the financial requirements of the unserved and underserved segments of the population by providing housing finance, vehicle finance, and MSME financing. The housing finance comprised 42% of the total asset base,

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: nagendra@ibsindia.org

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Valuing of Fixed Assets – The Consistency Concept

Indu Perepu and Nagendra Kumar M V***

Alekhya, a young entrepreneur who had successfully run a cotton bags manufacturing unit for five years, decided to expand the business by making an additional investment in the plant and machinery of the company. She approached the bank which had given her a loan to start the business for an additional loan and submitted the necessary documents. However, the bank rejected the loan request stating that the valuation of the plant and machinery looked inconsistent. The present case study provides scope for a discussion on the concept of consistency in the accounting process and how it facilitates the decision-making process by ensuring the reliability of accounting information.

INTRODUCTION

On April 1, 2013, Alekhya, a budding entrepreneur, started a manufacturing unit called 'Alekhya Manufacturing Limited' (AML) to make environmental friendly cotton carry bags. These bags were sold under the brand 'Go Green'. With the ban on single use plastic bags being implemented in several cities across India there was a huge demand for environment friendly shopping bags. There were not many companies making such bags. So Alekhya's venture picked up quickly and her business operations were highly successful *(Refer to **Exhibit-I** for Trends in Revenue and Profit Margins of AML)*. At the end of the fifth year i.e. on March 31, 2018, she wanted to upgrade the existing plant and machinery and so applied for a bank loan and submitted the necessary documents.

However, the bank did not approve the loan stating that the value of Plant and Machinery had not been presented properly. It asked for a clarification from AML *(Refer to **Exhibit-II** for the Value of Plant and Machinery Presented by AML)*.

BACKGROUND

Alekhya, daughter of successful businessman Arindam Chaudary, was inspired by the success of her father's business ventures, and decided to start her own business venture after completing her studies. She understood the scope of eco-friendly products while doing a summer project in her college and tried to learn more about eco-friendly manufacturing with the help of her faculty. She decided to start a manufacturing concern to make environmentally sustainable cotton bags.

Alekhya submitted her Detailed Project Report to the faculty at the entrepreneurship development center at her college. After receiving the necessary guidance and inputs from the faculty, she submitted her report to a nationalized bank for approval of a bank loan. The bank after a preliminary assessment of her report, agreed to provide the necessary finance for her to start the venture. She received financial support of Rs.2.5 million from the bank for launching her business operations. She also invested another Rs. 0.50 million given by her

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: nagendra@ibsindia.org

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Accounting Dilemma of Shreya Singhal

K Rajyalakshmi[*]

The case study discusses the dilemma faced by Shreya Singhal, a B. Tech graduate, who started her sole proprietorship business of Office Equipment and Supplies with capital of Rs. 150,000 and a bank loan of Rs. 100,000. Later, her close friend also joined her business with an equal amount of capital. At the end of the first month of her business, she decided to do a transactional analysis for the business translation that occurred during the month. However, Shreya's other friend Namitha, who was a Master in Commerce, suggested her to keep a proper book of accounts for her partnership business. Namitha's suggestions left Shreya in a state of confusion. Her first dilemma was the kind of organization she was running and the second was about which accounting method she should use: accounting equation method or a traditional accounting method and whether the resultant financial performance and financial position would be the same in both the methods

"Don't ever let your business get ahead of the financial side of your business. Accounting, accounting, accounting. Know your numbers.[1]

– Tilman Fertitta, Businessman and Television Personality, December 2016

In July 2021, Shreya Singhal (Shreya), a B. Tech graduate from one of the reputed engineering colleges in Hyderabad, Telangana, started her Office Equipment and Supplies business after COVID-19 turned the job market sluggish and scuttled her chances of finding a decent job. Shreya started the sole proprietorship business with an investment of Rs.150,000 from her savings. She also took loans from HDFC Bank based on a written guarantee provided by her father. In the very first month of operations, she made the following transactions:

- July 1, 2021: Shreya took a bank loan of Rs. 100,000 from HDFC Bank at an interest rate of 12% per annum.
- July 2, 2021: She purchased a computer, printer, and other related items from Ramdas & Sons for Rs. 65,000 and made a partial payment of Rs. 15,000 by cheque.
- July 4, 2021: Shreya withdrew Rs. 9,500 from the bank account to incurred day to day business expenses
- July 5, 2021: She purchased electrical equipment and lighting fixtures from ABC Ltd. for Rs. 15,000 and paid installation charges of Rs. 800 by cash.
- July 6, 2021: She bought equipment costing Rs. 4,500 from MCS Ltd. and Rs. 250 was paid by them as railway freight
- July 7, 2021: She purchased stock from Deenanath & Sons for Rs. 8,500 in cash and received the goods the same day.

* Associate Professor, Department of Finance, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India.
E-mail: rajyalakshmik@ibsindia.org

[1] Catherine Clifford "Self-made billionaire Tilman Fertitta shares his best advice for 20-somethings," www.cnbc.com/2016/12/06/self-made-billionaire-entrepreneur-says-this-is-his-best-advice-for-20-year-olds.html, December 6, 2016.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Devi's Dilemma – Uncertainty in Revenue Recognition

Indu Perepu and Nagendra Kumar M V***

Devi, a young and enthusiastic fashion designer, started a boutique called Devi Fashions (DF) after graduating with a degree in fashion designing. Within a short span of time, DF became hugely popular among urban college students, working women, and premium segment customers, for its unique, customized, and fashionable contemporary as well as traditional wear. Overwhelmed by the success of the business, Devi wanted to launch new models during the third quarter of the financial year 2019-20, based on the expected revenues for the quarter. However, she was in a dilemma about estimating the actual revenues. The present case study can be used to discuss the criteria of uncertainty in revenue recognition process, and how it impacts revenue generation in accounting. The Accounting Standard-9 (Revenue Recognition) provides guidelines for the recognition of revenue when there is uncertainty in the revenue recognition process.

INTRODUCTION

Devi, the sole-owner of Devi Fashions, was happy looking at the success of her boutique. She sold clothes for three types of customers – college students, working women, and customized segment aimed at targeting premium segment customers. All three categories of business were generating sufficient revenues. In order to expand her business and offer new models, Devi was planning to look at the expected sales for the third quarter of the financial year 2019-20.

Based on her experience, she estimated revenue of around Rs.300,000 from the first category of customers, around Rs. 500,000 from the second category of customers, and around Rs.10,00,000 from the third category of customers. However, a level of uncertainty prevailed when it came to accounting for the actual revenues. She was unable to determine the actual revenues realized, and the criteria she needed to follow to estimate the revenues.

BACKGROUND

Devi, a student of fashion designing, started the boutique, Devi Fashions (DF), in the year 2015, after graduating from a leading fashion technology institute. She designed stitched and semi-stitched casual and formal wear in traditional and contemporary styles. Besides, catering to the tastes and preferences of college students and working women, Devi also targeted premium overseas customers through online channel. Since its inception, DF had gained immense popularity among women opting for casual, formal, and occasional clothing.

In a short-span of time, DF had gained popularity among the college students and working women opting for casual and formal wear, due to affordable prices, high quality and contemporary designs. The customized segment was challenging for Devi, and she has to focus on building relationship with the premium segment customers to meet their ever changing tastes and preferences.

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: nagendra@ibsindia.org

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Share Buyback at TCS

Indu Perepu and Nagendra Kumar M V***

The case study can be used to discuss the concept of share buyback and the advantages and limitations it holds for companies and shareholders. It can also be used to understand the motive behind the companies going in for a share buyback, the different modes of share buyback, and the impact of share buyback on the market price of the share. The context provided in the case from the perspective of Tata Consultancy Services (TCS) can be used to discuss these aspects and can be helpful in understanding the practical implications of share buyback.

INTRODUCTION

On October 7, 2020, leading Indian multinational Information Technology giant Tata Consultancy Services (TCS) announced a buyback of 5.3 crore (53 million) equity shares, equivalent to 1.42% of its total paid-up capital. The total value of the buyback was estimated to be Rs.160,000 million at a price of Rs. 3000 per share, a 10% premium on the closing price. The announcement of the buyback had a positive effect on the market price of the share. A day after the announcement – on October 8, 2020 – the stock price of TCS increased over its previous day closing price of Rs.2737 by. 137.60, and the stock traded at a value of Rs.2875.

However, despite the announcement of a buyback offer, market participants and analysts said the percentage of shares that TCS was buying back was lower than they had expected. The market participants had expected a buyback of 1.7% of the total paid-up capital of the company.

The buyback announced during the second quarter of FY 2020-21, came at a time when the revenue and profit margins were showing favorable signs for the financial year. During the second quarter, the revenues were Rs. 401,350 million, an increase of 4.7% sequentially. The revenues in dollar terms increased by 7.2% and stood at $5.42 billion. This marked a strong revenue growth and margin expansion, which TCS expected would continue for the remaining two quarters of the year. The company had already announced salary hikes effective from October 1, 2020.

While TCS announced the return of capital to shareholders through a share buyback, the biggest beneficiary of this move could be Tata Sons, which held 72% in TCS. Tata Sons, which needed funds to buy back the 18.4% stake held by the Shapoorji Pallonji Group (SPG), was expected to receive Rs.11,500 crore in the deal. SPG had announced its intention to separate from the Tata Group, and the money from the share buyback was expected to partly fund this exit.

Previously, TCS had gone for a series of buybacks in 2018 and 2017. In the year 2018, it bought back 7.61 crore shares valued at Rs. 160,000 at Rs. 2100 per share. On the latest share buyback, Deepak Shenoy, Founder of Capital Mind, noted, "Whatever amount they would have otherwise distributed as a dividend, they are just using that amount to use in a

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: nagendra@ibsindia.org

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

WhatsApp Pay in India

Indu Perepu and Nagendra Kumar M V***

On November 6, 2020, leading messaging app WhatsApp, owned by the US-based Facebook Inc., entered the digital payments ecosystem in India by launching its Unified Payment Interface (UPI) based mobile payment option, WhatsApp Pay. UPI has revolutionized the payment ecosystem in India with the interoperability feature that enables money transfer between different bank accounts. The UPI based ecosystem is dominated by Google Pay and PhonePe with a combined market share of 80%. WhatsApp entered the space with significant challenges in terms of restrictions on number of users and number of transactions. The present case study can be used to discuss the concept of UPIs, third party mobile applications, the digital payments ecosystem in India, and the Digital India Initiative.

INTRODUCTION

On November 5, 2020, WhatsApp the popular messaging app owned by the US-based Facebook Inc., launched its online digital payment services in India[1]. The National Payments Corporation of India (NPCI) had granted approval to WhatsApp to launch its payment services on the Unified Payments Interface (UPI). The UPI payment architecture developed by NPCI enabled transfer of money through third party payment apps. Usually, the third party payment apps enabled transfer of funds through their inbuilt wallet option. This meant that money could be transferred only when the sender and the receiver had the same wallet account. However, the UPI-based transfer system enabled the third party mobile apps to transfer the money using UPI to multiple bank accounts. Within a short span of time, the mobile apps developed on the UPI interface grew highly popular in the online payments ecosystem in India. The mobile payment apps popular in India were Google Pay, PhonePe, and Paytm.

WhatsApp had been testing its online payment system since 2018. Initially, the beta version had been tested on a sample of one million. After a testing period of two years, NPCI had granted approval to WhatsApp Pay to launch its operations in a graded manner. Initially, the payment option on WhatsApp could be offered to 20 million people. NPCI insisted that WhatsApp work in association with multiple banks. WhatsApp decided to offer its online payment system to its users on a first come first served basis, and began working in association with five prominent banks – ICICI Bank, HDFC Bank, Axis Bank, State Bank of India, and Jio Payments Bank.

The UPI payments ecosystem was dominated by Google Pay and PhonePe with a combined share of 80%. The introduction of a UPI-based payment system also disrupted the wallet-based money transfer. The wallet payments were subjected to a small transaction fee, while the UPI based payment option was free.

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE –A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: nagendra@ibsindia.org

1 In 2020, WhatsApp had a user base of 400 million in India.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

US Under President Donald Trump: A Protectionist Nation?

G V Muralidhara[*] and Geeta Singh[**]

The case discusses the US economy under President Donald Trump and the decisions taken by him after assuming office. It explores the impact of the policies launched by Trump. Various analysts and economists opined that his policies would lead to making the US a protectionist nation. Many feared that Trump's policies would isolate the country from the rest of the world, which could be harmful for the US and for the world as a whole. There were experts who believed that Trump's policies pointed to the growing wave of protectionism across the globe, which could shrink the size of global trade and economy. There was growing skepticism among analysts of the successful implementation of Trump's policies and plans.

"Since assuming office, Mr. Trump has waged war on intelligence agencies, immigrants from Muslim countries, the federal judiciary, "professional protesters," Barack Obama, Mexico, Australia and, above all, the media, the very "enemy of the people.""[1]

– Tim Wu, Professor, Columbia Law School, 2017

INTRODUCTION

In January 2017, two Iraqi refugees, Hameed Khalid Darweesh and Haider Sameer Abdulkhaleq Alshawi, were detained at New York's John F. Kennedy International Airport. The reason? They belonged to Iraq.[2] Darweesh had worked in Iraq for the US government for 10 years while Alshawi was coming to join his wife who worked for a US contractor. The detention was a result of a ban imposed on seven Muslim-majority countries by the US President Donald Trump (Trump), barring their citizens from entering the US. This travel ban caused chaos and massive protests. Many green-card holders and human rights and activists' groups and organizations filed lawsuits against the travel ban that they alleged was unconstitutional.

The travel ban was one of the many policies introduced by Trump after he became the 45th President of the US in January 2017. Trump ordered a repeal of existing policies like Obamacare, froze regulations which were pending final approval, temporarily suspended premium processing for H-1B visas, etc. He also ordered that a concrete wall be built against neighboring country Mexico.

Trump's policies were met with mixed reactions from analysts and economists from across the world. Some appreciated Trump's initiatives to repeal Obamacare; others were skeptical about the smooth running of these policies. Trump, during the 2016 Presidential election campaigns, had promoted slogans of 'Make America Great Again' and in this direction, he ordered immigration reforms, which he said were being introduced to protect the country and enhance national security. However, major outsourcing and IT companies condemned such

* Director, IBS Bangalore (Off Campus of IFHE), Karnataka, India. E-mail: muralidharagv@ibsindia.org

** Research Scholar, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: geeta.singh@icmrindia.org

1 Tim Wu, "How Donald Trump Wins by Losing," www.nytimes.com, March 03, 2017.

2 Joanna Walters, Edward Helmore, and Saeed Kamali Dehghan, "US airports on frontline as Donald Trump's travel ban causes chaos and protests," www.theguardian.com, January 28, 2017.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Intel Corporation's European Union Antitrust Case

Debapratim Purkayastha and Hadiya Faheem***

The case discusses the eight-year-long battle between the world's largest semiconductor company, Intel Corporation (Intel) and the European Union (EU). In 2009, the European Commission (EC) had imposed a €1.06 billion fine on Intel for violating the antitrust policies of the EU. The EC alleged that Intel had abused its monopoly in the computer microprocessors market by coercing manufacturers to purchase all their chips from Intel instead of rivals such as Advanced Micro Devices (AMD). After the EC handed down the fine on Intel, in 2014, the chipmaker appealed to the General Court, stating that the fine was huge. However, in June 2014, the General Court upheld the €1.06 billion fine against Intel stating that the penalty was proportionate to Intel's anticompetitive practices. In August 2014, Intel appealed to the Court of Justice of the European Union (CJEU), the EU's top court, to overturn the General Court's decision. In September 2017, the CJEU ruled that the General Court could re-examine the fine against the company.

"This decision is the right one for business, consumers, and E.U. antitrust law and policy. Exclusivity rebates are no longer considered in the E.U. as inherently anticompetitive. The bottom line for Intel is that Intel lives to fight another day."[i]

– Dave Anderson, an antitrust partner in the Brussels office of the law firm, Berwin Leighton Paisner, commenting on the Court of Justice of the European Union's (CJEU) ruling ordering the General Court to reexamine Intel's appeal against EU fine, in September 2017

"It forces the Commission to be as economic in its approach in other cases as it did in Intel. This is encouraging for Qualcomm and Google."[ii]

– Rein Wesseling, a partner at law firm Stibbe, commenting on CJEU's ruling in favor of Intel, in September 2017

In September 2017, the Court of Justice of the European Union (CJEU), the European Union's[1] (EU) top court, ordered the General Court[2] to re-examine the €1.06 billion fine levied on Intel Corporation (Intel), the world's largest semiconductor company.[iii] In 2009, Intel was fined by the European Commission[3] (EC) for alleged anticompetitive practices.

* Formerly Director, Case Research Center, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: debapratim@ibsindia.org

** Professional Case Writer, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: hadiyafaheem@yahoo.com

1 Established on November 1, 1993, the European Union (EU) is a political and economic union of 27 member states. The EU was founded with the stated aim of enhancing social, political, and economic cooperation between its member states.

2 The General Court is a constituent court of the Court of Justice of the European Union (CJEU).

3 Headquartered in Brussels, the European Commission (EC) is the executive body of the European Union (EU). It has the power to enforce EU competition rules on restrictive trade practices and abuse of market leadership when cross-border trade and competition are affected.

© 2018, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Brazil's Economic Crisis: A Tough Road Ahead

Indu Perepu and Benudhar Sahu***

The case discusses the two-year economic recession (2015-2016) in Brazil which hit Latin America's largest economy hard. The economic crisis and political corruption aggravated the situation in the country, leading to a sharp contraction of the economy in 2015-16. The case discusses the economic and political reasons that led to the crisis in Brazil. The deterioration in Brazil's economic situation led to credit rating agencies' downgrading the recession-hit nation's sovereign debt status to 'junk' with a negative outlook. Despite political instability and degenerating economic conditions in the country, Brazilians remained optimistic that their economy would improve.

INTRODUCTION

In 2016, Brazil's economy shrank by 3.6%, reflecting its worst annual performance since 1981.[1] This followed a full year of recession in 2015 that hit the South American country's economy hard. The economic crisis, coupled with the country's political crisis, contributed to a sharp contraction of the Brazilian economy. Brazil saw a deterioration in its fiscal condition due to the combination of economic stagnation, growing inflation, political instability, public sector incompetency, and a widening budget deficit. Its economic situation had deteriorated to such a degree that credit rating agencies demoted the country's sovereign debt to junk status in 2015 and 2016. Moreover, corruption and the political instability resulted in a significant drop in investor confidence and had a devastating effect on the Brazilian economy. Most investors felt insecure about investing in the country until evidence of its stability surfaced. The biggest challenges for Brazil at this time were identifying and eliminating fraud and corruption. Although these challenges were considerable, Brazilians remained optimistic, expecting the country's economic situation to improve in 2018.

After taking over as President of the country in 2016, Michel Temer (Temer)[2], former Vice President of the country, promised to pull Brazil out of recession and take it into a new future. He passed a law to reel in public spending and proposed some reforms to improve the economy. But like his predecessors, Temer faced allegations of corruption and that led to his growing unpopularity in the country. With his low approval ratings and the opposition within the Congress[3], it would be difficult for Temer to pass the reforms ahead of the presidential election bid in 2018, experts said. Since the country's economic crises were caused by the errant economic policy at home, the road to recovery would be a long one, they observed. Against this backdrop, steering Brazil back to a positive growth trajectory was expected to be an arduous task for Temer.

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sahu@ibsindia.org

1 Sarah Brown, "Brazil's Economic Crisis: 6 Things You Need to Know," https://theculturetrip.com, May 9, 2017.

2 Michael Temer took over as the President after impeachment of President Dilma Rousseff in 2016.

3 National Congress of Brazil, or Congress, is the legislative body of Brazil's federal government. It consists of an Upper house (Federal Senate) and a lower house (Chamber of Deputies).

© 2018, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Govt-RBI Tiff: Is There a Middle Way?

G V Muralidhara and Shwetha Kumari***

The case describes the tiff between India's central bank, the Reserve Bank of India (RBI), and the Indian government over the autonomy of the central bank. India had witnessed innumerable tiffs between the government and the RBI since its establishment in 1935. It then describes the spat between Urjit Patel (Urjit), former governor of the RBI; Viral Acharya, Deputy Governor of the RBI; and Arun Jaitley (Jaitley), Minister of Finance, India. Further the case provides details about the threat of invocation of Section 7 of the RBI Act by the Indian government. Next the case talks about reasons for the rift between the RBI and the government. the two major contentious issues were transfer of surplus reserves and relaxing of norms for weak banks. The case ends with an insight into various steps taken by the two to resolve the issues.

INTRODUCTION

On October 26, 2018, Viral Acharya (Viral), Deputy Governor of the Reserve Bank of India (RBI), India's central bank, brought a dispute between the RBI and the Indian government out into the open when he made a fiery speech at the AD Shroff Memorial[1] Lecture. Viral stated, "What matters is the effective independence with which these powers (vested in the Acts governing the RBI or any central bank) can be exercised in practice." He added, "Governments that do not respect central bank's independence will sooner or later incur the wrath of financial markets, ignite the economic fire and come to rue the day they undermined an important regulatory institution."[2] The speech followed tough posturing by the government, warning that it would invoke the dreaded Section 7 of the RBI Act under which it could hold consultation or issue directions to the RBI.

India had witnessed innumerable rows between the RBI and the government since the RBI was established on April 1, 1935. Of these rows, the Raghuram Rajan-Arun Jaitley and the Chidambaram-D Subbarao war of words had been the most prominent. However, the 2018 spat between Urjit Patel (Urjit), then governor of the RBI, Viral, and India's finance minister Arun Jaitley was unparalleled and it brought out into the open the fractured relationship between the RBI and the government.

The row between Urjit and the government started within a month of his taking over as the RBI governor when in November 2016, the prime minister demonetized the old INR 500 and INR 1000 notes. The RBI had to bear the brunt of the criticism against the botched and delayed execution of re-monetization. However, the real blame game started with the $2

* Director, IBS Bangalore (Off Campus of IFHE), Karnataka, India.
E-mail: muralidharagv@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: shwetha.kumari@ibsindia.org

1 When A.D. Shroff, an eminent industrialist, banker and economist of India, passed away on 27th October 1965, J.R.D. Tata suggested that a Trust be set up to perpetuate his memory. Following this the Trust was set up and registered in 1967.

2 "RBI Deputy Governor Viral Acharya calls for 'effective independence' of central bank", https://scroll. in/latest/899825/rbi-deputy-governor-viral-acharya-calls-for-effective-independence-of-central-bank, October 27, 2018.

© 2019, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Macy's – On a Quest to Regain Momentum

Indu Perepu[*]

In August 2016, US-based department store retailer Macy's announced that it was closing down 100 of its more than 700 stores. This was in addition to the 40 stores it had closed during the year. This came in the aftermath of six quarters of drop in same store sales, and dwindling profits, amidst a changing environment, growing competition, and changing consumer preferences. In such a scenario, the company announced the closure of stores whose annual net sales was estimated at $1 billion. While a debate was raging about whether closure was the right move, Macy's announced that its CEO who had steered the company for 13 years would step down, and a three-decade company veteran Jeff Gennette (Gennette) would take over as the new CEO. Gennette was inheriting a company facing challenges from all the sides – dwindling sales and share value, falling same store sales, competition, changing customer preferences, an industry that was facing an upheaval, and a legacy that he had to carry forward.

"*Macy's has been so successful for so long with its core format that it blinded them to the ways that consumer shopping behaviors were changing.*"[1]

– Craig Johnson, President, Customer Growth Partners, a Research firm.

HOW TO RE'STORE'?

On August 15, 2016, US-based department store retailer Macy's[2] announced the closure of about 100 of its full-line stores (equal to 14% of its stores). The announcement came after the company declared quarterly sales of $5.86 billion for the second quarter ending July 2016, a drop of 4% compared to the prior-year period. The profits declined from $217 million to $9 million and same store sales fell by 2% from the earlier year quarter. The profit, according to analysts, was not enough to sustain a business of that scale. Earlier, in May 2016, Macy's reported its steepest quarterly sales decline since the Great Recession[3]. *(Refer to Exhibit I for Macy's Quarterly Financial Details).*

The closure of 100 stores was in addition to the 40 stores that had been closed in early 2016. In a statement, the company said, "The closings will allow Macy's to operate fewer stores and concentrate its financial resources and talent on our better-performing locations to elevate their status as preferred shopping destinations."[4] Analysts observing the trend said the company was trying to become nimble in a market that was growing highly competitive amidst the growing clout of online retailers. Citi analyst Paul Lejuez said, "Although this is

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

1 Suzanne Kapner, "Macy's Seeks Answers As Sales Slide – After Resisting, CEO tries Discount Stores; Stock Tumbles on Earnings, Wall Street Journal, November 12, 2015.

2 Macy's operated stores under the name Bloomingdale's, Bloomingdale's Outlet, Macy's Backstage, and Bluemercury.

3 Following the bursting of the housing bubble and sub-prime mortgage crisis in mid-2007, the USA entered into recession, resulting in 8.7 million job losses between 2008 and 2010. It was also known as the Great Recession

4 "Macy's Closing 100 Stores by Early 2017," www.nbc41.com, August 11, 2016.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

India's Loan Waiver Culture: Is It Bad Economics?

G V Muralidhara and Geeta Singh***

The case discusses the culture of debt waiver and relief in India, its history, and implications. In April 2017, the government of Uttar Pradesh, one of India's highly indebted states, waived huge amounts of farmer loans. Following this, farmers in other states started demanding similar waivers, and some states experienced protests and violence. The Indian agriculture sector with its complete dependency on the monsoons, poor and outdated technologies, and negligible development, was facing a tough time. Farmers in parts of the country were burdened by heavy loans which they could not repay. As a result, there were many cases of farmer suicides. While some state governments tried to help the farmers with loan waiver schemes, others took it as an opportunity to achieve electoral gains.

"Higher capital investments in agriculture adequately backed by water and power supplies over a longer period will bring greater economic stability to small and marginal farmers. Any crop loan waiver is not a lasting solution. It helps farmers get rid of debt but doesn't increase his repaying capacity when he goes for his next crop loan. Instead of a one-time crop loan waiver, which will certainly give us political mileage, our policies are to free farmers from the vicious cycle of debt."[1]

– Devendra Fadnavis, Maharashtra Chief Minister, 2017

"Waivers undermine an honest credit culture... It leads to crowding-out of private borrowers as high government borrowing tend to (impose) an increasing cost of borrowing for others. I think we need to create a consensus such that loan waiver promises, otherwise sub-sovereign fiscal challenges in this context could eventually affect national balance sheet."[2]

– Urjit Patel, Governor, Reserve Bank of India, 2017

INTRODUCTION

On June 01, 2017, farmers in two of India's largest states – Madhya Pradesh (MP) and Maharashtra – *(Refer to Exhibit I for Map Of India)* began protests over a wide range of issues concerning their livelihood. Both these states were ruled by the Bharatiya Janata Party (BJP), considered to be a pro-farmer party.[3] Among other things, the farmers in MP were demanding a minimum support price (MSP)[4] for their farm produce.[5] The agitated farmers

* Director, IBS Bangalore (Off Campus of IFHE), Karnataka, India.
E-mail: muralidharagv@ibsindia.org

** Research Scholar, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: geeta.singh@icmrindia.org

1 "Loan Waiver Not Lasting Solution: Devendra Fadnavis to Farmers," http://indianexpress.com, April 10, 2017.

2 Sahibb Sharma, "RBI Governor Urjit Patel says Farm Loan Waiver a 'Moral Hazard'," www.livemint.com, April 07, 2017.

3 "Farmers Revolt: India's Farm Distress Needs Structural Solutions, Quick Fixes such as Loan Waivers Won't Do," http://blogs.timesofindia.indiatimes.com, June 08, 2017.

4 Minimum Support Price (MSP) is the price at which government purchases crops from the farmers, whatever may be the price for the crops.

5 Sajin Saju, "Why Farmers in Madhya Pradesh and Maharashtra are Protesting," http://indianexpress.com, June 06, 2017.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Britain After Brexit: An Uncertain Future Ahead

G V Muralidhara[*] and Geeta Singh[**]

The case discusses Britain's exit from the European Union (Brexit) and its impact on Britain and the EU. The case explains the two aspects of the referendum and the final result when Britons voted to exit the EU. Brexit was expected to affect various sectors of Britain including trade, manufacturing, FDI, immigration, and financial services. Analysts feared that Brexit might lead to disintegration of the EU in the long run. Further, post Brexit, the EU and Britain, would be entering into new agreements whose terms and conditions were yet to be decided. It remained to be seen how well Britain would perform after exiting the bloc and how member countries of EU would cope with Brexit. Only the coming years would reveal how well Britain and the EU would handle the challenges facing them post Brexit. The case poses the question whether Brexit signaled a move by countries toward protectionism and away from globalization.

"We are living through an important moment in our country's history. Following the referendum, we face a time of great national change. And I know because we're Great Britain, that we will rise to the challenge. As we leave the European Union, we will forge a bold new positive role for ourselves in the world, and we will make Britain a country that works not for a privileged few, but for every one of us. That will be the mission of the government I lead, and together we will build a better Britain."[i]

– Theresa May, Prime Minister, the United Kingdom, 2016

INTRODUCTION

In October 2016, the major economic indicators of Britain's economy performed worse than expected while losing momentum with the weaker pound and higher inflation. All the sectors of the economy were affected. On June 23, 2016, the people of Britain voted to exit the EU with the "Leave" side winning by 52% to 48%, making the nation the first country to separate itself from the Union.

The referendum was not a one-day process but a culmination of several years of disagreement and criticism by the people of Britain to push the government to go in for voting to decide on exiting the EU. Though the results came as a shock to many Britons, there was no reversal of the decision. Soon after the referendum result was out, the then Prime Minister, David Cameron, stepped down from his position. This sent shockwaves through the country's political system and its economy. On the one hand, all sectors of Britain from trade and manufacturing, financial services, to foreign direct investment were affected by the country's decision to leave the EU. On the other, member countries of the bloc were trying to understand the probable consequences of Britain's exit.

Analysts, experts, and economists from across the world remained divided on how Britain's exit would impact the country and the EU. While some believed that it was a fresh move for the UK to regain its waning hold on the world market, others opined that the country would soon be entering into a recession or a near recession phase. Likewise, the impact of Britain

* Director, IBS Bangalore (Off Campus of IFHE), Karnataka, India.
E-mail: muralidharagv@ibsindia.org
** Research Scholar, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: geeta.singh@icmrindia.org

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Cannabis Glut in Canada

Indu Perepu and Benudhar Sahu***

The case is about the cannabis glut in Canada that led to a price drop and excess supply after the drug was legalized in the country for recreational use in 2018. By July 2019, only 4% of the total cannabis inventory had been sold in the country, raising concerns of oversupply. Further, the cannabis companies had more unfinished products than finished products in their inventories. An oversupply of cannabis in the country led to a dramatic price drop. Oversupply and cash crunch issues forced many of the Canadian cannabis producers to report a profit decline, and some filed for bankruptcy protection. The case discusses how the legal cannabis market in Canada is still maturing, highlighting the trial- and- error dynamic of moving to a market equilibrium.

INTRODUCTION

In May 2020, the Canadian Imperial Bank of Commerce[1] (CIBC) slashed projections for Canada's recreational cannabis market for 2020 by 26% to C$2.5 billion, down from the earlier estimation of C$3.4 billion[2] due to the COVID-19[3] pandemic. Since Canada had legalized cannabis for recreational use in October 2018, the industry had been plagued by supply issues and high prices due to government regulations, tax burden, and a compilation of complex security requirements that made the black market more attractive to price-conscious consumers. While cannabis sales increased after legalization, the inventory continued to grow much faster, resulting in a supply glut. As of March 2019, around 80% of Canada's cannabis inventory was unfinished – meaning that the raw cannabis product remained unprocessed, and so could not be packaged and made ready to sell.[4] Only 4% of the cannabis products produced in Canada were sold in July 2019; the rest were stored in warehouses.[5] Overproduction and competition with the illicit market impacted cannabis prices.

Rising stockpiles forced licensed producers to slash their per-gram prices in an attempt to compete more effectively with the black market. For the first time since legalization, the average price of legal cannabis fell 5% to C$10.12 per gram in the third quarter of 2019 from C$10.65 per gram in the previous quarter.[6] Later, legal cannabis prices in Canada soared due to the limited volume of finished products, while the price in the black market was

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sahu@ibsindia.org

1 CIBC provides banking and financial services to customers in Canada and around the world.

2 David Jagielski, "Projections for Canada's Pot Market Just Got Slashed. Again," www.fool.com, May 09, 2020.

3 COVID-19 is an infectious disease caused by the coronavirus. The outbreak of the virus began in Wuhan, China, in December 2019. It then expanded to the rest of the world, with the result that it was declared as a pandemic on March 11, 2020, by the WHO.

4 Jeff Nielson, "Canadian Pot Supply: Why Temporary Glut Can Be Expected to Vanish," https://theseed investor.com, June 25, 2019.

5 Stephen McBride, "Aurora Cannabis is Dumping Its Pot, Which may be a Sign It's All Over," www. forbes.com, October 21, 2019.

6 "Average Quarterly Price of Cannabis: Statistics Canada," www150.statcan.gc.ca, January 23, 2020.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

FDI in India: Single-Brand and Multi-Brand Retail

G V Muralidhara and Sonali Nagpal***

The case discusses the Foreign Direct Investment (FDI) reforms in the Retail sector in India. In 2015, changes made in the retail sector aimed at further relaxing and simplifying the process of foreign investment in the country. It talks about the history of FDI in retail, followed by the first change in the retail sector in 1997, when FDI up to 100% was allowed under the government route in cash and carry (wholesale) trade. The impact of the change was positive and led to a series of reforms over the years. The FDI changes in 2012 in single brand and multi-brand were termed as major changes in the retail industry. These reforms led to a transition in the retail industry in India. While the 1990s were dominated by mom-and-pop stores, various international brands like Gap, Zara, Fendi, Giorgio Armani, Versace, DKNY, Diesel, etc. had established a presence in the country by 2016.

"The government's decision on liberalizing FDI policy is a welcome step and is part of improving ease of doing business." [1]

– Shaktikanta Das, Secretary, Department of Economic Affairs, November 2015

INTRODUCTION

On November 10, 2015, the Narendra Modi[2]-led NDA[3] Government announced 'Big Bang Reforms' that eased Foreign Direct Investment (FDI) norms across 15 sectors [4] in India. The changes in various sectors aimed at further relaxing and simplifying the process of foreign investment in the country. The Retail Sector, one of the 15 sectors, accounted for over 10 per cent[5] of the country's Gross Domestic Product (GDP) and around 8 per cent[6] of the employment in India's economy as of 2015.

During the 1950s, post independence, when India's economy was agrarian in nature and industrial development was in the nascent stages, the economy depended on external sources of finance and foreign capital was encouraged, though with caution, by the government, The most important change in the FDI policy happened during the 1990s when the government announced liberalization, privatization, and globalization reforms. The reforms allowed

* Director, IBS Bangalore (Off Campus of IFHE), Karnataka, India.
E-mail: muralidharagv@ibsindia.org

** Former Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sonali.nagpal28@gmail.com

1 Narendra Modi government announces FDI reforms in 15 major sectors, "http://www.financial express. com", November 10, 2015

2 Narendra Modi is the 14th Prime Minister of India, in office since 26 May 2014.

3 National Democratic Alliance

4 The sectors in which the reforms were announced included Agriculture and Animal Husbandry, Plantation, Mining and mineral separation of titanium bearing minerals and ores, its value addition and integrated activities, Defense, Broadcasting Sector, Civil Aviation, Increase of sectoral cap, Construction development sector, Cash and Carry Wholesale Trading / Wholesale Trading (including sourcing from MSEs), Single Brand Retail Trading and Duty free shops, Banking-Private Sector; and Manufacturing Sector.

5 Retail Industry in India, www.ibef.org/industry/retail-india.aspx, February, 2016

6 Retail Industry in India, www.ibef.org/industry/retail-india.aspx, February, 2016

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Tejas Express: Indian Railways' Leap Towards Privatization?

Namratha V Prasad and Koti Vinod Babu***

The case discusses in detail the decision of the public sector undertaking, Indian Railways (IR), to go in for a limited form of privatization by allowing another entity to operate one of its premier trains, the Tejas Express (TE), between New Delhi and Lucknow. While IR remained in charge of the physical infrastructure, the services aspect was given over to its wholly-held subsidiary, The Indian Railway Catering and Tourism Corporation (IRCTC). The case ends with the question of whether it is possible to successfully privatize the largest public service in a vast country like India and what the repercussions of such a move are likely to be.

"[The government's plan] is something which can be done only in stages. What was being done on an experimental basis was the right way to go about it. The most complicated aspect is how they [private players] will use the railway tracks to run trains without interfering in the current state of affairs."[1]

– Madan Sabnavis, the Chief Economist of CARE Ratings[2], in November 2019

"So, in four to five years, we will be able to run trains according to demand. There will be no waiting lists. But that will also mean that a large number of new trains will be required. The role of the private trains comes in here."[3]

– Vinod Kumar Yadav, Chairman of Indian Railway Board, in September 2019

INTRODUCTION

In October 2019, the Indian Railway Catering and Tourism Corporation (IRCTC), a subsidiary of Indian Railways (IR), announced that a premier private train called the Tejas Express (TE) that it operated between New Delhi and Lucknow had made a profit of around Rs[4].7 million and revenue of nearly Rs.37 million through ticket sales, in the first month of its operations.[5]

The TE group of fully air-conditioned trains were India's first semi-high speed trains and were introduced in 2017. 'Tejas' meant 'sharp' and 'brilliance' in many Indian languages.

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: namrathap@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: kotivinod@ibsindia.org

1 Vasudevan Sridharan, "Modi's plan to modernise India's railways: too little, too late (just like the trains)?" www.scmp.com, November 2, 2019.

2 CARE Ratings Limited is the leading credit rating agency of India which commenced its operations in April 1993.

3 Shantanu Nandan Sharma, "A Peek into the Indian Railways' Blueprint to Roll out Private Trains," www.economictimes.indiatimes.com, September 22, 2019.

4 1 US$ = Rs.71 approximately as of December, 2019.

5 "Railways' First Privately Run Train Posts ₹70 Lakh Profit in First Month of Operations," www.livemint.com, November 10, 2019.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Lakshadweep's COVID-19 Controlling Strategy – 'Zero Cases Out of Million'

Indu Perepu and Nagendra Kumar MV***

It was in mid-July 2020 that the devastating effects of the COVID-19 virus were being felt across the world and in India, affecting a large number of people. Almost every state and union territory in India was affected by the spread of virus, with hundreds of deaths being reported every day. In such a situation, one territory under the administration of the Indian Government, Lakshadweep Islands (Islands), was unique. The islands reported zero COVID-19 cases, even as cases in the rest of the country had reached one million. Though the Islands had certain geographical advantages compared to the other territories, what made Lakshadweep achieve such a feat was the steps followed by the administration of the Islands in designing and implementing its strategy by assessing the strengths and weaknesses in the Islands, and coming up with strategies to control the spread of virus.

INTRODUCTION

Lakshadweep Islands (Islands), an archipelago of 36 islands situated off the south western coast of India, at a distance of 220 km to 440 km from Kerala (a state in India) in the Arabian Sea *(Refer to **Exhibit-I** for the Geographical Location of Lakshadweep Islands),* achieved the remarkable feat of being COVID-19[1] free during the third of week of July, 2020 even as the rest of India and the world at large were witnessing the devastating effects of the pandemic. At a time when India was recording hundreds of thousands of positive COVID-19 cases every day, and every state and union territory was recording an increasing number of cases, the Islands recorded zero cases.

In the second week of July 2020, the administration of the Islands sent a letter to the Union Home ministry requesting permission to begin the academic year on the Islands. This was stark contrast to the rest of India *"as all the other states were in a dilemma whether to re-open the schools and colleges"*. Experts noted that the move to reopen schools exhibited the confidence that the administration had in the measures it had taken to control the spread of the virus.

The administration took simple and timely measures suited to the local conditions and the geographical factors (not being connected to the rest of the country) and these helped in it being free of COVID-19.

BACKGROUND

The traces of the COVID-19 virus were first identified in Wuhan City in the Hubei Province of China in mid week of December 2019. It was officially communicated to the China office of the World Health Organization (WHO) on December 31, 2020, that cases with pneumonia like symptoms had been detected among 44 people and that 11 of them were critical and 33 patients were stable. The health officials reported that the reason for the cases was yet to be detected. Officials of the WHO closely monitored the situation and issued a technical note on

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: nagendra@ibsindia.org

[1] Initially it was termed as novel corona virus and then named COVID-19 during the second week of February 2020

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

India's Surrogacy Bill: Whose Womb Is It Anyway?

G V Muralidhara[*] and Geeta Singh[**]

The case discusses the Surrogacy (Regulation) Bill 2016 of India passed by the Union Cabinet in August 2016. The bill had several provisions which aimed at putting an end to the perceived exploitation of women belonging to the poorer sections in the country who had been forced to become surrogates. Another main objective of the proposed law was to protect the rights of surrogate mothers and the children born out of surrogacy. The Surrogacy Bill allowed only married heterosexual couples to have a child through surrogacy, while restricting the number of surrogate children they could have to one. It barred singles, homosexual couples, widows and NRIs from opting for surrogacy. Though the bill intended to safeguard poor women, it did not touch on many important issues which required immediate attention from the Government of India. Analysts, doctors, and industry experts from across the country believed that the Indian surrogacy industry was booming and needed regulation. However, by banning commercial surrogacy, the bill took away a major source of livelihood of many women, while dashing the last hopes of many infertile couples in India and abroad to have children.

"This (bill) is an attempt to stop commercial surrogacy. It has been approved by the Cabinet. It will now go to the Parliamentary Standing Committee. Interactions will take place and suggestions will come to the government. We will take note of them.... Proven exploitation (of women) has been there, children have been abandoned and there was no regulation. We have tried to come out in that direction."[i]

– J P Nadda, Union Health Minister, India, 2016

"Regulations are important. But surrogate mothers often come from a strata of society where they can neither go to another person's house to do dishes nor stand in a red light area. For such women, surrogacy is a means to earn a livelihood ... I think it should be made commercial, but with very tight regulations. Middlemen should be removed but the surrogate mother must be paid a compensation."[ii]

– Dr Abha Majumdar, Obstetrics and Gynaecology, 2016

INTRODUCTION

From a woman expecting a baby for a US-based NRI family to another waiting to deliver twins for an Indian couple and to many other women in different stages of pregnancy, the surrogacy bill passed by the Union Cabinet of India in August 2016 came as a massive shock.[iii] The proposed new law on surrogacy would push many such women into a legal grey zone.

* Director, IBS Bangalore (Off Campus of IFHE), Karnataka, India.
E-mail: muralidharagv@ibsindia.org
** Research Scholar, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: geeta.singh@icmrindia.org

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Managing COVID-19: The Kerala Model

Sanjib Dutta and Anil Anirudhan***

The case is about the Government of Kerala's (GoK) fight against the novel Coronavirus disease (Covid-19). In January 2020, Kerala became the first state in India to be affected by the Covid-19 disease. The Kerala model is discussed in detail and provides an insight into the working and effectiveness of the crisis management undertaken by the GoK. The Kerala model received accolades both at the national and international level and many other states in India were poised to implement the model. The case ends with the future plans of the GoK and its efforts to bring normalcy back to the state.

"What matters most is what we do. You can't win a football game only by defending. You have to attack as well. Asking people to stay home and other physical distancing measures are important to slow down the spread of the Corona virus and buy time, but they are defensive measures. To win, we need to attack the Corona virus with aggressive and targeted tactics – testing every suspected COVID19 case, isolating and caring for every confirmed case, and tracing and quarantining every close contact"[1]

– Tedros Adhanom Ghebreyesus, Director General, World Health Organization, in March 2020

"Fighting an epidemic like corona requires scientific temper, humanism and a spirit for inquiry and reform. Superstition, credulity, emotionalism and irrationalism will derail the whole process by dispiriting and discouraging the experts and health activists who try hard to resolve the threat scientifically. In Kerala, we have initiated stringent police action against those who attempted to spread stupidity in the face of virus scare. That was among the main reasons why Kerala made some early advantages in checking the spreading of the virus."[2]

– KK Shailaja, Minister for Health and Social Justice, Government of Kerala, in March 2020

"If the curve stays flat, Kerala will be a shining example for the world in managing Covid. Tired of reading about S. Korea and other examples of how to manage the pandemic"[3]

– Anand Mahindra, Chairman, Mahindra Group, in April 2020

INTRODUCTION

On April 13, 2020, the Finance Minister of Kerala, a state in the southern part of India, stated that the number of active cases of the novel Coronavirus disease (Covid-19) had begun to decline, indicating a flattening of the state's Covid-19 curve. With three cases in February

* Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sanjibdutta@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: anil@ibsindia.org

1 Megha Dutta, "Kerala Uses Open Source Public Utility to Fight COVID-19," www.geospatial world.net, March 25, 2020.

2 Shreya Sojatia, "How Kerala Health Minister KK Shailaja is Containing the Covid 109 Scare," www.she thepeople.tv, March 12, 2020.

3 "If the Curve Stays Flat, Kerala Will be a Shining Example: Anand Mahindra Praises state's COVID-19 Management," www.keralakaumudi.com, April 17, 2020.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Spotify – Price Discrimination

Indu Perepu and Benudhar Sahu***

The case is about the price discrimination strategy followed by Sweden-based music streaming platform service, Spotify Technology S.A. (Spotify). The online platform offered digital audio content and allowed users to search for an artist and listen to music, create playlists, and share them with others. Customers could access Spotify's library of millions of songs by signing up with the platform for free. Spotify adopted a freemium pricing model where it offered basic functionality for free, but charged for product- specific benefits. While Spotify was a free streaming service, consumers needed to pay for additional features such as advertisement-free streaming and offline music downloads. This has become a dominant business model to acquire and retain users on the platform.

INTRODUCTION

At the end of 2019, Swedish audio streaming company Spotify Technology S.A. (Spotify) reported 271 million monthly active users worldwide, up 31% year-over-year.[1] Spotify, a software program, allowed users to download and stream a huge selection of music on their computers at home. It worked through a large collection of music, millions of tracks that users could search for and play using the free Spotify software. The company's revenue streams included its paid subscriptions, advertisements, and downloads. Spotify's freemium model[2] with a free version of its streaming service, it persuaded a majority of its users to subscribe to the platform. At the same time, it attracted users through its paid subscription Spotify Premium that removed the play time limit as well as the ads that came with its free version. In 2014, Spotify launched the family version of the premium plans to enable account sharing among family members. At the same time, the company introduced a discounted premium subscription program for students. It offered ad-free and offline listening to students for $4.99 a month. The discount could be used by the students for twelve months at a time and they could reapply the offer each year for a total of three renewals.

Spotify used several pricing strategies to bring as many consumers as possible onto its platform. It believed that its pricing plan could benefit the company by offering a bundle of accounts to different types of consumers. Spotify's prices differed across countries. Also, the prices it charged differed for different consumers depending on the features offered in the subscription plan. While Spotify's differential pricing seemed justified, it needed to work out monetization strategies taking into account its increasing sales and marketing costs, analysts said. Given its market position in the music streaming world, the company would have to follow a cautious growth strategy in addition to a pricing strategy to sustain its growth, they said.

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sahu@ibsindia.org

[1] Todd Spangler, "Spotify Zooms to 124 million Premium Subscribers in Q4, Record Quarterly Gain Driven by Promos," www.variety.com, February 05, 2020.

[2] A freemium business model allows users to utilize basic features or services of a product for free, while more sophisticated services or features are charged subscription fees.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Sterlite Copper Plant Shutdown – Protecting Environment vs. Generating Employment

KBS Kumar, Sanjib Dutta** and Anil Anirudhan****

The case explains the events that led to the closure of the Sterlite Copper (Sterlite) plant in Thoothukudi in the Indian state of Tamil Nadu. Massive protests by anti-Sterlite activists against the alleged environmental hazards caused by the Sterlite plant culminated in the death of 10 people in police firing and eventually led to the Tamil Nadu state government shutting down the Sterlite plant. The case highlights the flouting of environmental rules and regulations by Sterlite. The impact of the environmental pollution caused by the Sterlite plant on air, water, and land is explained with the help of various reports and studies conducted by environmental agencies. The case also points to the fact that Sterlite was contributing to the development of the area by generating employment opportunities and providing a livelihood to thousands of people.

"Every industry, small or big, has faced the wrath of activists in some way or the other. In the past too, other companies like Tata, Maruti, and Hindalco have faced such events. Unfortunately, misinformation spread by vested interests gets taken on the face value by the public at large, leading to such incidents."[1]

– Anil Agarwal, Founder and Chairman, Vedanta Limited, in May 2018

"The martyrs have done it. We have set an example to the rest of the country of how we can drive out the corporates who are here in the name of development, but minting money at the expense of our lives and livelihood. We have written history."[2]

– Fatima Babu, Leader, Anti-Sterlite Movement, in May 2018

INTRODUCTION

On May 22, 2018, Sterlite Copper (Sterlite), the copper manufacturing plant of Vedanta Limited in Thoothukudi in the Indian state of Tamil Nadu, was shaken by a massive protest. The protestors, who maintained that the copper plant was polluting the environment, were livid over the proposed expansion of the plant's second unit, which was expected to double production capacity per year.

The massive gathering of over 200,000 protestors was the culmination of 100 days of protest against the proposed expansion. The local administration took steps like imposing Section

* Assistant Professor, Department of Human Resource Management & Soft Skill, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: kumar@icmrindia.org

** Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sanjibdutta@ibsindia.org

*** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: anil@ibsindia.org

1 Vatsala Gaur and Satish John, "Ready for Any Scrutiny on Tamil Nadu Plant: Vedanta Chief Anil Agarwal," www.economictimes.indiatimes.com, May 28, 2018.

2 Michael Safi and Divya Karthikeyan, "Indian Copper Plant Shut Down Days After Deadly Protests," www.theguardian.com, May 28, 2018.

© 2019, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Venezuela: Reeling Under Hyperinflation

Manisha Singh and G V Muralidhara***

On December 3, 2016, Venezuela, once Latin America's richest country, entered the record book of historical events to become the 57th country in the economic history of the world to have experienced hyper-inflation. Its central bank reported the highest-on-record inflation of 180 per cent and 240 per cent in 2015 and 2016 respectively. The country was facing the world's worst ever economic disaster. The citizens were suffering from food shortages, hunger, death due to lack of medicines, and escalating homicide rates, which were turning the nation into the second most violent country in the world outside of open war. None of the steps taken by the government headed by President Nicolás Maduro to control inflation, like implementing price control or fixing currency exchange rates, were effective in improving the situation. It remained to be seen how Venezuela would come out of this economic crisis.

"The country is facing an unprecedented economic collapse, caused by political mismanagement exacerbated by low oil prices"

– Jean-Philippe Pourcelot, Venezuela economist, Focus Economics, in 2017[1]

INTRODUCTION

On December 3, 2016, Venezuela, once Latin America's richest country, entered the record book[2] of historical events to become the 57th country in the economic history of the world to have experienced hyper-inflation[3]. Its central bank reported the highest-on-record inflation of 180% and 240% in 2015 and 2016 respectively[4]. The country was facing the world's worst ever economic disaster. The citizens were suffering from food shortages, hunger, death due to lack of medicines, and escalating homicide rates[5], which were turning the nation into the second most violent country in the world outside of open war. There was no sign of improvement in the year 2017 either; in fact, it was worse than 2016. The opposition party (Congress) in Venezuela claimed that the inflation level had risen further to almost 800% between the end of 2016 and the beginning of the year 2017[6]. According to IMF projections,

* Associate Professor, IBS Bangalore (Off Campus of IFHE), Karnataka, India.
E-mail: manisha@ibsindia.org
** Director, IBS Bangalore (Off Campus of IFHE), Karnataka, India.
E-mail: muralidharagv@ibsindia.org

1 Valentina Romei, "Hidden numbers reveal scale of Venezuela's economic crisis", *Financial Times*, May 2017

2 'Routledge Handbook of Major Events in Economic History', published in 2013 contains a list of every country (total 56 of them before Venezuela entered the league) that had ever experienced a hyperinflation.

3 As per economists, a country is in hyperinflation when the monthly inflation rate exceeds 50% for three months, or annual rates remain above three digits for three consecutive years.

4 "Venezuela inflation reaches quadruple digits, hitting 1,369%", *Reuters*, December 2017.

5 The homicide rate in Venezuela increased by more than double from 39 murders per 100,000 in 2013 (according to the Venezuelan government) to 91.8 per 100,000 in 2016.

6 Elena Holodny, "This Chart Shows The Insanity Of Venezuela's Hyperinflation", *Business Insider*, April 22, 2017.

© 2018, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Rythu Bandhu Scheme – A Welfare Program to Support Farm Investment in Telangana State of India

Sanjib Dutta and Anil Anirudhan***

The case is about the Rythu Bandhu Scheme (RBS) launched by the Telangana State Government (TSG) in India. RBS, a scheme providing financial support to farmers, and the Rythu Bhima Scheme, an insurance scheme for farmers, were selected for presentation at the international seminar at the Food and Agricultural Organization's headquarters in Rome in 2018. The case explains the features of the RBS and the mode of implementation. The main objectives of the scheme were to increase agriculture production and protect farmers from private money lenders. Even though the scheme benefitted most of the farmers, tenant farmers were left out of the benefits of RBS. The question is, does continuation of the RBS lead to an increase in agriculture production and help the farmers in overcoming agrarian distress?

"Farmers every year face lot of difficulties and hardships to mobilize investment for agriculture. If for any reason they fail to get proper crop, then they lose all the investment. This pushes them to financial troubles. To overcome all these problems the Government has decided to give them investment support."[1]

– K Chandrashekhar Rao, Chief Minister, Telangana State, India –in April 2018

"Rythu Bandhu Scheme at the cost of state exchequer is benefitting landlords who have large land parcels in acres and travel in SUVs to receive cheque. The money should reach people/farmers who need it."[2]

– Krishank, Spokesperson, Telangana Congress Party, India –in July 2018

INTRODUCTION

On November 18, 2018, the Telangana State Government (TSG) announced that its two innovative farmer welfare schemes, the Rythu Bandhu Scheme (RBS) and the Rythu Bhima Scheme (Insurance Scheme) had been selected for a presentation at the international seminar of the Food and Agricultural Organization (FAO) held on November 21-22, 2018, at its headquarters in Rome[3] *(Refer to **Figure I (a)** for RBS and **figure I (b)** for RBS Insurance Scheme logos).* The seminar titled "International Symposium on Agricultural Innovation for Family Farmers" was organized under the aegis of the FAO of the United Nations Organization, and featured 20 success stories in agricultural innovation across the world *(Refer to **Exhibit I** for Objectives of Rythu Bandhu Scheme).*

* Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sanjibdutta@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: anil@ibsindia.org

1 "Rythu Bandhu Scheme Cheque Distribution from May 10," www.thehansindia.com, April 18, 2018.

2 Sakshi Khanna, "Telangana Govt's Rythu Bandhu Draws Flak for Excluding Tenant Framers," www.news18.com, July 4, 2018.

3 Sridhar Raavi, "Telangana's Rythu Bandhu gets UNO Recognition," www.mirchi9.com, November 17, 2018.

© 2019, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

The Mundra Project: Tata Power's Mega Headache

Manish Agarwal and Geeta Singh***

This case is about the challenges faced by the Tata Power due to Tata Mundra Project, a coal-based power plant project, in India. Mundra project was set up with the objective of providing low-cost electricity across the country. Tata Power was well-known for its ethical stance and corporate social responsibility, but it faced unprecedented challenges regarding its Mundra project. The project soon came to the verge of shut down, faced with criticism on economic, social and environmental fronts.

"Tata bills itself as a company that takes care of people, but this power project has caused such massive damage to the community's health and livelihood that their public image has come into question. If this is the most ethical corporation in the country and the negative impacts are so bad, imagine how much worse plants from other companies are."[i]

– Soumya Dutta, National Convener of Bharat Jan Vigyan Jatha

INTRODUCTION

In April 2017, India's apex court, the Supreme Court, ruled that Coastal Gujarat Power Limited (CGPL), a key subsidiary of Tata Power Company Limited (Tata Power), could not charge compensatory tariffs from consumers. The ruling nullified earlier orders of the Appellate Tribunal for Electricity (APTEL) and the Central Electricity Regulatory Commission (CERC). The Supreme Court verdict came as a shock to Anil Sardana (Sardana), the then Managing Director of Tata Power who was already dealing with the huge accumulated loss of more than Rs.60 billion in the company's popular Ultra Mega Power project - Mundra project.

Setup with the objective of providing low-cost electricity across the country, Tata Mundra Project soon came on the verge of shut down. After the Supreme Court verdict, Sardana found himself left with only a few options – to appeal to the Supreme Court to reconsider its decision, to sell 51%[1] stake in CGPL for just Rs.1 to one of the largest procurers of power and retaina 49% stake to operate the plant under the Operation & Management (O&M) contract, or to renegotiate with electricity procurers on the tariff, and last, he could forget the equity investment in the project and hand the project over to the lenders. Analysts were concerned about the long-term viability of the project; they believed that Mundra project was failing to sustain itself and it needed immediate rescue.

ELECTRICITY PROBLEM IN INDIA

In 2015-16, India became the fastest growing economy in the world with GDP growing at 7.6%. However, this growth rate was based on infrastructure that was unreliable and insufficient because of less than the required investment in it. The power sector was one of the key components for the growth of any country. By the end of July 2017, India had the third largest power generation capacity with a total installed capacity of 330,153.65 Megawatt [MW] and the fourth largest number of electricity consumers in the world.[ii] However, per capita power consumption was just 1,075 kWh–the lowest among the BRICS

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: manish.agarwal@ibsindia.org

** Research Scholar, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: geeta.singh@icmrindia.org

[1] Tata Power had pledged 51% shares of CGPL with the lenders for borrowings availed.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

New Equilibrium Price of Eggs in US

Indu Perepu and Benudhar Sahu***

The case is about the new equilibrium price of eggs in the US in 2019. The 2015 outbreak of avian influenza caused a shortage of eggs in the country, leading to record high egg prices. But the high prices did not sustain for long and plunged in 2016 and 2017. The poultry industry saw some moderate recovery in egg prices in 2018, before they fell again in November 2018. The fall continued during the year 2019 with egg prices falling so low that they did not even cover the cost of production. The lower price was a reflection of the oversupply conditions prevailing in the US egg market since early 2018. The absence of a trade agreement between the US and other countries for the export of eggs and a global egg glut further aggravated the situation, creating the possibility of more price volatility issues in the coming years. The question is, will the egg prices fall further due to excess supply? Also, where are the declining egg prices headed? Is there a possibility of price recovery as the demand for eggs remains strong?

INTRODUCTION

In October 2019, the average retail price for a dozen "regular" eggs in the US was $1.12, down 11.6% from a year earlier, when it was $1.25. The demand for eggs in the US had grown over a number of years except in 2015, when there was an outbreak of the highly pathogenic avian influenza[1] (HPAI) that took the lives of about 12% of the US table-egg[2] laying birds due to disease and culling.[3] With the huge disruption in the market caused by the HPAI outbreak, the prices of eggs in the market soared. After that, the US egg industry started increasing production, leading to egg prices stabilizing in the country. However, the egg prices saw some recovery in 2018 along with high demand and sale of table-eggs due to the changing retail scenario in the country. Supermarket retailers started selling eggs in their stores to increase foot traffic. Higher demand also increased egg production in the country. With the steady expansion of egg production, the supply of eggs outpaced demand and this impacted the egg prices. This trend continued in 2019. Egg prices dropped to below the cost of production around April 2019.[4]

The US egg industry was faced with oversupply. With production and supply of eggs in the country exceeding demand, there was a steep fall in prices. To take advantage of the market demand for cage-free eggs,[5] many farmers went in for rearing cage-free birds in 2019. This resulted in the production of cage-free eggs exceeding demand, leading to the eggs having to be sold at a loss. At the same time, conventional eggs were also selling at a low price, leading to a situation where the market was flooded with eggs. Some analysts said the

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sahu@ibsindia.org

1 In 2015, an outbreak of avian influenza subtype H5N2 was detected in a series of chicken and turkey farming operations in the Midwestern region of the US.

2 Table-eggs are meant for human consumption either in the form of whole eggs or eggs broken and processed into egg products.

3 "Egg-cellent Supply, Lower Retail Prices on Tap," www.fb.org, April 17, 2019.

4 Jessie Higgins, "Glut in US Egg Supply Brings Lower Prices, Revenue Losses for Producers," www.upi.com, October 03, 2019.

5 Cage-free means that the hens laying those eggs are not kept in cages.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Managing COVID-19: The Odisha Model

Sanjib Dutta and Smita Ray***

The case talks about the Government of Odisha's (GoO) management of the crisis arising out of the COVID-19 pandemic. The case starts out with a look at the GoO management of earlier disasters and the lessons learnt which stood it in good stead during the COVID-19 crisis. Odisha's crisis management model during the COVID-19 pandemic included use of IT, strict social distancing, setting up of exclusive COVID hospitals, ensuring community participation, and focusing on the livelihood of the people. All these measures helped the state to contain the spread of the virus. The case also talks about the challenges ahead for the Government such as inward migration, which might lead to a spike in COVID-19 positive cases in future.

"We are faced with a threat that does not discriminate between developed and under developed countries, democratic and non-democratic countries. Rich and poor societies are equally vulnerable. The experience of China, Singapore and Italy has given us a learning on what to do and what not to do. I must confess the entire world is on a learning curve about handling this disaster."

– Naveen Patnaik, Chief Minister of Odisha, in 2020[1]

"One of the things that are different about Odisha government tackling COVID-19 is the discipline because of the long political stability."

– Subroto Bagchi, Odisha's Chief Spokesperson on COVID-19, in 2020[2]

INTRODUCTION

By May 15, 2020, the state of Odisha (formerly Orissa) in eastern India had reported 611 COVID-19 positive cases, far lower than the number of cases in its bordering states, West Bengal and Andhra Pradesh. Odisha also had just 3 deaths due to the virus compared to 215 in West Bengal and 48 in Andhra Pradesh *(Refer to **Exhibit I**)*. The doubling rate of COVID -19 positive cases in Odisha was more than 30 days, a parameter on which it performed better than other states. Odisha's efficient management of the crisis won it appreciation from the Government of India (GoI).

Exhibit I

COVID – 19 Cases in Odisha vs. Neighboring States

State/UT	Confirmed Cases	Recovered	Deceased
Odisha	611	158	3
West Bengal	2377	768	215
Andhra Pradesh	2205	1192	48

Source: Government of India Statistics as on May 15, 2020

* Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sanjibdutta@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: smitaray@ibsindia.org

1 "Coronavirus threat: Odisha shuts educational institutions," www.outlookindia.com, March 13, 2020.

2 "Odisha Taskforce Head Subroto Bagchi Speaks on the 'Odisha Model' of Combatting COVID-19," www.facebook.com, April 28, 2020.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Shift in Global Steel Demand: Impact on ArcelorMittal

Indu Perepu and Benudhar Sahu***

The case is about the world's leading integrated steel and mining company, Luxembourg-based ArcelorMittal's troubles amid a shift in global steel demand. The year 2019 was challenging for the global steel industry as it affected steel production across the world (except in China). Steel demand in the rest of the world contracted due to slumping demand from automakers, slow global economic growth, trade tensions, and geopolitical issues across the world. Lower steel prices and higher raw material costs affected the global steelmaker ArcelorMittal in terms of its profitability. The company saw a fall in steel demand in its core markets such as the US and Europe, driven by macro headwinds, including depressed manufacturing activity and continued weakness in the automotive industry.

INTRODUCTION

On February 6, 2020, Luxembourg-based multinational steel manufacturing corporation ArcelorMittal S.A (ArcelorMittal) registered an increase of 10%[1] in its share price after reporting that its net debt had fallen to $9.3 billion in 2019[2], thus presenting an optimistic outlook for steel demand in 2020. Since 2006, the global steel giant had grown rapidly through consolidation with a number of significant acquisitions, and become the world's largest steel and mining company. Apart from concentrating on becoming a supplier of quality steel products in all major markets, ArcelorMittal also put considerable emphasis on growing its mining business.

Following two years of strong growth in 2017 and 2018, the global steel industry entered a slowdown in 2019. For the year 2019, while global steel production increased 3.4% year-over–year to reach 1,869.9 million metric tons, steel demand fell all over the world, except in China *(See **Exhibit I** for Annual Crude Steel Production)*. In the rest of the world, steel demand dropped due to uncertainty, trade tensions, and geopolitical issues that had repercussions on investment and trade.[3] Moreover, the poor performance of the manufacturing sector, particularly the auto industry, had brought down the demand for steel in many countries. ArcelorMittal also bore the brunt of the challenging environment the sector found itself in.

The market conditions in the first half of 2019 were tough, and ArcelorMittal's profitability suffered due to lower steel prices and higher raw material costs. After reporting a net loss of $539 million for the third quarter of 2019 – its second consecutive quarterly loss in the year – the steelmaker cut its forecasts for steel demand in the US and Europe, its main markets. It said that contraction in steel demand in Europe would continue due to the sluggish auto sector and slowing construction. During the fourth quarter of 2019, market conditions remained challenging, leading to a slump in the company's sales revenue by 15.34% year-over-year and a widening of its net loss *(See **Exhibit II** for ArcelorMittal's Financial Highlights)*. For the year 2019, the company reported a net loss of $2.5 billion as against a profit of $5.1 billion the previous year. ArcelorMittal was optimistic about its growth and expected the global demand for steel to grow in its core markets in 2020, according to its

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. Email: sahu@ibsindia.org

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Application of Margin Trading Rules: A Dispute at National Stock Exchange♦

B Brahmaiah and G V Muralidhara***

This case discusses a dispute relating to a transaction between a client and a trading member of the National Stock Exchange, India (NSE). The client had filed an appeal on the quantum of award passed by the arbitration panel for consideration by the appellate tribunal of the NSE. The Appellate Tribunal had to determine whether there had been any lapses on the part of the arbitrators in applying the margin trading rules of the exchange while analyzing the matter, determining the case and passing the award. Based on that, it had to decide whether to set aside the award passed by the arbitration panel or uphold it. The issue before the panel of arbitrators was whether or not to entertain the claim of the client about application of margin trading rules of NSE appropriately by the arbitration panel while determining the quantum of award.

INTRODUCTION

On May 15, 2016, Nature Investments (Nature) filed an application with the Appellate Tribunal of the National Stock Exchange (NSE) *(see Exhibit-I),* Hyderabad Regional Center seeking a review of the award passed by the panel of arbitrators on Nature's claim against Perfect Stock Brokers Pvt Ltd (Perfect). Nature, a Hyderabad based partnership firm involved in trading and investments in securities, claimed Rs.7,456, from Perfect as against the award of Rs.1,230,231 passed by the panel of arbitrators. The claim was with reference to a disputed transaction unilaterally carried out by Perfect on the National Stock Exchange (NSE).

Perfect was a registered trading member with the NSE, the leading stock exchange in India. Incorporated under the Companies Act, 1956, it was one of the leading stock broking companies in India. Perfect had evolved from a standalone brokerage firm into a multiproduct and service company over a period of 50 years. It provided a comprehensive gamut of financial advisory services to institutional and individual clients. With a team of dedicated experts and a nationwide distribution network of branches, franchisees, and associates, the range of services it offered included broking, investment banking, corporate advisory and portfolio management services.

Nature contended that the award passed by the arbitration panel did not take into account the margin trading rules of NSE appropriately while determining the quantum of award. The panel of arbitrators had passed the award on the doctrine of Estoppel[1] ignoring margin trading guidelines and collaterals, it said.

♦ This case study is developed based on an actual arbitration case at NSE. However the names of entities and individuals have been changed.

* Professor, Department of Finance, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: brahmaiahb@ibsindia.org

** Director, IBS Bangalore (Off Campus of IFHE), Karnataka, India. E-mail: muralidharagv@ibsindia.org

[1] Estoppel is a legal principle that prevents a party from denying or alleging certain factors owing to that party's previous conduct, allegation or denial. The rationale behind Estoppel is to prevent injustice owing to inconsistency.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

BCCI's Tryst with Article 12: The IPL Saga

G V Muralidhara and Sanu Rani Paul***

After liberalization, especially with the coming of IPL, BCCI emerged as the single largest and richest sporting body in India as well as in the world. It controls the game of cricket associations in India at all the levels and also makes rules and regulations touching entire aspects of the game of cricket in India. Despite this, there are meager checks on the BCCI, and it has led to corruption and it eventually tainted the reputation of the game of cricket in India. Several appointments and award of franchise for IPL were done in an arbitrary manner. The funds to various state governments were also given in a discriminatory manner.

INTRODUCTION

On January 22, 2015, the Supreme Court of India, in its decision on an appeal filed by the Board of Cricket Control in India (BCCI) against an order given by the High Court of Bombay, said while BCCI did not come under of ambit of 'State' under Article 12 of the Constitution,[1] it did fall within the purview of Article 226.[2] The appeal arose out of a Public Interest Litigation (PIL) filed by the Cricket Association of Bihar (CAB) before the High Court of Bombay. While considering the Public Interest Litigation on July 30, 2013, the Court had ruled out the possibility of bringing the BCCI within the purview of Article 12 in a PIL filed under Article 32.[3] The decision given by the Supreme Court was viewed by legal circles as a laudable one since it recognized the public functions performed by the Board. However, it also attracted criticism for having narrowed down the scope of 'State' under Article 12 of the Constitution. A body brought under the purview of 'State' was bound to comply with the fundamental rights given under Part III of the Constitution of India.

BCCI was formed in December 1928 as an unregistered association and in the year 1940, it was registered under the Societies Registration Act of 1860. Later, with the enactment of the Tamil Nadu Registration Act, 1975, BCCI came to be registered under the Tamil Nadu Societies
Registration Act. Internationally and nationally, the wide popularity of the game of cricket

* Director, IBS Bangalore, (Off Campus of IFHE), Karnataka, India.
E-mail: muralidharagv@ibsindia.org

** Former Assistant Professor, Faculty of Law (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sanuranipaul@gmail.com

1 Article 12 defines 'State' for the purpose of enforcement of fundamental rights under Part III of the Constitution as "in this part, unless the context otherwise requires, the State includes the government and the parliament of India and the Government and the Legislatures of each of the States and all local or other authorities within the territory of India and under the control of the Government of India."

2 Article 226 Power of the High Courts to issue certain writs: (1) Notwithstanding anything in Article 32 every High Court shall have the powers, throughout the territories in relation to which it exercises jurisdiction, to issue any person or authority, including in appropriate cases, any Government, within those territories directions, orders or writs, including writs in the nature of *habeus corpus*, *mandamus*, prohibition, *quo warranto* and *certiorari*, or any of them, for the enforcement of any of the rights conferred by Part III and for any other purpose.

3 Article 32 Remedies for the Enforcement of Rights conferred by this Part: (1) The right to move Supreme Court by appropriate proceedings for the enforcement of the rights conferred by this Part is guaranteed (2) The Supreme Court shall have power to issue directions or orders or writs, including writs in the nature of *habeus corpus*, *mandamus*, prohibition, *quo warranto* and *certiorari*, whichever may be appropriate, for the enforcement of any of the rights conferred by this Part.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

US-India Solar Trade Dispute

G V Muralidhara and Hadiya Faheem***

The case discusses the solar dispute between the US and India. It was reported that in 2010 India had launched the Jawaharlal Nehru National Solar Mission (JNNSM) – the national solar power program in India– under which the country aimed to produce 20,000 megawatts (MW) of solar power by 2022. Since India did not have the capacity to manufacture the required equipment, it had to source solar equipment from other countries. However, in February 2013, the US filed a complaint with the World Trade Organization (WTO) dispute panel stating that India's domestic country requirements (DCR) accorded less favorable treatment to imported solar modules and cells. In February 2014, the US filed another case against India when it began Phase II of the JNNSM emphasizing on DCR. The US stated that India had violated Article III: 4 of the General Agreement on Tariffs and Trade (GATT) by not giving national treatment to imported products. In addition to this, the US also stated that India had violated the WTO agreement on Trade-Related Investment Measures (TRIMs), which prohibited the imposition of local content requirements.

"The United States strongly supports the rapid deployment of solar energy around the world – including in India. But discriminatory policies in the clean energy space in fact undermine our efforts to promote clean energy by requiring the use of more expensive and less efficient equipment, raising the cost of generating clean energy and making it more difficult for clean energy sources to be competitive."[1]

– Michael Froman (Froman), US Trade Representative, in February 2016

INTRODUCTION

On February 24, 2016, the US won a ruling against India at the World Trade Organization (WTO), the global trade body, after it challenged the rules on the origin of solar modules and solar cells used in the Jawaharlal Nehru National Solar Mission (JNNSM) – the national solar power program in India. After giving its ruling, the WTO in a panel report stated, "The DCR measures are inconsistent with Article 2.1 of the TRIMs (Trade-Related Investment Measures) Agreement and Article III:4 of the GATT 1994, and are not covered by the derogation in Article III:8(a) of the GATT 1994; and are not justified under the general exceptions in Article XX(j) or Article XX(d) of the GATT 1994."[2] The US Trade Representative's office termed the ruling as a crucial victory that would speed up the process of providing solar energy across the world and also support solar-energy jobs in the US.

India launched the JNNSM in 2010 with the stated aim of producing 20,000 megawatts (MW) of solar power by 2022.[3] Since India did not have the capacity to manufacture the

* Director, IBS Bangalore (Off Campus of IFHE), Karnataka, India.
E-mail: muralidharagv@ibsindia.org

** Professional Case Writer, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: hadiyafaheem@yahoo.com

1 "WTO Rules against India on Discrimination by US on Solar Exports," www.americanbazaaronline.com, February 24, 2016.

2 "India – Certain Measures Relating to Solar Cells and Solar Modules," www.wto.org, February 24, 2016.

3 "Scheme Documents," www.mnre.gov.in.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Ambassador – Riches to Rags: Is Competition the Culprit?

V Padmavathi and G V Muralidhara***

The case describes the transformation of the market structure of Indian Automobile industry from 1897, when the first motor car ran on Indian roads, to 2016. With the economic liberalization in India and easing of licensing system during the 1990s, the automobile market opened up to new players. Ultimately, Ambassador, the monopolist till the 70s that had a major market share till the 90s was forced to close down in 2014, while failing to compete with the new entrants.

INTRODUCTION

In 2014, the iconic Ambassador car, a product of Hindustan Motors Ltd., (which was carrying forward the legacy of Morris Oxford) which had dominated the Indian car market for decades, ceased to exist.[1]

From 1958 to the early 1980s, the Ambassador had enjoyed a near monopoly in the Indian passenger car market with over a 70% market share. But in March 2014, its market share slipped to a mere 0.12%[2] and the company ultimately decided to suspend production on May 25, 2014. Fiat, the maker of the Premier Padmini car, the only competitor for the Ambassador in the 1970s and 80s, had also stopped production of the Padmini in 1999. However, even as old models such as the Ambassador and the Premier Padmini were seeing a downhill journey, the market for cars in India was growing steadily.

The economic liberalization in the 90s and the consequent lifting of entry barriers to multinationals, including automobile manufacturers, increased disposable incomes, and a rise in the standard of living with the growth of the middle class in the country, brought about a sea change in the automobile market in India. The number of cars sold in the country went up from 1,209,876 vehicles in the year 2004-2005 to 3,072,651 vehicles in the year 2013-2014. Automobile production in India including passenger cars recorded a growth of 8.68% in FY 2014-15, with a production of 23,366,246 vehicles in FY 2014-15 as against 21,500,165 vehicles in FY 2013-14[3].

The Automotive Mission Plan *(AMP)* of 2016–2026 envisaged that by 2026, India would stand first in the world in the production and sale of small cars and third in passenger vehicles and heavy trucks, with all of it adding up to a contribution of 12% to the National GDP.[4]

* Associate Professor, Department of Economics, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: padmavathi.v@ibsindia.org

** Director, IBS Bangalore (Off Campus of IFHE), Karnataka, India. E-mail: muralidharagv@ibsindia.org

1 http://economictimes.indiatimes.com/articleshow/35593883.cms?utm_source= contentofinterest&utm_ medium=text&utm_campaign=cppst

2 http://www.indiainfoline.com/Markets/Company/Background/Products-Services/Hindustan-Motors-Ltd/ 500500

3 http://www.siamindia.com/statistics.aspx?mpgid=8&pgidtrail=9

4 http://www.siamindia.com/uploads/filemanager/47AUTOMOTIVEMISSIONPLAN.pdf

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

The 'C' Factor: Cement Industry in India – Unhealthy Oligopoly and Controls

Laila Memdani and V Padmavathi***

The case describes the cartelization of cement companies in India. The Competition Commission of India (CCI), in January 2017, levied a penalty of nearly Rs. 2.06 billion on seven cement companies on charges of cartelization. The penalty levied was 0.3% of last three fiscal years' average turnover at the seven companies: Shree Cement Ltd, UltraTech Cement Ltd, Jaiprakash Associates Ltd, J.K. Cement Ltd, Ambuja Cements Ltd, ACC Ltd and J.K. Lakshmi Cement Ltd. The firms were found indulging in bid rigging in cement procurement tender by the Haryana government for supplying cement to state departments, boards and corporations. The CCI noted in its 120-page order that the anti-competitive activities of the companies had led to the cancellation of the tender and forced the Haryana government to start the process afresh. This had caused delay in timely supply for the execution of public infrastructure projects and overrunning of costs.

INTRODUCTION

On March 9, 2018, the Union Minister for Industries, Nitin Gadkari, warned the Cement and Steel Companies cartels which had created unwarranted price increase, when all other costs remained same as well as Technology was helping to reduce cost of production.

In January 2017, the CCI levied a penalty of nearly Rs.2.06 billion on seven major cement companies on charges of cartelization[1]A penalty of 0.3% on the turnover of the preceding 3 financial years was levied on these companies – Shree Cement Ltd., UltraTech Cement Ltd. (Birla Group), Jaiprakash Associates Ltd. (JP Gaur Group), J.K. Cement Ltd. (Singhanias Group), Ambuja Cements Ltd. (Lafarge Group), ACC Ltd. (Lafarge Group), and J.K. Lakshmi Cement Ltd. (Singhanias Group). These companies were alleged in bid rigging of a tender floated by the Director Supplies & Disposals, Haryana, in the year 2012, for procurement of cement to be supplied to Government Departments/Boards/Corporations in the State of Haryana.

The CCI noted in its 120-page order that the anti-competitive practices of the companies had led to the cancellation of the tender and forced the Haryana government to start the process afresh. This had caused a delay in the timely supply of material for the execution of public infrastructure projects and a cost overrun. The cement manufacturers filed separate appeals before the Competition Appellate Tribunal (CAT) against the CCI order.

CEMENT INDUSTRY IN INDIA

Cement is a mixture of compounds consisting mainly of silicates and aluminates of calcium, formed out of calcium oxide, silica, aluminum oxide, and iron oxide. It is considered a preferred building material and is used worldwide for all construction works such as housing

* Associate Professor, Department of Economics, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: lailam@ibsindia.org

** Associate Professor, Department of Economics, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: padmavathi.v@ibsindia.org

[1] www.livemint.com/Companies/9FixtXaR40sfjj3oS1MY5O/Competition-Commission-slaps-Rs 206-crore

© 2018, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Huawei – Caught in the Crosshairs of the US-China Trade War?

Anil Anirudhan and Sanjib Dutta***

The caselet is about the dilemma faced by the Chinese telecom equipment manufacturing company Huawei Technologies Co. (Huawei) due to the sanctions imposed on it by the US, the UK, and other countries. The ban on Huawei's telecom equipment was due to security issues that arose as the company had its headquarters in China and it was supposedly under the control of the Chinese government and therefore bound by the Chinese government's rules and regulations. While security was one of the issues, trade disputes, protectionism, and unfair trade practices also had a role to play in the sanction. The case deals with the reasons for the ban on Huawei and its impact on the development and implementation of 5G technologies across the world. The trade war between the US and China is discussed along with analysts' comments on the ban on Huawei.

"Following US sanctions against Huawei and updated technical advice from our cyber experts, the government has decided it necessary to ban Huawei from our 5G networks. No new kit is to be added from January 2021, and UK 5G networks will be Huawei free by the end of 2027. This decisive move provides the industry with the clarity and certainty it needs to get on with delivering 5G across the UK,"[1]

– Oliver Dowden, Secretary of State for Digital, Culture, Media, and Sport, UK Government July 2020

"We would never compromise or harm any country, organization, or individual, especially when it comes to cyber-security and user privacy protection."[2]

– Press release, Huawei Technologies Co., July 14, 2020

"The tide is turning against Huawei as citizens around the world are waking up to the danger of the Chinese Communist Party's surveillance state."[3]

– Mike Pompeo, US Secretary of State, July, 2020.

INTRODUCTION

On July 14, 2020, Oliver Dowden (Dowden), UK Secretary of State for Digital, Culture, Media, and Sport, announced that telecom companies in the UK were barred from purchasing new 5G equipment from the Chinese company Huawei Technologies Co. (Huawei) from January 2021.[4] As part of the ban, the UK Government also instructed the telecom companies to completely remove already installed 5G equipment from Huawei from their mobile networks by the end of 2027.

* Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: anil@ibsindia.org

** Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sanjibdutta@ibsindia.org

1 "Britain Bans China's Huawei, Handing US Big Win," www.timesofinida.indiatimes.com, July 14, 2020.

2 Tim Bowler, "Huawei: Why is it Being Banned from The UK's 5G Network?" www.bbc.com, July 14, 2020.

3 Sherisse Pham, "How much Trouble is Huawei in?" www.edition.cnn.com, July 5, 2020.

4 Leo Kelion, "Huawei 5G Kit must be Removed from UK by 2027," www.bbc.com, July 14, 2020.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Chennai Airport's Flooding Crisis – The Rising Issues and Challenges

G V Muralidhara and Nagendra Kumar MV***

In the month of November, 2015, Chennai International Airport (CIA) was affected severely due to floods in Chennai. Despite facing the impact of Nature's fury, the management of the Airport and Airports Authority of India had been criticized for constructing a runway bridge over the Adayar river. This case study therefore focuses on highlighting the objectives and events that had happened before initiating the construction of the bridge and provides scope to discuss the role and responsibilities of the governments, public servants and business organizations, in developing and implementing business plans and economic policies having less impact on the environment.

INTRODUCTION

During the month of November 2015, operations at the Chennai International Airport (CIA) were suspended for more than a week due to flooding of the nearby Adyar river (river)[1]. Within 24 hours of the flooding, the whole airport was inundated, and aircrafts, passengers, and the staff[2] were stranded (Refer to Exhibit-I for Images of Flooding Crisis at CIA).

CIA was affected previously during floods in Chennai in the year 2005 (Refer to Exhibit-II for the Location of CIA). Experts observed that over the years, the situation had not improved much. They blamed the authorities and management for lack of understanding in managing the risk and pointed out that they hadn't learnt any lessons from their previous experience.

Construction of a runway bridge over the river was considered to be one of the reasons for the flooding of the airport[3] (Refer to Exhibit-III for the Satellite Image of CIA's Runway Bridge). Despite several warnings and objections raised by the experts about the possibility of flooding, the construction of runway bridge was started in 2009, and became operational in 2014.

BACKGROUND

CIA was established in the year 1950 and was the first international airport in India to receive the ISO-9000-2001 certification[4]. As on February 12, 2014, CIA was serving 27 international and 7 domestic passenger airliners, 11 cargo services, 11 chartered flights, and also the Air Force and Coast Guard[5]. To meet the increasing rate of passenger movement, the

* Director, IBS Bangalore (Off Campus of IFHE), Karnataka, India.
E-mail: muralidharagv@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: nagendra@ibsindia.org

1 An unprecedented rainfall resulted in overflowing of the river, inundating major locations of the city.

2 Shocking: Chennai airport runway built over a river!, www.oneindia.com, December 3, 2015

3 Shocking: Chennai airport runway built over a river!, www.oneindia.com, December 3, 2015

4 ISO 9001-2000 for Chennai airport, www.thehindubusinessline.com, August 27, 2001, accessed in December, 2015

5 Chennai Airport, Airports Authority of India, www.aai.aero/public_notices/aaisite_test/ main_new.jsp, accessed in December, 2015

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

India of the Future: Global Manufacturing Hub or Global Innovation Hub?

G V Muralidhara and Hadiya Faheem***

This case discusses the 'Make in India' initiative announced by the Prime Minister of India, Narendra Modi (Modi), in September 2014. The initiative aimed to make India a global manufacturing hub, encouraging domestic companies as well as Multinational Corporations (MNCs) to manufacture their products in India. While this initiative aimed to give India global recognition, it also sought to create employment opportunities for India's youth. With the Make in India initiative, the government of India (GoI) aimed to transform India — a nation comprising farmers, IT professionals, and call center employees — into a manufacturing hub. The GoI pledged to train around 500 million people in manufacturing by 2022. While India was trying to push the country as a global manufacturing hub, countries like China were making significant investments to progress the country's innovation base.

In September 2014, the Prime Minister of India, Narendra Modi (Modi), announced the 'Make in India' initiative to make India a global manufacturing hub and encourage domestic companies as well as Multinational Corporations (MNCs) to manufacture their products in India. While this initiative aimed to give India global recognition, it also sought to create employment opportunities for India's youth. With the Make in India initiative, the government of India (GoI) aimed to transform India – a nation comprising farmers, IT professionals, and call center employees – into a manufacturing hub. The GoI pledged to train around 500 million people in manufacturing by 2022.[1]

In the past, several challenges had inhibited the GoI from growing India's manufacturing sector. Some of these were lack of trained labor, stringent labor laws, and lack of infrastructure. Unlike China, which had flexible labor laws, India's labor laws were restrictive, hurting investments in the manufacturing sector. For example, the Industrial Disputes Act (1947) had rigid provisions such as mandatory and prior approval from the government being required in the case of retrenchment, layoffs, and closure of industrial establishments employing more than 100 workers. The Trade Union Act allowed even outsiders to be union office bearers, leading to strikes and lockouts without any legitimate grievances. While this hurt the investors' faith, it also restricted the growth of the economy, resulting in rising unemployment.

Poor infrastructure was also a major deterrent for foreign investment in India. According to Shishir Sinha (Sinha), research analyst for Frontier Strategy Group, a consulting firm focused on emerging markets, "Even though companies would enjoy manufacturing in India given its large base of low-cost labor and engineers, it still takes way too long to acquire land, it is difficult to hire and fire labor, the taxation differs too much across the various states, and lack of infrastructure make the overall cost of producing much higher. We need to see fundamental actions from the government to see action from the private sector."[2] In

* Director, IBS Bangalore (Off Campus of IFHE), Karnataka, India.
E-mail: muralidharagv@ibsindia.org

** Professional Case Writer, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: hadiyafaheem@yahoo.com

1 Prashant K Nanda, "Modi Calls to Focus on Skill Development, Manufacturing for Job Creation," www.livemint.com, August 15, 2014.

2 Ansuya Harjani, "'Make in India': Will Global Companies Bite?" www.cnbc.com, September 26, 2014.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Subway's Bread Loses 'Staple Food' Status in Ireland

K S Venu Gopal Rao and Smita Ray***

The case is about the legal dilemma Subway faced on the status of its bread in Ireland. The Supreme Court of Ireland had passed the judgement that Subway's bread could not be categorized as staple food because of its high sugar content and so it would not be eligible for VAT tax exemption. The case deals with the legal battle between the tax authorities of Ireland and the Subway franchise which had filed the case for tax exemption. A brief history of the company along with details of its operations in Ireland are put forth in the case. The case next discusses the court verdict and the opinions of the experts and dieticians on the sugar content in Subway's breads. The case ends with the future plans of Subway to deal with the verdict of the court and to continue with its recipe for the baking of its signature breads. It remains to be seen whether consumers will continue to flock to Subway's stores to indulge in its sandwiches despite the court ruling.

"There's nothing wrong with burgers and sandwiches, but I think there's always tweaks that you can make them a bit healthier... Small changes in a food that's eaten very frequently can add up."

- Linda Van Horn, chief of nutrition, Department of Preventive Medicine at Northwestern University, Feinberg School of Medicine, in 2020[1]

"The argument depends on the acceptance of the prior contention that the Subway heated sandwich contains 'bread' as defined, and therefore can be said to be food ... rather than confectionery. Since that argument has been rejected, this subsidiary argument must fail."

- Ireland's Supreme Court, in October, 2020[2]

INTRODUCTION

In October 2020, Ireland's Supreme Court ruled that the bread served at Subway – a leading fast food restaurant franchise of the US – could not be defined as bread because of its high sugar content.[3] The verdict came in response to an appeal made in 2011 by Bookfinders Ltd (Bookfinders), Subway's Irish franchisee, to consider Subway sandwiches as a staple food and exempt it from Value Added Tax (VAT)[4].

* Professor and HoD, Department of Marketing and Strategy, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: venugopal@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: smitaray@ibsindia.org

[1]Allyson Chiu, "Is Subway's bread actually bread? The dispute is a reminder of how much sugar lurks in our food," www.washingtonpost.com, October 8, 2020.

[2]Korin Miller, "Subway bread isn't actually bread, Irish court rules — but nutritionists disagree," www.yahoo.com, October 2, 2020.

[3]Sam Jones and Helen Sullivan, "Subway bread is not bread, Irish court rules,"www.theguardian.com, October 1, 2020.

[4]Value Added Tax (VAT) is a consumption tax placed on a product whenever value is added at each stage of the supply chain, from production to the point of sale.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Understanding Crude Oil Demand

Laila Memdani and V Padmavathi***

A normal demand curve shows a definite inverse relationship between the market price of a product and the quantity demanded of that product, other factors held constant. But there have been situations in the crude oil market in which there was a positive relationship between the market price and the quantity consumed. Moreover, the responsiveness of change in the quantity demanded of oil in the market was not uniform with the change in price. The demand for oil is mostly derived from other factors such as increased incomes and the availability of cost-effective substitutes.

"If you want your energy bills to go up, you should support an ever-greater dependence on foreign oil, because the ... demand in China and India is growing, and the price of oil ... will go sky high."[1]

– Al Gore, Vice President, United States – 1993-2001

INTRODUCTION

In a report published in January 2019, Wood Mackenzie,[2] a global research and consultancy group, commented that with a consumption of 245,000 barrels per day (bpd), India's crude oil demand was 14 per cent of the global demand, the second highest demand globally behind the US and ahead of China.[3]

In August 2018, the Organization for Petroleum Exporting Countries (OPEC[4]) projected that India's oil demand would rise by 5.8 million bpd by 2040, accounting for about 40% of the overall increase in global demand during the period. Analysts were of the opinion that the crude oil market in India, at times, showed a positive relationship between the market price and quantity consumed, defying the law of demand where there was a definite inverse relationship between the market price of a product and the quantity demanded of that product, other factors held constant. Moreover, the change in quantity demanded of oil in the market was not uniform with the change in price. In addition, there were factors other than

* Associate Professor, Department of Economics, IBS Hyderabad. (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: lailam@ibsindia.org

** Associate Professor, Department of Economics, IBS Hyderabad. (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India.
E-mail: padmavathi.v@ibsindia.org

1 https://www.brainyquote.com/quotes/al_gore_457747?src=t_demand

2 Wood Mackenzie is a global energy, chemicals, renewables, metals and mining research and consultancy group with an international reputation for supplying comprehensive data, written analysis.

3 https://w (Louis, 2018) ww.woodmac.com/store/industry-sector/oil-and-gas-markets/(https://www.Woodmac.com/, n.d.)

4 The Organization of the Petroleum Exporting Countries (OPEC) is a permanent, intergovernmental organization, started in 1960 by five countries, Iran, Iraq, Kuwait, Saudi Arabia, and Venezuela. As of January 2019, OPEC had 14 member countries. OPEC's objective is to co-ordinate and unify petroleum policies among member countries in order to secure fair and stable prices for petroleum producers.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

The Maggi Ban in India

Sridevi D Shet and G V Muralidhara***

On August 13, 2015, the Bombay High Court struck down the nationwide ban imposed on Nestlé Maggi instant noodles by FSSAI. The Court directed Nestlé to have fresh safety tests conducted on the product before bringing it back to the market. Nestlé was asked to provide samples of each variant of Maggi instant noodles for fresh test to three labs in Punjab, Hyderabad, and Jaipur. The results of the fresh tests conducted at the three labs went in favor of Nestlé. As a Consequence, Nestlé India resumed selling Maggi noodles in the month of November 2015. FSSAI challenged the lifting of the ban on the noodles in the Supreme Court of India. The Bombay High Court had erred in allowing Nestlé itself to pick the Maggi samples for the fresh tests instead of appointing a neutral authority to select the samples. FSSAI was of the opinion that the ban on Maggi should continue until a neutral agency picked the samples and had the tests performed again.

INTRODUCTION

On August 13, 2015 the Bombay High Court struck down the nationwide ban[1] imposed on Nestlé Maggi instant noodles by FSSAI[2]. The Court directed Nestlé to have fresh safety tests conducted on the product before bringing it back to the market[3]. Nestlé was asked to provide samples of each variant of Maggi instant noodles for fresh test to three labs in Punjab, Hyderabad, and Jaipur[4]. The High Court ruled that if even after the fresh tests, the lead content was found to be in excess of the permissible limit, then Nestlé would not be allowed to manufacture and sell Maggi noodles in India. The results of the fresh tests conducted at the three labs went in favour of Nestlé. As a consequence, Nestlé India resumed selling Maggi noodles in the month of November 2015.

FSSAI challenged the lifting of the ban on the noodles in the Supreme Court of India[5]. Stating that the Bombay High Court had erred in allowing Nestlé itself to pick the maggi samples the fresh tests instead of appointing a neutral authority to select the samples. FSSAI was of the opinion that the ban on Maggi should continue until a neutral agency picked samples and had the tests performed again.

ABOUT NESTLÉ

Nestlé S.A., a multinational company headquartered in Switzerland, was the largest food and beverage company in the world in terms of revenue.

Nestlé India Ltd (Nestlé) was a subsidiary of Nestlé S.A., incorporated in the year 1956. It had its head office in Gurgaon, Haryana. The first production unit of Nestlé was set up in 1961 at Moga in Punjab. By 2006, it had expanded to 7 manufacturing units and four branch

* Assistant Professor, Faculty of Law (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: dsridevi@ifheindia.org

** Director, IBS Bangalore, (Off Campus of IFHE), Karnataka, India. E-mail: muralidharagv@ibsindia.org

1 The ban on Nestlés Maggi noodles was on account of findings of high levels of lead and MSG in the product.

2 Food Safety and Standards Authority of India.

3 M/S Nestlé India Limited v. The Food Safety And Standards (2015) Bombay High Court.

4 Ibid.

5 Service, Express News. "FSSAI Challenges Bombay HC Order in Maggi Noodles Case." The Indian Express. N.p., 17 Nov. 2015. Web. 29 Sept. 2016.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Performance Appraisal at Microsoft Corporation: When Employees Don't Want to be Ranked

Ginni Chawla[1], *Snehashish Tanya*[2], *Ayesha Aggarwal*[3], *Purnima Jain*[4], *Preeti Anjali Barwa*[5] *and Abha Pilli*[6]

An effective review system significantly affects employee satisfaction, trust, productivity, and motivation. The present case study compares two performance review systems incorporated by Microsoft Corporation in the years 2000 and 2013 respectively, and describes how the two systems affected individual employee behavior and productivity as well as employee behavior in a team. The case also underscores how a performance review system may affect stress levels and result in a struggle for resources at managerial levels. The case study has been developed using secondary sources of information. It exhibits that it is possible to devise a review system that punishes employees even when they are working hard and performing well, whereas a good review system should offer employees opportunities to learn and grow, increase productivity, and help develop healthy interpersonal relations at the workplace. To what extent a good review system must be subjective and the degree to which it should be objective is indeed an interesting and worthy field of study. The present study offers several questions to consider when devising a new performance review system or refining an existing one. The study, in particular, helps examine in depth the issues associated with implementation of a forced distribution and subjective methods of employee appraisal respectively.

INTRODUCTION

Multinational technology corporation Microsoft Corporation has an unprecedented impact on the world over the years. From Bill Gates to Satya Nadella, Microsoft has defined social change and international affairs. The "do more" company (as present CEO Satya Nadella called it) is a force with a deep influence on organizations, people, and communities.

Headquartered in Redmond, Washington, Microsoft is known for developing and selling its operating system and other computer related software and services. Founded by Bill Gates and Paul Allen in 1975, it grew into a Fortune 500 firm which led the revolution in technology that radically reshaped world affairs and social interaction.

In 2000, Steve Ballmer replaced Bill Gates as the CEO. He was not popular with Microsoft employees who pointed out that before him, there had been hardly any layoffs, and salary

[1] Assistant Professor, Indian Institute of Foreign Trade (IIFT), New Delhi 110016.
E-mail: ginnichawla@gmail.com
[2] MBA IB Student (2018-20), Indian Institute of Foreign Trade (IIFT), New Delhi 110016.
E-mail: snehashish_d20@iift.edu
[3] MBA IB Student (2018-20), Indian Institute of Foreign Trade (IIFT), New Delhi 110016.
E-mail: ayesha_d20@iift.edu
[4] MBA IB Student (2018-20), Indian Institute of Foreign Trade (IIFT), New Delhi 110016.
E-mail: purnima_d20@iift.edu
[5] MBA IB Student (2018-20), Indian Institute of Foreign Trade (IIFT), New Delhi 110016.
E-mail: preeti_d20@iift.edu
[6] MBA IB Student (2018-20), Indian Institute of Foreign Trade (IIFT), New Delhi 110016.
E-mail: abha_d20@iift.edu

© 2021 IUP. All Rights Reserved.

Championing Diversity at Workplace: The Case of Total South Africa

*K B S Kumar**

In July 2019, Total South Africa, a subsidiary of France-based energy conglomerate Total SA, announced that it had secured Level 1 in Broad-Based Black Economic Empowerment rating. This was a culmination of more than 15 years of a dedicated transformation strategy that sought to bring about changes in ownership to include more blacks, introduce skill development programs for employees, procure from companies owned by blacks, and build sustainable access to the economy for black people in South Africa. The case discusses in detail the discrimination that was prevalent in South Africa during the apartheid era and the changes that successive governments have brought about to eliminate inequality among the people and help them get better livelihoods. It also discusses different policy initiatives that Total South Africa implemented.

Total South Africa is proud to be recognized as one of South Africa's Top Employers by the Top Employer Institute for three consecutive years, which gives testament to the fact the company values all its employees for their contribution towards the success of Total South Africa and rewards them for their hard work and commitment.

– Total South Africa

INTRODUCTION

In July 2019, South Africa-based energy company Total South Africa[1] announced that it had secured the Level 1 rating in Broad-Based Black Economic Empowerment. This was a culmination of more than 15 years of a dedicated transformation strategy to make its business more inclusive. The strategy included changes in its ownership structure to include more blacks; skill development programs for employees from marginalized communities; procurement from companies which were owned by blacks; and building sustainable access to the economy for black people in South Africa.

Apartheid came to an end in 1994 in South Africa after years of struggle. After that, successive governments worked to bring about the economic transformation of the marginalized black population and years of effort culminated in the formulation of a policy called the Black Economic Empowerment (BEE) in 2003. Later on, to improve the focus of BEE, a new modified initiative called Broad-Based Black Economic Empowerment (B-BBEE) was implemented. The objective of the initiative was primarily to assess and evaluate business enterprises – the extent to which they observed inclusive practices in their day-to-day business.

Total, which entered South Africa in 1954, continuously strove toward development of the local people. It was the first company to start service stations in predominantly black neighborhoods. As soon as B-BBEE was introduced, Total South Africa started making changes in the company

* Assistant Professor, Department of HR, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: kumar@ibsindia.org

[1] Total South Africa is a subsidiary of France-based energy conglomerate Total SA.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Policy Changes at United Airlines: Can It Make the Skies Friendly Again?

Indu Perepu[*] and Munmun Samatarai[**]

This case discusses Chicago-based United Airlines, Inc., (United) and the change in policies announced by the company that was aimed at improving customer experience. The changes came in the wake of the infamous passenger dragging issue on one of its flights that landed the company in PR fiasco. The case provides the details of the incident and the chaos that followed. The authorities jumped into action when a lawsuit was initiated by Dao against the company. Thereafter the company was forced to revisit its policies and make amendments to ensure such incidents do not occur in future.

"It is our specific objective to try to make traveling a little bit easier and better in the friendly skies."[1]

– Oscar Munoz, Chief Executive Officer, United Airlines, in 2017

"I think United, as a company that serves people and employs many people, realizes that mistakes occurred, took accountability and is acting on it. I think it's too early to say it is enough."[2]

– Jennifer Wilson-Buttigieg, co-owner of Valerie Wilson Travel and chair of ASTA's Corporate Advisory Council, in 2017

In April 2017, United Airlines, Inc., (United), based in Chicago (US), announced some policy changes aimed at improving customer experience. The changes came in the aftermath of a widely reported incident in which a passenger was dragged off an overbooked plane in April 2017. A video that went viral showed a passenger being forcibly removed from a flight to accommodate a crew member. In the process, the passenger was injured. This sparked a debate over passengers' rights.

The incident badly dented the image of United, one of the largest carriers in the US. While lawmakers condemned the act and demanded a probe, social media users expressed discontent with the company and raised questions about the common practice of overbooking on flights. Several voices called for a boycott of the airline. Not only in the US, but in China too, United witnessed a similar agitation as the passenger dragged out was of Chinese origin and there were allegations of racism made against the airline.

The irresponsible responses from the company and its CEO, Oscar Munoz (Munoz), only added fuel to the fire. The airline supported the action taken by the staff and Munoz put the

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Professional Case Writer, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: munmun@icmrindia.org

1 Ben Mutzabaugh, "United CEO: 'Many More' Policy Changes 'in the Works," www.usatoday.com, April 30, 2017.

2 Robert Silk, "United Airlines Promises a 'Culture Shift", www.travelweekly.com, April 30, 2017.

© 2018, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Australian Identity and Cricket (A): Building the Winning Culture

N S Sudesh and Saradhi Gonela***

Australians identify themselves with cricket to such an extent that the captain of Australian Cricket team is considered to be the most important person, next only to the Prime Minister. The pressure of losing a match is unbearable for the Australian cricket team. The team was always ahead of their opponents in strategy and preparation before a match. In addition to this, the team was intimidatingly aggressive on the field. Ruthless cricket was ingrained into every Australian player at a very young age. Over a period of time, the opposition teams demonstrated superior skills on the field. Also, as the intimidation tactics of the Australian cricket players were deciphered, opponents started paying back in the same coin, leaving little edge to the Aussies.

INTRODUCTION

Australia had been the dominating force in world cricket for a long time in history. The Australian team had won against all countries and in all countries. The cricketing super stars from Australia were revered and feared equally for their commitment on the field. From Don Bradman to Shane Warne, from Richie Benaud to Brett Lee, all of them were fearless cricketers who could win matches for Australia. What made these cricketers so committed that they simply hated losing a match, was the realization that cricket in Australia had never been a game played at leisure. Cricket, in many ways, represented the spirit of Australia and reflected the Australian way of life. However, the team's performance slipped during the late 1970s and the early 1980s due to a rebel cricket series, the World Series Cricket, that attracted big names from the national team, severely depleting the talent available. From the mid-1980s, the administrators deliberately cultivated a distinct cricketing culture to rebuild the team's attitude and help it regain its winning streak. The process benefited the Australian cricket as the team's ascendance reached its zenith during the early 2000s, as Australia won 10 consecutive series between 2000-01 and 2003-04. Notwithstanding the results, experts questioned a) if victory at any cost was justifiable? b) could the victories be attributed to the culture alone, undermining talent in the team? and c) how far could this culture be prolonged?

AUSTRALIAN IDENTITY AND CRICKET

According to historian Geoffrey Blainey (1966), Australia had been cursed by the 'tyranny of distance'. Australia, a British colony, was used for relegating convicted prisoners to the wilderness, instead of their being given the death penalty. One of the first such penal colonies – New South Wales, a state in southern Australia – was established in 1788. By the time convict transportation ended in 1868, over 160,000 convicts had been shipped to Australia.[1] Later,

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sudeshns@ibsindia.org

** Assistant Professor, Symbiosis Institute of Business Management (SIBM), Symbiosis International (Deemed University) SIU). E-mail: saradhi.gonela@gmail.com

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Hilton Hotels: Diversity and Discrimination

Indu Perepu[*] and Rupali Chaudhuri[**]

The case is about the diversity initiatives by Hilton Hotels, one of the world's largest hotel companies. Hilton claimed to have a very sound diversity program and had won many accolades for its diversity initiatives. But over the years, it faced a number of lawsuits and negative press regarding discrimination both from customers and employees. These raised serious questions about the practices the company followed. With the motto 'We Are Hilton, We Are Hospitality', all the team members played a pivotal role in shaping the workforce at Hilton Hotels. Its workforce comprised people from different cultures and backgrounds who came together to create the element of hospitality for its guests. Understanding the unique needs of the guests, owners, suppliers, and partners helped the hotel to gain a competitive advantage. The case describes how some employees felt privileged and valued to come and work with Hilton and how a section of employees felt undervalued. A few customers too had complaints about having been humiliated and their dignity violated.

"*Our goal is to be the most hospitable company in the world and the most inclusive place to work. Empowering a diverse workforce is fundamental to our success*"

– Matthew W. Schuyler, Chief Human Resources Officer, Hilton[i]

"*Diversity is our future, is part of our legacy and is fundamental to our Success.*"

– Christopher J Nassetta, President & Chief Executive Officer[ii]

INTRODUCTION

In 2019, US-based global hospitality company, Hilton Worldwide Holdings Inc. (Hilton), popularly known as Hilton Hotels, found itself in the top spot on the 2019 Fortune 100 Best Companies to Work for List.[iii] In 2018, Hilton had been at the 33rd position in the top 100 best companies to work for in the Great Places to Work for List. In 2018, it was the third consecutive year Hilton had made it to the top list. An impressive 96% of employees surveyed claimed that Hilton was a great place to work with and 97% employees stated that they felt proud to say they worked at Hilton. *(Refer to **Exhibit I** for Best workplace list).*

As Christopher J Nassetta, (Nassetta), President and Chief Executive Officer, said, "We know that our people are our greatest asset, and we are committed to showing them this same hospitality by creating an environment where they can thrive and be at their best every day. From back-of-house, to front desk, to our corporate offices – our Team Members are the heart of our success, and I'm incredibly proud of each and every one of them."[iv]

Hilton was able to differentiate itself from its peers in the global hospitability industry by its unique employee centric HR practices. These practices made the company one of the most preferred employers. The company won many accolades from industry leaders. Its workforce comprised people from different cultures and backgrounds who came together to create the element of hospitality for its guests. Hilton claimed to have a very sound diversity program and had won many accolades for its diversity initiatives. But, over the years, it faced a

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Professional Case Writer, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: chaudhuri.rupali@gmail.com

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Pope Francis – A Radical Reformer: Rebranding the Church

G V Muralidhara and Hadiya Faheem***

The case discusses the efforts of the Pope of the Roman Catholic Church, Pope Francis, to rebrand the traditional Roman Catholic Church. Ever since Pope Francis, born as Jorge Mario Bergoglio, was elected as the 266th Pope of the Roman Catholic Church on March 13, 2013, he had been making efforts to reposition the church. He wanted to make the Catholic Church an inclusive institution, and toward this end, he encouraged priests to be more welcoming towardS single parents, divorced couples, and gay people – groups which till then, had been shunned by the 2,000-year-old Church.

"Pope Francis has the opportunity to overhaul the church attitudinally with a focus less on sin and more on love, less about judgment and admonition. And this begs a question: Will there be any other way for the church going forward? It's hard for me to imagine things going back [to the prior way of doing things]."[1]

– Robert Draper, a best-selling author and a writer for the *New York Times* Magazine and National Geographic, in September 2015

REVOLUTIONIZING THE CHURCH?

April 2016 witnessed the release of a much-anticipated new document, '*Amoris Laetitia*' (meaning Joy of Love) from the Vatican in which Pope Francis, the current Pope of the Roman Catholic Church, stated his desire for the Catholic Church to be an inclusive institution. He encouraged priests to be more welcoming toward single parents, divorced couples, and gay people – groups which had been shunned by the 2,000-year-old Church. In the document, known as an apostolic exhortation, Pope Francis while rejecting the notion of same sex marriage outright, welcomed divorced and remarried couples stating that they should not be judged, discriminated against, or excluded from Church life. He also encouraged priests to be kind while considering whether such Catholics could receive Holy Communion[2].

Ever since Pope Francis, born Jorge Mario Bergoglio, had been elected as the 266th Pope of the Roman Catholic Church on March 13, 2013, he had made efforts to reposition the Church. He chose the name Pope Francis in honor of Saint Francis of Assisi. In his first year as the Pope, he released his first apostolic document, known as 'Evangelii Gaudium'

* Director, IBS Bangalore, (Off Campus IFHE), Karnataka, India. E-mail: muralidharagv@ibsindia.org

** Professional Case Writer, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: hadiyafaheem@yahoo.com

1 Tom Gallagher, "The Story behind National Geographic's Pope Francis Story," www.ncronline.org, September 23, 2015.

2 The Holy Communion, also known as Eucharist, is the sacrament in most Christian Churches. It was instituted by Jesus Christ during his last supper, according to the New Testament.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

The Grim(m) Story: Far from a Fairy Tale

Syeda Maseeha Qumer and Debapratim Purkayastha***

The case highlights the tragic case of Stefan Grimm (Grimm), a medical professor at Imperial College London (ICL) with a strong publication record, who committed suicide in September 2014, reportedly after being under intense and sustained pressure from his superiors over his failure to meet research funding targets. Grimm apparently left behind an email that accused his superiors of bullying through demands that he garner research grants worth £200,000 every year. In the months leading up to his death, Grimm was under intense pressure to perform or face redundancy. He is reported to have felt let down by ICL because he felt that he did not receive sufficient support from management despite having a strong publication record.

Stefan Grimm (Grimm), a 51-year-old professor of toxicology in the Department of Medicine, Imperial College London (ICL), was found dead in his home in Northwood, Middlesex (London), on September 25, 2014. An inquest into his death found that Grimm had committed suicide as he was struggling to fulfil the metrics of his professorial post at ICL in the months leading up to his death. Grimm, a successful researcher who had done pioneering work in the field of cancer, was allegedly under intense pressure from his superiors to perform after he failed to secure higher research grants. He was placed on informal performance review and was reportedly warned that his job would be at risk unless he met his performance targets. In an email that surfaced a few weeks after his death, Grimm wrote, *"Why does a Professor have to be treated like that? The reality is that these career scientists up in the hierarchy of this organization only look at figures to judge their colleagues, be it impact factors or grant income.[...]. One of my colleagues here at the College whom I told my story looked at me, there was a silence, and then said: "Yes, they treat us like sh*t".*[i]

ICL is a science-based university with a global reputation for excellence in teaching and research. Grimm was a distinguished professor who dedicated his career to deciphering the molecular mechanisms involved in apoptotic cell death[1] and development of anti-cancer genes. He had a good publication record with 50 publications to his credit and more than 3000 citations in top-ranked journals as of August 2014. Grimm was talented, hardworking, and a passionate scientist. He was described by his colleagues as an inspiration to other staff members at ICL and a caring mentor dedicated to his students.

In the wake of Grimm's death, James Stirling (Stirling), Provost of ICL, ordered an internal review of its staff policies and set up a review panel which recommended several changes including improved support to staff facing performance management. According to the review panel, Grimm was under informal management procedures and had not been given

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: maseehaqumer@ibsindia.org

** Formerly Director, Case Research Center, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: debapratim@ibsindia.org

[1] Apoptosis is a programmed cell death in which a sequence of events leads to the elimination of cells without releasing harmful substances into the surrounding area. When apoptosis does not work properly, cells that should be eliminated may multiply, leading to diseases like cancer.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Personality-Based Hiring – Bridgewater's Success Mantra

Jitesh Nair[*] *and Bitra Vasudev*[**]

The case focuses on the unique personality-based hiring process followed at the hedge fund Bridgewater Associates (Bridgewater). The case describes the rationale given by Ray Dalio (Ray), the founder of Bridgewater, for adopting such a rigorous hiring process that lays emphasis on the values of an aspiring candidate and his/her abilities over traditional finance background. He sought brilliant people who graduated from world-class universities, had outstanding track records and shared Bridgewater's values of excelling through thoughtful disagreements. The case also gives readers a glimpse of the extraordinary work culture at Bridgewater that is based on a set of principles propounded by Ray facing near bankruptcy in 1982 due to a wrong prediction of the debt crisis. These principles, which were diligently followed by Ray, became the foundation for the company's work culture, especially its decision making that was based on the principle of 'believability weighing' decision making.

"There are two things I look for when assessing people. First, do we share similar values of producing greatness through thoughtful disagreement? Then I look at the skills we need."

– Raymond Dalio, Founder and Chairman of Bridgewater Associates, in 2016

"In order to have the most successful relationship -- whether it is a marriage or an organisation-- there has to be an idea meritocracy".[1]

– Raymond Dalio, Founder and Chairman of Bridgewater Associates, in 2017

INTRODUCTION

Raymond Dalio (Ray) founded Bridgewater Associates (Bridgewater), a hedge fund,[2] in 1975 in New York City. The company registered devastating losses in 1982 that almost led to its closure. However, it managed to pull itself back from the brink and grew to become the world's largest hedge fund with $160 billion[3] in assets in 2020 and nearly 350 institutional investors[4] from around the world. These included central banks, sovereign wealth funds,

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

** Professional Case Writer, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: vasudev.bitra@ibsindia.org

1 Principles with Ray Dalio: how to learn from mistakes, ET Now, https://economictimes.indiatimes.com/markets, Dec 04, 2017.

2 A hedge fund aims to generate high returns for investors by employing aggressive investment strategies.

3 Rachael Levy, Rob Copeland, "Ray Dalio Is Still Driving His $160 Billion Hedge-Fund Machine", https://www.wsj.com, Jan 31, 2020.

4 The primary investors in hedge funds are institutional investors. These are professional investors who manage large amounts of cash for nonbank organizations.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Experian: Predictive Workforce Analytics for Employee Retention and Human Resource Planning

Debapratim Purkayastha[*] *and Munmun Samantarai*[**]

Dublin-based Experian plc was facing a high attrition rate since 2016. With every 1 percent turnover increase, the company was losing nearly $3 million. Due to manual workforce management methods, the company was unable to identify the root cause of the attrition. Thus, HR specialists at Experian decided to get a better view of the workforce by applying data and technology to its HR strategy. Being a data driven company, Experian's HR specialist used in-house predictive modeling technology to strategically analyze employee data and came up with an innovative solution called predictive workforce analytics. This case discusses how the implementation of predictive workforce analytics yielded favorable results for Experian. As of 2019, the company's global attrition rate decreased by 4 percent, saving the company C$14 million in a period of two years. Experian then started providing its solution to other businesses houses.

"We have a well-established methodology to building analytical insight models in other industries which could equally apply to the HR sector. We were confident that with our expertise and data assets we could create a solution to move the needle on employee retention, create a more fulfilling working culture and save a great deal of money."[i]

– Olly Britnell, Global Head of Workforce Analytics and HR Strategy, Experian

"*The Workforce Analytics solution has saved us millions, but most importantly it's become the backbone of how we make the best decisions for our people. We're now better able to anticipate and predict what our employees value and that's helped us to retain talent that keeps Experian innovating. Our own success has been the catalyst to make this solution available to other businesses and I'm confident they'll start to reap the same rewards.*"[ii]

– Mark Wells, HR Director, Experian

In 2019, Dublin-based Experian plc, a multinational consumer credit reporting company, launched a new analytical tool known as predictive workforce analytics.[iii] According to the company, this analytical method had emerged as a game changing solution to Experian's workforce attrition problem. Though Experian was known for its employee oriented policies, it had been struggling with a high attrition rate since 2016. Employee attrition had resulted in the company losing key talent across the organization and also increased recruitment costs. With every 1 percent turnover increase, the company was losing nearly $3 million in terms of profit.[iv] HR specialists at Experian couldn't figure why people were leaving the organization because they didn't have relevant data that could provide a multidimensional view of their workforce. As Experian's workforce methods at that time were manual, the

* Formerly Director, Case Research Center, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: debapratim@ibsindia.org

** Professional Case Writer, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: munmun@icmrindia.org

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Organizational Redesign at Vodafone Idea Limited

Jitesh Nair and Balaswamy Pasala***

The case study focuses on the integration efforts undertaken following the merger between Idea Cellular (Idea) and Vodafone India (Vodafone) in August 2018 that resulted in the formation of Vodafone India Limited (VIL). In 2017, the Indian mobile industry witnessed hyper competition with the entry of Reliance Jio Infocomm Limited (Jio) that offered extremely low-priced plans. To face the onslaught from Jio, the existing telecom operators went into consolidation mode. Idea and Vodafone decided to come together and announced a merger agreement on March 20, 2017. VIL focused on accelerated integration with a very clearly defined five-pillar strategy. This formed the blueprint under which several strategic initiatives were taken to improve its revenue, profitability, and competitive position in the marketplace.

"As India's leading telecom operator with two popular and loved brands, the company has the scale and resources to ensure sustainable customer choice and introduce new technologies"[1]

– Balesh Sharma, CEO of Vodafone Idea, in August 2018

"The company believes the Centre (Government of India) is looking at a 'comprehensive solution' for the sector with an aim to restore the industry's health Secondly, they have said to us that they want to see three private players and one public sector player in this sector"[2]

– Ravinder Takkar, CEO, Vodafone Idea in November 2019

INTRODUCTION

The merger of India's third largest mobile telephony company, Idea Cellular (Idea), with the second largest mobile operator in the country, Vodafone India Limited (Vodafone), announced in March 2017, gave rise to a new company Vodafone Idea Limited (VIL). The deal valued at around $23 billion led to the creation of the world's largest telecom operator and the leading communications provider in India 'with almost 400 million customers, 35% market share, and a 41% revenue market share'[3].

Post-merger, all the products and services of VIL were offered under the Vodafone and Idea brands which were complementary in nature. VIL offered Voice and Data services across the 2G, 3G, and 4G platforms, enterprise services, and other value added services (VAS), including short messaging services, digital services, content, IoT, and enterprise solutions.

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

** Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: balaswamy@ibsindia.org

1 https://www.ideacellular.com/content/dam/ir/VIL%20Begins%20Operations%20(1).pdf.

2 https://www.firstpost.com/business/vodafone-idea-ceo-ravinder-takkar-says-govt-wants-to-see-3-private-1-public-sector-telecom-player-7658521.html

3 "All that you need to know about Idea-Vodafone merger", https://www.indiatvnews.com/business/news-idea-vodafone-merger-all-that-you-need-to-know-445271, June 3, 2018.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

A Bridge to Stockholm: Tech Mahindra's Tryst with a Swedish Customer

G N Raghevendra Rao and G V Muralidhara***

This case study discusses the experience of an Indian IT outsourcing and consulting company –Tech Mahindra (TechM) Limited – with a Swedish customer. It discusses the challenges faced by the company, based in Pune, India, in executing a project on account of cultural gaps. The NC project, started in May 2012, faced several challenges at the beginning on the cultural and execution fronts. Raghav, the project manager who had been given this challenging task by Dinesh, had overcome these initial hiccups and made steady progress to reach a level where the client was satisfied with TechM's service delivery.

INTRODUCTION

On February 23, 2016, Dinesh, the delivery manager of Tech Mahindra Limited's (TechM) Saab India Technology Centre (SITC) at Hyderabad, India, was reviewing the progress of manufacturing support – NC and CMM programming project (NC project). He was happy to note that the project team had received a customer rating of 5/5 from a demanding client like Saab, the Swedish defense and aerospace major, and that the rating had gone up from 2.5/5 to 5/5 in 3 years.

Dinesh started thinking about how the learning from this project could be institutionalized and how the stopgap arrangements made by TechM to meet the stringent requirements of Saab could be built into the company culture.

TechM, an Indian multinational providing services across the globe in the areas of engineering, information technology (IT), networking technology solutions, business process outsourcing (BPO), and telecommunications, headquartered at Pune, India had an IT and engineering development collaboration with Saab.

The NC project, started in May 2012, had faced several challenges at the beginning on the cultural and execution fronts. Raghav the project manager who had been given this challenging task by Dinesh, had overcome these initial hiccups and made steady progress to reach a level where the client was satisfied with TechM's service delivery.

At the same time, the project had to incur additional costs to overcome certain systemic issues relating to working practices which could not be billed to the client. Now the challenge for Dinesh and Raghav was to institutionalize the learnings from this project so that such problems would not recur in future projects. Also, they had to work out a way by which the additional costs being incurred on the project could be eliminated by building a culture of "DO IT RIGHT THE FIRST TIME".

BACKGROUND

Mahindra British Telecom (MBT) was incorporated in 1986. MBT was awarded with ISO 9001 certification by BVQI in 1994. In 1995 MBT established its UK branch office to

* Faculty Member, IBS Bangalore (Off Campus of IFHE), Karnataka, India. E-mail: raghevendrarao.gn@ibsindia.org

** Director, IBS Bangalore (Off Campus of IFHE), Karnataka, India. E-mail: muralidharagv@ibsindia.org

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Employee Downsizing at OYO in 2020

Sanjib Dutta and Smita Ray***

The case talks about the restructuring initiatives launched by OYO Rooms (OYO) as part of its new strategic objectives for 2020, which included employee downsizing. The case starts out with a brief history of OYO. It then describes OYO's growth over the years and its rising operating expenses and employee benefit expenses which made it necessary for it to take certain measures to remain afloat. These included employee restructuring initiatives such as layoffs in early 2020. The case describes in detail the layoff process and the separation package and outplacement support services provided by OYO to employees who were let go. It also captures the dissatisfaction of the employees who complained of lack of transparency in the downsizing process. The case also describes how the outbreak of the corona virus in China made matters worse for OYO, leaving it with no option but to lay off employees in China and Japan. It also briefly describes the various steps initiated by the company to simplify the work culture and make OYO a better place to work.

In our previous phase, we added a lot of properties to our platform and built the brand and mindshare. Our first focus of 2020 is growth with profitability."[1]

– Ritesh Agarwal, Founder and Chief Executive Officer (CEO), OYO Rooms, in 2020

"[I] have learnt a lot at OYO and that learning has helped me crack lots of interviews and get a job. If there is ever an opportunity to rejoin OYO, I will be very happy to join back"[2]

– Former Business Development Manager, OYO Rooms, in 2020

INTRODUCTION

In March 2020, India-based OYO Rooms (OYO), a provider of budgeted hotels, received a capital infusion of about $807 million from SVF India Holdings[3] and RA Hospitality[4]. Also in March 2020, the company declared a reduction in its global workforce by about 5,000 to bring it down to 25,000, a 17% fall from the 30,000 employees it had in January 2020. Along with this restructuring initiative, the company also announced that it would improve its relations with hotels and put in place a strong corporate governance practice. Commented Ritesh Agarwal (Ritesh), Founder and Chief Executive Officer (CEO), OYO, "*By the time our restructuring process is complete, OYO will have over 25,000 employees worldwide.*"[5]

* Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sanjibdutta@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: smitaray@ibsindia.org

1 "OYO to Cut about 5,000 Jobs in Overhaul, Says Report," www.livemint.com, March 4, 2020.

2 Sindhu Kashyaap, "After his letter to employees, OYO's Ritesh Agarwal pens another letter charting 2020 plans," www.yourstory.com, February 5, 2020.

3 SVF India Holdings is a wholly-owned subsidiary of SoftBank Vision Fund L.P.

4 RA Hospitality Holdings is a joint venture company backed by SoftBank and one or more financial institutions with Ritesh Agarwal as a key shareholder.

5 "OYO to Cut about 5,000 Jobs in Overhaul, Says Report," www.livemint.com, March 4, 2020.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Vizag Gas Leak Tragedy: Is LG Polymers to Be Blamed for Negligence?

M Showry[*] and Koti Vinod Babu[**]

The case is about the factors that led to the leak of poisonous styrene gas from the LG Polymers India Pvt Ltd (LGPI), Visakhapatnam (Vizag) plant on May 7, 2020, and its repercussions on the plant and its surroundings. Twelve persons, including a minor, were killed and several hundreds fell ill after inhaling the poisonous chemical following the gas leak at the plant at R R Venkatapuram, near Vizag. The investigation by the National Green Tribunal and special committees set up by the Government of India found that the vapor leak occurred due to self-polymerization of the styrene monomer and a lack of proper maintenance of the plant by LGPI. LGPI was also accused of running the plant without proper environmental licenses. It has to be seen what kind of action plan the Indian Government will come up with to make hazardous industries like chemical industries adhere to the Occupational Safety, Health and Working Conditions Code 2020 to stop such disasters recurring in the future.

INTRODUCTION

Twelve persons were killed and several hundreds fell ill in the early hours of May 7, 2020, when toxic styrene gas ***(See Exhibit I)*** leaked out of the LG Polymers India Pvt Ltd's (LGPI)[1] Vishakapatnam (Vizag) plant located on the outskirts of the coastal city of Vizag in the southern Indian city of Andhra Pradesh. The plant was owned by LG Chem Ltd.[2] (LG Chem), South Korea. The incident brought to mind the horrors of the 1984 Bhopal gas leak tragedy[3] that killed thousands and left thousands of others affected.

The gas leak triggered panic and chaos among the citizens of Vizag. People living within a 5 km radius of the plant suffered several ill effects, raising fears of a serious industrial disaster. Rescue teams, the Andhra Pradesh government, and LGPI took several measures to bring normalcy back to the area. Committees which investigated the incident later, accused LGPI of negligence and of poor maintenance of the plant.

* Associate Professor, Department of HR, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: mshowry@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: kotivinod@ibsindia.org

1 LG Polymers India, earlier known as Hindustan Polymers, was established in 1961 in Vizag, Andhra Pradesh, and manufactured polystyrene and its co-polymers, used to make plastic products In 1997, LG Chemical, South Korea took over Hindustan Polymers and renamed it LG Polymers.

2 LG Chem Ltd., referred to as LG Chemical, is the largest Korean chemical company based in South Korea. It is a supplier of petrochemicals ranging from basic distillates to specialty polymers. The company had eight factories in South Korea and a network of 29 business locations in 15 countries as of 2020.

3 In the early hours of December 3, 1984, Methylisocyanate gas leaked from a plant owned, managed, and operated by Union Carbide India Limited in the central Indian city of Bhopal. According to the Indian government, approximately 5,200 people died and several thousand others suffered permanent or partial disabilities from the incident.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Twitter's Onboarding Program: 'Yes-to-desk'

Prerna Chhetri and Balaswamy Pasala***

The case 'Twitter's Onboarding Program; 'Yes-to-desk' describes the 'Yes-to-Desk' onboarding program developed by Twitter. The case touches upon the objectives of the program and the need to ensure that new hires had a seamless transition to the organization and their new role. The case discusses Twitter's hiring process to recruit the best talent that comprised three rounds of interviews, including recruiter screening, phone interviews, and on-site interviews, to obtain the right talent. Next, the case describes in detail the various features of 'Yes-to-Desk' program, which included team lunches, happy hours, on-the-job training and continuous feedback. The case also focuses on the impact of Twitter's onboarding program Yes-to-Desk which became one of the most recognized onboarding programs for the new employees. Then it focuses on how Twitter also rolled out 'Inclusive Hiring Principles' with campus and virtual tours and events. The case ends with Twitter's continued focus on improving the way it onboarded new employees even during the Covid-19 pandemic so that every new employee felt included right away even in a remote working environment.

"Twitter has one of the best employee onboarding processes out there which motivates bright-minded individuals to work at Twitter. This is why their business has continued to improve over time".[1]

– Tim Rolle, Managing Editor, Money Midnight, in June 2021

"Until the applicant pool for open roles looks more like the communities we serve, we need to meet candidates from diverse backgrounds where they are."[2]

– Twitter Inclusion & Diversity Report 2020

INTRODUCTION

Twitter, an American technology company, reinvented how employees were onboarded with its 'Yes-to-Desk' program that was designed to ensure that new hires would be able to make a seamless transition to the organization and their new roles. This process was aimed at providing a happy experience for new employees from the moment they said 'yes' to the job offer until they sat at their 'desk' for the first time.

Twitter believed that employee onboarding was critical to its overall business growth and success. It therefore decided right at the time the company was founded to build an onboarding program. Twitter followed an efficient and effective hiring process to recruit the best talent as it aimed to continue building up its ability to scale as an organization.

* Associate Professor, Department of HR, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: prernachhetri@ibsindia.org

** Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: balaswamy@ibsindia.org

1 Tim Rolle, "How Twitter Uses Employee Onboarding to Maintain Its Social Media Network", https://moneymidnight.com/, June 29, 2021

2 Inclusion & Diversity Annual Report 2020, https://careers.twitter.com/

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Performance Appraisal Process at Larsen & Toubro Construction

Manish Gupta, Debapratim Purkayastha** and Sheel Mehta****

This case is about the performance appraisal process at Larsen & Toubro Construction. India's largest construction organization and also ranked among the world's top 30 contractors. The case describes the appraisal process and recounts the predicament faced by an intern, Sheel, who was given an assignment to propose improvements in the new performance appraisal system. Armed with the information she had collected about the ongoing and the previous performance appraisal process, Sheel was required to identify areas for improvement and also propose changes to the performance appraisal process that would overcome concerns, if any, with the current system.

It was the summer of 2019. Sheel Mehta (Sheel) was on her first day of internship at Larsen & Toubro (L&T) Construction. She had just come to know of her assignment and it left her with mixed feelings of joy, curiosity, and anxiety. Even before her communication with her assigned mentor at L&T, Sheel had come prepared, having studied the different job positions that the company offered. In April 2018, the company had put in place a new performance appraisal system and Sheel was given the strategic assignment of proposing improvements in it. She knew she would have to study the existing performance appraisal process and the previous one thoroughly before proposing any suggestions or recommendations. Sheel had butterflies in her stomach, but she soon composed herself to focus on the task at hand. As she began, she was beset with doubts and questions. At one point, she even considered asking her mentor for help, but she soon decided against it as she did not want to lose the chance of impressing her mentor.

ABOUT L&T

L&T was one of the largest multinational firms and a leading construction company. The company was founded in 1938 in Mumbai, India, as a representative of Danish manufacturers of dairy equipment. The company grew rapidly over the years and expanded globally into more than 25 countries in Asia, Africa, North America, Oceania, and Europe. In terms of total income, L&T grew from Rs.[1] 1019.75 billion in March 2016 to Rs.1410.07 billion in March 2019. The net profit nearly doubled from Rs.55.34 billion in March 2016 to Rs.102.37 billion in March 2019 *(See Exhibit I)*.

* Former Assistant Professor, Department of Human Resource Management & Soft Skills, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: manish.gupta@ibsindia.org

** Formerly Director, Case Research Center, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: debapratim@ibsindia.org

*** MBA Student, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: research@icmrindia.org

[1] Rs. (symbol for Indian rupees or INR) is the currency of India. As of 2019, US$1 was approximately equal to Rs.70.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Digitalization and People-Oriented Production Systems at BMW

Jitesh Nair and Balaswamy Pasala***

The case focuses on the role of technology and digitalization in enhancing job satisfaction and productivity with reference to the older workforce in the manufacturing sector. Bayerische Motoren Werke AG (BMW) was worried about its aging workforce. This was a cause for concern as older employees reported sick more frequently and for longer durations and had to work harder to achieve the same output as younger employees on the production floor. Sacking or reallocating older employees was not an option for the company because of the lack of young workers in Germany. Besides, BMW believed that its older workers were worth retaining for their maturity, extensive knowledge, reliability, and skills, and that they would remain productive and happy if they were provided on-the-job aids that made demanding and repetitive assembly line work less tiring and more convenient.

"We regard the successful implementation of an ergonomically optimized human-robot cooperation in series production as a major step toward future automotive engineering and the world of Industry 4.0 adding that 'collaborative robots enable us to create new forms of design in the process layout."[1]

– Stefan Bartscher, Head of Innovation Management, BMW Research and Innovation Center, in 2013

"If Germany can't deal successfully with an ageing workforce, then its productivity and innovation are at stake"[2]

– Hannes Zacher, Professor of Work and Organizational Psychology, University of Leipzig, in 2019

According to business intelligence portal *Statista*, the average age of Germany's population was 46 years as of 2015. This was a steep increase from 40 in 2000 and 34 in 1970.[3] A study by the Bertelsmann Foundation[4] calculated that by 2020, three workers would support every person in Germany aged over 65, but this would become one-to-one by 2035.[5]

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

** Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: balaswamy@ibsindia.org

1 "Innovative human-robot cooperation in BMW Group Production", https://www.press.bmwgroup.com

2 Patrick McGee, "Germany invests to prolong employees' working lives", https://www.ft.com, January 17, 2019.

3 "Germany: Average age of the population from 1950 to 2050", https://www.statista.com

4 It is an independent foundation under private law founded in 1977 and is based in Gütersloh, Germany.

5 Martin Greive and Jean-Michel, "Aging population on course to wipe out Germany's finances within 30 years", https://www.handelsblatt.com

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Airbnb's Approach to Layoff During the COVID-19 Crisis

Jitesh Nair and Balaswamy Pasala***

The case describes Airbnb's compassionate approach toward employees who had to be laid off due to the ongoing Covid-19 pandemic. The company had forecast a 50 percent reduction in revenues for 2020 and despite raising $2 billion in capital in April 2020 reached the decision to lay off 1,900 employees globally or 25% of its 7,500 entire workforce in May 2020. The case looks at the guiding principles that the co-founder Brian Chesky had put in place to ensure that Airbnb started the process of layoffs based on the new focused business strategy built on a sustainable cost model.

"I am truly sorry. Please know this is not your fault. The world will never stop seeking the qualities and talents that you brought to Airbnb...that helped make Airbnb. I want to thank you, from the bottom of my heart, for sharing them with us."[1]

– Brian Chesky, Co-Founder and CEO Airbnb, in 2020

The outbreak of the novel corona virus disease in early 2020 devastated the travel businesses globally. Airbnb, an online marketplace which let people rent out their properties or spare rooms to guests and took a commission for every booking, too was not spared. Airbnb's business was hit hard and the company forecast a 50 percent drop in its revenue for the year 2020 over that of 2019.

In response, the company raised $2 billion in capital in two tranches on April 6, 2020, and April 15, 2020, through debt, equity, and a line of credit to provide additional cash during the economic slowdown caused by the pandemic. As a last resort to reduce its costs during the pandemic, Airbnb decided to layoff 1,900 employees – 25% of the 7,500 employees it had globally.

What stood out was the manner in which the management team informed its employees of its plans. Although the news of such a mass layoff was painful for everyone, the company remained committed to diversity, communicated transparently, and offered support and benefits to those let go that included a severance package, healthcare and mental support, and assistance finding new work. Airbnb spent $250 million on this initiative.[2]

BACKGROUND

Airbnb, Inc. was an online marketplace for house owners or house tenants to rent out spare rooms, empty apartments, tree houses, castles, and villas to the general public. It did not own

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

** Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: balaswamy@ibsindia.org

1 "A Message from Co-Founder and CEO Brian Chesky", https://news.airbnb.com, May 05, 2020.

2 Eric Ries, "Out of the Crisis #7, Brian Chesky Part 1: running Airbnb in crisis mode, being multi-stakeholder, and re-founding the company", https://www.startuplessonslearned.com, June 9, 2020

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Labor Unrest at Tata Motors Plant and the Long-Term Wage Settlement Agreement

Sanjib Dutta and Anil Anirudhan***

The case is about the long-term wage settlement agreement entered into between the workers union and the management of Tata Motors at its Sanand Plant, Gujarat, on June 9, 2017. The reason for the strike by the workers is described in detail. The long-pending issue of a wage hike and the suspension of some of the workers due to indiscipline provided the trigger for the flare-up and the strike by the employees. After a long period of negotiations between the workers union, the management, and the representatives of the Labor Department of Government of Gujarat, a long-term wage settlement agreement was finally reached.

"Tata Motors shares cordial working relationships with workers and members of its internal union. We have strived to resolve the Long Term Settlement (LTS) issue and today are delighted to have resolved the matter for a long term, ensuring our business operations' competitiveness on one hand and taking care of the well-being of our shop floor colleagues on the other. Moreover, the union which has been recently formed, is very supportive in ensuring workmen derive maximum benefits through this wage settlement."[1]

– Gajendra Chandel, Chief Human Resource Officer, Tata Motors Limited, in June 2017

"We have had several meetings this week with Tata officials and finally resolved our wage hike issue amicably. The agreement is till 2020, post which we would need to revise the agreement. While we had been in agreement in most other issues, only the distribution had remained a bone of contention which is now resolved."[2]

– Hitesh Rabari, President, Bharatiya Kamdar Ekta Sangh, in June 2017

INTRODUCTION

On June 9, 2017, Tata Motors Limited (Tata Motors) headquartered in Mumbai, India, announced that it had signed a long term wage settlement (LTS) agreement with the workers union at its Sanand plant, Gujarat, India. The wage settlement agreement was for a period of five years from October 2015 to September 2020 and the total wage package of Rs.16,000 per month for each permanent employee was to be uniformly distributed during the LTS period.[3] The wage agreement included a performance linked payment on the basis of productivity of the employees, safety of the plant resources, and quality of workmanship.

* Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sanjibdutta@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: anil@ibsindia.org

1 Sameer Contractor, "Tata Motors Resolves Long-Term Wage Settlement Issue at Sanand Plant," www.auto.ndtv.com, June 9, 2017.

2 "Tata Motors Resolves Long-Term Wage Settlement Issue with Sanand Workers Union," www.indianexpress.com, June 9, 2017.

3 "Tata Motors Signs Wage Settlement Pact with Sanand Plant Workers," www.livemint.com, June 9, 2017.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

RMSI: A 'Dream Company to Work For'

Jitesh Nair and Balaswamy Pasala***

The case study describes the various employee benefits, health and wellness; and performance and career management programs that led to RMSI Pvt. Ltd. (RMSI) consistently being ranked as one of the best companies to work for since 2003. The company's practices were acknowledged time and again by the media and the industry in the form of several awards for over a decade. RMSI was listed in the IDC-Dataquest India's Top 20 Best IT Employers survey for four years in a row from 2003 to 2006. It was ranked No. 1 in the 'Great Places To Work' study three years in a row from 2007 to 2009. Also, it was ranked the best company to work for in India as per the 2015 study conducted by the Great Place To Work Institute and The Economic Times, a leading financial daily in India. In 2019, it was recognized as one of the top ten 'Great Places to Work' by 'Aon Best Employers India – 2019' study that covered more than 125 organizations across industries in India.

"As an organization, we have always believed in empowering our people and nurturing their aspirations and talents to maximize value creation for all our stakeholders. Being chosen as a people-centric organization for the fourth consecutive year is a manifestation of RMSI's belief that our people are our greatest asset."[1]

– Neerja Verma, Senior Vice President, HR, in 2006

"Like many here, I have been in this company for a long time. It's not easy to make that transition from an employee to a promoter. But when you realise that your organisation values you, then the commitment grows and there is no looking back."[2]

– Gagan Jyot, Senior Vice-President, HR, in 2019

INTRODUCTION

In 2019, RMSI Pvt. Ltd. (RMSI), a global provider of geospatial and engineering solutions, was recognized as one of the top ten 'Great Places to Work' by the 'Aon Best Employers India – 2019' study that covered more than 125 organizations across industries in India. Joint managing director, cofounder and CEO of the company, Anup Jindal (Jindal), said, "*This award is a manifestation of our commitment towards instilling a core values driven culture and building an environment that encourages creativity, innovation and entrepreneurship. It is recognition of our belief that our employees are our greatest asset.*"[3] The company's practices were acknowledged time and again by the media & industry in the form of several awards for over a decade. RMSI was listed in the IDC-Dataquest India's Top 20 Best IT Employers survey for four years in a row from 2003 to 2006. It was ranked No. 1 in the

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

** Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: balaswamy@ibsindia.org

1 "RMSI Ranked Second in the IDC-Dataquest 'Best Employer' Survey 2006", https://gisuser.com, September 20, 2006.

2 Manu Balachandran, "RMSI: Working without hierarchies", https://www.forbesindia.com, August 12, 2019.

3 "RMSI wins 'Aon Best Employer India 2019' Award", https://www.rmsi.com, August 16, 2019.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Sohan Roy's Innovative Employee Benefits and Efficiency Improvement Initiatives at Aries Group

Jitesh Nair and Balaswamy Pasala***

The case describes the various initiatives of Aries Group founder and CEO Sohan Roy (Roy) that were instrumental in the Aries Group becoming the leading design/inspection firm in the Middle East and growing into a consortium of 56 companies in 16 countries by 2020. Roy's initiatives focused on Model Management Principles and Efficiency Management Systems that helped the management and employees become more committed, valued, responsible, efficient, and productive. The case also describes Roy's holistic employee benefit programs for the staff, their children, spouse, and parents, including paying salaries to employees' wives, allocating 50% of the company profit to employees, introducing pension plans for employees' parents, and several other welfare schemes. A look at the Group's growth plans follows.

"Our goal is to ensure whatever the husband now earn as salary, incentive, bonus or as shares, 25 per cent should go to wife. All this is without affecting his current salary."[1]

– Sohan Roy, Founder and CEO of Aries Group, in January 2021

"We reduced our operating costs substantially by shifting our staff to remote working and readjusting projects. Some team members were also asked to take leaves to keep the operations running. Thanks to these measures, we managed to avoid salary cuts for all employees until June. All of this wouldn't have been possible without our efficiency management system – EFFISM."

– Sohan Roy, Founder and CEO of Aries Group, in July 2020

INTRODUCTION

On February 3, 2021, Sohan Roy (Roy), founder and CEO of the Aries Group (Aries), a consortium of diversified independent firms headquartered in Sharjah, UAE, announced a regular home salary to the non-working wives of Aries' employees. Some of his earlier initiatives were pension for the parents of employees, pension for retired employees, 50% profit sharing with employees, and annual scholarships for employees' children who were studying. Roy's latest on-going project was an efficiency software system EFFISM (Efficiency Improvement System Management) that enabled every employee to document their daily tasks, leading to effective time management. It also helped the company in effective monitoring, delegation of tasks, and improving organizational communication and design.

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

** Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: balaswamy@ibsindia.org

[1] "This UAE company is paying a 'home salary' to wives of its staff", https://news.besthinditech.com/, February 4, 2021

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Recruitment Woes at Leo Burnett

Pridhi Gupta, Niraj Chimote** and Debapratim Purkayastha****

This caselet is about the recruitment process at Leo Burnett. Leo Burnett is one of the leading advertising agencies worldwide, and has also secured a good position in the Indian advertising industry. The case describes in depth the recruitment process at Leo Burnett and the factors that are considered while hiring any candidate. It deals with the declining number of applicants at Leo Burnett for vacancies. As the company was experiencing high growth, the unfilled vacancies could put additional pressure on the existing team. Therefore, after an employee survey, the HR team identified factors that could have created the problem. The challenge before the team was how to improve the recruitment strategy and make the recruitment process more effective.

"The work of an ad agency is to warmly and immediately humanize deals with human needs."

– Leo Burnett

"Leo Burnett has had tremendous growth momentum which is reflected in both our new business wins and our stellar body of work. To keep up this momentum for the agency it is important to have a leadership team which echoes our new-age thinking and creative approach."[1]

– Dheeraj Sinha, Managing Director - India & Chief Strategy Officer, Leo Burnett South Asia, in January 2020

INTRODUCTION

Pridhi, a Human Resources (HR) intern at the Gurugram office of Leo Burnett, was thinking about how the recruitment process of the leading advertising agency could be made more effective. Leo Burnett had an elaborate talent acquisition process, but the problem, as the HR team had suddenly realized, was that they were unable to fill up some key positions. This, in turn, was putting pressure on the existing team in a company that was experiencing rapid growth. The HR team conducted brainstorming meetings and an employee survey to understand the reasons for its recruitment woes. After identifying the problem, the team went in for some quick fixes which seemed to have solved the problem.

* Former MBA Student, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: research@icmrindia.org

** Associate Professor, Department of HR, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: nirajchimote@ibsindia.org

*** Formerly Director, Case Research Center, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: debapratim@ibsindia.org

[1] "Leo Burnett Strengthens Mumbai Account Management Team with Senior Appointments," www.exchange4media.com, January 21, 2020.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Google's Hybrid Workplace Model and Location Based Pay

Jitesh Nair[*] *and Balaswamy Pasala*[**]

The case describes Google's plans for a 'hybrid workforce model' to attract more people to return to office and also to improve productivity. This was necessary since the annual employee survey 'Googlegeist' conducted in February 2021 indicated that more than 70 percent employees were unwilling to return to work and ready to forego the facilities offered at the workplace. This was because since remote work was announced in early 2020, most employees of Google got used to life without commutes and were able to spend more quality time with family. Google planned to create new office locations so that employees had greater location options to work close to home. The new work plan announced in May 2021 mandated about 60 percent of employees to come to office three days a week; another 20 percent would work in new office locations; and 20 percent would work remotely.

"I have no intention of returning to Seattle every day. I can go from meeting to meeting via video calls. Currently I manage 8 people in Cities that are divided into 5 time zones. Why should I be in the office?"[1]

– Justin Bigworth, director of engineering, Google, in May 2021

"Our campuses have been at the heart of our Google community and the majority of our employees still want to be on campus some of the time. Yet many of us would also enjoy the flexibility of working from home a couple days of week, spending time in another city for part of the year, or even moving there permanently. Google's future workplace will have room for all of these possibilities."[2]

– Sundar Pichai, CEO, Google, in May 2021

INTRODUCTION

Google LLC, (Google) was one of the first multinational companies to permit its employees to work from home when the coronavirus pandemic began in early 2020. In December 2020, however, in a memo to employees, Google CEO Sundar Pichai (Pichai) announced plans for a 'hybrid workforce model' for its employees. As per the pilot plan, employees needed to work a minimum of three days in office and the remaining two days remotely at home or wherever they worked best.[3] Google believed the hybrid workweek model was an

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

** Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: balaswamy@ibsindia.org

1 "Google is threatening to lose its employees if they force them to return to their offices", https://presstories.com/, May 01, 2021.

2 Sundar Pichai, "A hybrid approach to work", https://blog.google/, May 05, 2021.

3 Richard Nieva, "Google considers hybrid workweek model when employees return to office", https://www.cnet.com/, December 14, 2020.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

An Employee Engagement Model at Hindustan Petroleum Corporation Limited

Musarrat Shaheen and Shipra Srivastava***

Hindustan Petroleum Corporation Limited (HPCL), an oil and natural gas company which has many retail offices and depots all around India. The case revolves around the challenges faced by the human resource department of HPCL, examines the interventions and techniques needed to improve employee engagement for better performance management in the organization.

INTRODUCTION

Hindustan Petroleum Corporation Limited (HPCL) is an oil and natural gas company which has its headquarters in Mumbai and has many retail offices and depots throughout India and a few refineries. HPCL is known for working with the greatest efficiency in all its fields and for completing tasks within the timelines. The case revolves around the challenges faced by the human resource department of HPCL, where they had to analyze and find out ways to bring out interventions and techniques to engage employees and lead to effective and superior performance. The company has always kept its employees satisfied in all the aspects to keep them motivated and performing. But the human resource department was concerned about the most important asset of the company, the employee and their performance. They had a fear that the performance may go down owing to the dynamics and competition in the market. So, the experts look behind all the possible solution to bring the best possible engagement interventions for the employees.

The human resource department puts in a lot of effort to cope with the market changes such as process automation, customer delivery, and innovative marketing services. One of the ways to meet the changes is to keep the most viable resource i.e. employees productive and engaged. Hence, the human resource managers decided to work on further upgradation and improvement, of employee engagement strategies. But, owing to the continuous upgradation in the technologies and the techniques of handling it, the way of dealing with the employee engagement also needs to be innovative. The challenge was to identify the best alternative of making employees productive. It also requires coming up with quick improvisations of existing engagement techniques to make the employees more proactive and alert. The human resource department identified the differences between the existing productivity level and the expected level. In fact, the entire human resource department focused on molding the policy structure to bring about the desired increase in the productivity of the employees. The case revolves around new techniques that can be used to elevate employee engagement.

* Assistant Professor, Dept. of HR, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: musarrat.shaheen@ibsindia.org

** MBA Student IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: shipra.srivastava19@ibsindia.org

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Bajaj Allianz – A Pioneer in Adopting Digital Technologies for Recruitment in the Insurance Industry

Jitesh Nair and Balaswamy Pasala***

The case study highlights the digital initiatives taken by Bajaj Allianz for the Human Resources function. It details how the joint venture company implemented automation and machine learning technologies in both its life (Bajaj Allianz Life-BAL) and non-life (Bajaj Allianz General Insurance Company - BAGIC) entities to make its recruitment process quick, seamless, and paperless. The case focuses on the robotic video interviewing function that was part of Tal.Port (an end-to-end automated Talent Acquisition platform) implemented by BAGIC that made the company more agile in the dynamic insurance industry. It also looks at 'i-RECRUIT', a first-of-its-kind mobile application designed for insurance agent on-boarding introduced by BAL.

"I'm happy to see the evolution of i-RECRUIT app over the year, and how it has enabled us to set yet another benchmark within the Indian life insurance industry. This simple to use app, designed for the Agency channel, has helped us make our Insurance Consultants recruitment process quick, seamless and paperless. This has helped us half the overall on-boarding time, which we have successfully translated into enhanced productivity for our Insurance Consultant & Sales Manager."[1]

– Manish Sangal, Chief Distribution Officer – Retail, Bajaj Allianz Life, in April 2018

"Taking Human Resources digital is as important as introducing digital services to our customers. In this era of Artificial intelligence and BOTS, we feel it is critical that HR should take the digital leap ahead as well, and I feel we have made assertive strides in the right direction."[2]

– Tapan Singhel, MD & CEO, Bajaj Allianz General Insurance, in May 2018

Bajaj Allianz, a joint venture between Bajaj Finserv Limited (formerly part of Bajaj Auto Limited), owned by the Bajaj Group of India, and Allianz SE, a German financial services company, had implemented automation and machine learning technologies in both its life (Bajaj Allianz Life – BAL) and non-life (Bajaj Allianz General Insurance Company – BAGIC) companies. These initiatives helped the companies to speed up hiring and save time and costs as well as have the flexibility to recruit pan-India.

BAGIC opted for the 'Workforce of One' approach in 2018 and redesigned strategies for all its human resource functions to ensure that its employees were actively involved and

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

** Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: balaswamy@ibsindia.org

[1] "Bajaj Allianz Life hires 100% of its agents via mobile app", https://www.expresscomputer.in/news/ bajaj-allianz-life-hires-100-of-its-agents-via-mobile-app/37384/, Jul 3, 2019.

[2] "Bajaj Allianz General Insurance Introduces its First Virtual Employee Eve", https://www.bajajallianz. com, May 2, 2018.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Can Amazon Overcome Workplace Stress Through Up-Skilling at Its Fulfillment Centers?

Jitesh Nair and Balaswamy Pasala***

The case study deals with the conditions at Amazon's workplace and the up-skilling initiatives it took as a means to improve its work culture. Amazon, in July 2019, announced that it would spend $700 million on up-skilling 100,000 of its employees in the US by 2025. This was nearly one-third of the US workforce. Up-skilling 2025 would provide new training opportunities as well as build on existing programs such as those offered by Amazon Technical Academy, Associate2Tech, Machine Learning University, Growing Career Choice, Amazon Apprenticeship, and Amazon Web Services training and certification to close the cloud skills gap in the industry.

"*Pressure, Pain, and Productivity at Amazon is an eye-opening report documenting the pain suffered by the Amazon fulfillment center workers who are forced to work at dangerous speeds to ensure the packages Americans order arrive quickly*"[1]

– Dr. David Michaels, Former head of the US Occupational Safety and Health Administration, in 2019

"Amazon has a well-documented history of mistreating and dehumanizing its workers in the U.S. and around the world"[2]

– Stuart Appelbaum, President of the Retail, Wholesale and Department Store Union (RWDSU), in 2019

"*The future of work is now and the challenge is not just adapting to new technologies, but adapting to the dynamism of the economy, which will only accelerate. Amazon is demonstrating the new role employers must play to counter that challenge, fostering a new relationship with workers where maintaining and growing their skills is an imperative for business success.*"[3]

– Jason Tyszko, Vice President at the U.S. Chamber of Commerce Foundation, in 2019

With more than 640,000 employees worldwide, Amazon[4] had been included in LinkedIn's Top Companies list for four years in a row – 2018, 2017, 2016, and 2015; ranked #2 in the

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

** Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: balaswamy@ibsindia.org

1 New NYCOSH Report "Time Off Task" Emphasizes Unhealthy Workplace Practices At Amazon's Staten Island Distribution Center", https://nycosh.org/2019/10/new-nycosh-report-time-off-task-emphasizes-unhealthy-workplace-practices-at-amazons-staten-island-distribution-center/, October 17, 2019.

2 *Ibid.*

3 "Amazon Pledges to Upskill 100,000 U.S. Employees for In-Demand Jobs by 2025", https://press.aboutamazon.com/news-releases/news-release-details/amazon-pledges-upskill-100000-us-employees-demand-jobs-2025, July 11, 2019.

4 Amazon.com, Inc., is an American multinational technology company based in Seattle that focuses on e-commerce, cloud computing, digital streaming, and artificial intelligence.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Competency Mapping Process at EcelonRitter Design & Engineering Consultancy♦

Sruti Dey Sarkar, Musarrat Shaheen** and Debapratim Purkayastha****

This case is about the competency mapping process at EcelonRitter Design & Engineering Consultancy (EDEC), a business vertical of one of the world's leading steel manufacturing corporations. Shreya, a management intern at the company, had been given the task of setting up a competency mapping process for a newly created vertical of the company. She was also asked to identify if there was any competency gap and suggest ways by which the gap could be filled. The case discusses the requirement of employees in the company, the dilemma over whether to recruit people for the new vertical from external sources or from among existing employees, how competency mapping can be used to solve the problem, and the consequence of not solving the problem. It also defines what competency mapping is and the steps required to create an effective competency mapping process and its benefits. It also discusses the challenges.

On February 2020, Shreya, an HR intern at EcelonRitter Design & Engineering Consultancy Private Limited (EcelonRitter), was tasked with putting in place a competency mapping process for a newly created vertical of the company. She found herself facing the task with mixed feelings of excitement, curiosity, and nervousness. Her prior education had made her conversant with different concepts in Management and Human Resource Management. However, now that she was getting an opportunity to apply these concepts, she felt a bit overwhelmed. The new vertical had been created to provide project management consultancy related services to the parent company and required resources with a very specific set of competencies. Identifying the existing resources in the company that possessed those competencies was the main objective. Shreya was also asked to identify if there was any competency gap and to suggest ways by which the gap could be filled.

BACKGROUND NOTE

EcelonRitter Design & Engineering Consultancy Private Limited (EDEC) was a business vertical of EcelonRitter Steel Corporation (EcelonRitter), one of the world's leading steel manufacturing corporations based out of Kolkata, a metropolitan city in eastern India. Since its inception, EDEC had acted as a resource base to cater to the engineering and consultancy needs of EcelonRitter plants located worldwide. EDEC was involved in the architectural, engineering, and other technical consultation activities of its parent company and did not provide services to any external client.

♦ The name of the company and other identifying information have been disguised. The name of the people may have been disguised.

* MBA Student, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: research@icmrindia.org

** Assistant Professor, Department of Human Resource and Soft Skills, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: musarrat.shaheen@ibsindia.org

*** Formerly Director, Case Research Center, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: debapratim@icmrindia.org

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

L'Oréal's FIT Culture App: A Culture Acclimatization Tool

Jitesh Nair and Balaswamy Pasala***

The case study deals with L'Oréal's efforts to integrate new employees into the company and its culture. In 2005, L'Oréal, developed a comprehensive on-boarding "Follow-Up and Integration Track (FIT)" program. This was a formal integration/induction program designed to help new employees learn to adapt to its culture. To better support and onboard its new employees all over the world and align itself with the digital learning trends of millennial employees, the company developed the FIT Culture App in 2017. The app was designed to assist its newcomers understand the unique company culture and key values through challenges, personal stories, and videos and was made available in 11 languages.

"Our objective with the Fit Culture App is to take our onboarding practices to the next level and to give each and every employee, from the moment they arrive, the keys to succeed in full alignment with company values such as multiculturalism, diversity and inclusion."[1]

– Laurent Reich, Director of International Learning Practice at L'Oréal, in June 2017

INTRODUCTION

In 2017, L'Oréal SA, the world's largest cosmetics company, digitalized its on-boarding system called the Follow-up and Integration Track (FIT) program and developed the FIT Culture App, the world's first mobile HR app. The app was designed to help around 10,000 new employees per year understand, decode, and master L'Oréal's culture within a month of joining the company.

L'Oréal S.A. was founded by Eugène Schueller in 1909. Headquartered in Paris, France, it operated in the beauty products, cosmetics, personal care, consumer products, luxury, and pharmacy segments. As of 2019, it was present in 150 countries and had 86,000 employees.

One of the primary areas of concern for L'Oréal's top management was integrating its new employees into the company and its culture. This was because the company had experienced a high employee turnover (nearly 15 percent) till 2004. In 2005, L'Oréal developed its comprehensive FIT program to ensure that the company engaged its staff at the earliest possible stage after joining[2]. It pursued this program till 2017 when the management found

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

** Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: balaswamy@ibsindia.org

1 "L'Oréal launches Fit Culture App, a new custom-made mobile app to welcome new employees", https://www.loreal.com/media/press-releases/2017/june/fit-app-launches, June 6, 2017.

2 WorldCity Staff, "Bringing new hires on-board: How L'Oréal changed its approach", https://www.worldcityweb.com/bringing-new-hires-on-board-how-l-oreal-changed-its-approach, October 9, 2014.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Sales Force Compensation Best Practices at HubSpot

Jitesh Nair and Balaswamy Pasala***

The case describes how sales compensation plans that were at the heart of HubSpot's sales strategy, powered its growth from $0 to $100 million in just seven years of its founding. HubSpot believed that its sales compensation plan had to be simple and clear for sales representatives. It believed that greater impact could be realized only through properly aligning the compensation plan with revenue. The company also believed that it was important to immediately reward the sales team.

"When I look back on the various strategies I used to grow our sales force from zero to several hundred people, I realize that one of the biggest lessons I've learned involves the power of a compensation plan to motivate salespeople not only to sell more but to act in ways that support a start-up's evolving business model and overall strategy."[1]

– Mark Roberge, Advisor, Former Chief Revenue Officer, HubSpot, in 2015

INTRODUCTION

HubSpot, an American developer and marketer of software products for inbound marketing, sales, and customer service, was founded by Brian Halligan and Dharmesh Shah in 2006. Its revenues grew to $100 million within just seven years of its founding. The increase in revenues was attributed to the best practices in hiring and training and the compensation plans created for the sales teams at HubSpot by Mark Roberge (Roberge) who joined the company as Vice President, Sales, in 2006.

Roberge believed that sales compensation plans should be at the heart of its sales strategy. HubSpot adopted three different sales compensation plans on its way to reaching $100 million in revenues. As an early-stage start-up, its top priority in 2006-07 was to increase its revenue and the sales compensation plan rewarded the sales team for customer acquisition. Roberge soon realized that many customers were cancelling their subscriptions to the company's SaaS[2] products after a few months. He altered the compensation plan in 2009 to focus on revenue retention where the sales team were rewarded for lowest customer churn rate[3]. Sustained profitable growth was the next goal for HubSpot and to achieve this, Roberge revised the sales compensation plan in 2012 with the focus being on cash inflow. The company motivated its sales team to sign annual contracts and get paid 100% commission immediately rather than just focusing on signing monthly deals.

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

** Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: balaswamy@ibsindia.org

1 Mark Roberge, "The Right Way to Use Compensation", Harvard Business Review, April 2015

2 Software as a service is a software licensing and delivery model in which software is licensed on a subscription basis and is centrally hosted.

3 The churn rate, also known as the rate of attrition or customer churn, is the rate at which customers stop doing business with an entity. It is most commonly expressed as the percentage of service subscribers who discontinue their subscriptions within a given time period.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

SBI's Nayi Disha – An Initiative to Ensure Work-Life Balance

Jitesh Nair[*] and Balaswamy Pasala[**]

The case describes the State Bank of India's (SBI) initiative to ensure a work-life balance for its more than 200,000 employees. SBI realized that a large number of its employees were working overtime or on holidays to meet their targets and this had led to low motivation and morale among most of them. The result was that many of these employees performed their jobs mechanically. The case describes the Nayi Disha initiative, a phase-wise ongoing employee engagement program to drive home the significance of being agile, inculcating the bank's values through employee engagement, and enhancing customer centricity.

"This was getting to be a serious problem in the bank. Because of work pressure people were coming to office on all days of the week without taking a leave."[1]

– Prashant Kumar, Deputy MD (HR) SBI, in 2018

"Our belief that Nayi Disha will infuse a fresh sense of optimism amongst our valuable employees, has been proven right, and we will endeavour to engage our human capital in best possible manner at all times."[2]

– Rajnish Kumar, Chairman SBI, in 2020

INTRODUCTION

The State Bank of India (SBI), one of the largest banks in India by market capitalization and assets, noticed that a large number of its employees were working overtime or on holidays to meet their official targets. The bank, which had 156,964 employees and 107,077 officers manning its 22,414 branches as of March 31, 2018[3], realized that this had led to low motivation and morale among most employees, with the result that they were performing their jobs mechanically. Fearing that this would have a negative effect on customer service, especially when there was intense competition in the Indian banking sector, SBI issued a circular on October 30, 2017, to its employees related to work life balance. SBI believed that while monetary issues were important, the quality of life of an officer in terms of the time he/she was able to spend with family and on social obligations was equally important.

Later, in February 2019, SBI launched a new employee-engagement program, Nayi Disha, which also involved the employees' spouse. The program aimed to help employees and

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

** Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: balaswamy@ibsindia.org

1 "SBI tells staff to adopt work-life balance", https://timesofindia.indiatimes.com, March 28, 2018

2 "State Bank of India gets global recognition for HR initiative 'Nayi Disha', "https://economictimes. indiatimes.com, August 28, 2020.

3 "No retrenchment after merger of associate banks with SBI: Government", https://economictimes. indiatimes.com, August 10, 2018

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Unilever's AI-Powered Internal Talent Marketplace Unlocks Workforce Capacity

Jitesh Nair[*] *and Balaswamy Pasala*[**]

The case describes Unilever's initiative to implement a new AI-powered internal online talent marketplace, 'FLEX Experiences'. The case focuses on how Unilever followed an entrepreneurial approach in developing FLEX by developing a 'minimal viable product' (MVP) and testing it on a small group of employees, followed by a phased roll-out across the organization over two years to cover 100,000 employees. The case then touches upon how the AI platform benefited both the company and its employees in various ways. FLEX offered great support to Unilever when business agility became critical for business continuity during COVID-19.

"We wanted to bring agility to placing the right people, in the right place, at the right time and to allow employees the opportunity to work in collaborative empowered networks. This project was about augmenting AI-enabled technology to disrupt the way we develop our talent and how we staff teams up and down in a flexible way, to unlock capacity and focus on growth."[1]

– Jeroen Wels, EVP Human Resources at Unilever, in December 2020

"In today's competitive workforce, internal mobility is mission critical. 94% of employees say they would stay longer in a company that invests in their career, positioning InnerMobility as the ultimate tool for organisational growth. We have been working closely with Unilever and the Unilever Foundry over the last 12 months to deliver a platform for their employees that will revolutionise how people build a career within the company, unlocking potential and development.[2]

– Ben Reuveni, CEO of Gloat, in June 2019

INTRODUCTION

On June 24, 2019, British-Dutch multinational Unilever introduced a new internal online talent marketplace, 'FLEX Experiences' (FLEX). The AI-powered internal talent marketplace mapped Unilever employees with new career opportunities and projects. The platform was first piloted in 2018 and by mid-2020 was rolled out across Unilever to 100,000+ employees in 12 business areas in 90+ countries. FLEX helped Unilever increase

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

** Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: balaswamy@ibsindia.org

1 Ashish Passi, "How Unilever Responded Proactively To Meet The Talent Needs Of The New World", https://twimbit.com/opportunity-marketplace/how-unilever-responded-proactively-to-meet-the-talent-needs-of-the-new-world/, December 17, 2020.

2 "Unilever launches new AI-powered talent marketplace", https://www.unilever.com/news/press-releases/2019/unilever-launches-ai-powered-talent-marketplace.html, June 24, 2019.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

WestJet Uses #hackinthehangar to Be Future Ready

Jitesh Nair and Bitra Vasudev***

The case describes the various initiatives taken by the management of the Calgary, Canada-based airline WestJet to prepare itself for the future. WestJet recognized the need for embracing digital technologies to streamline its operations and customer experience as it sought to transform itself from a budget carrier into a global network airline. The company's management also realized that despite the regulations, the airline industry was bound to be disrupted by digital technologies. They understood that unless it embraced change and a working culture that supported change, it would not be able to shift from the traditional airline culture.

"WestJet's first hackathon represents a cultural shift toward more innovative thinking at WestJet. We will move fast, learn fast and build fast. We now have an opportunity to do things differently and to innovate in the travel space like has never been done before."[1]

– Ed Sims, WestJet President and CEO, in August, 2018

INTRODUCTION

WestJet was established in 1996 by Clive Beddoe in Calgary, Canada, to provide affordable air travel to domestic passengers. The no-frills[2] airline achieved tremendous success within a short time with 1.6 million air travelers opting to fly with it in 1998.[3] The company spread its wings outside Canada by flying to destinations in the US in 2004 and Europe in 2014. In just two decades, WestJet grew to more than 13,000 employees, covering over 100 destinations in North America, Central America, the Caribbean, and Europe and an additional 175 destinations in over 20 countries through partnerships.

In 2018, WestJet's management decided to transform the company into a global network airline[4] and accordingly acquired Boeing 787-9 Dreamliner aircraft with luxurious business class cabins. As a part of its operational transformation, the company created and implemented digital solutions that adopted the latest digital products and services such as artificial intelligence (AI) driven solutions to offer a seamless flying experience – initially to business class travelers, and then to economy class passengers. The decision to implement digital technologies in the company was also driven by the realization that the traditional airline industry, which was saddled by operational issues, low profit margins, and numerous regulations that prioritized passenger safety, would no longer be immune to digital disruptions as it was just like any other consumer product. WestJet created the position of the

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

** Professional Case Writer, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: vasudev.bitra@ibsindia.org

1 Hessie Jones, "The WestJetter Propelling An Airline Into The Future," https://towardsdatascience.com, August 28, 2018

2 No-frills is a term that refers to basic products or services without any add-ons

3 https://www.westjet.com/en-ca/about-us/history, (accessed on February 2, 2020)

4 A global network airline offers comprehensive onboard and pre-flight services, different service classes and connecting flights.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Women Empowerment at HCL Technologies

Jitesh Nair and Balaswamy Pasala***

The caselet describes HCL's gender diversity and inclusivity initiative that helped empower its women employees. It focuses on how the company's women empowerment programs and initiatives helped HCL create an inclusive, open, and transparent culture. Women empowerment programs helped HCL increase the number of women in senior leadership in fiscal 2020 by 30 percent from fiscal 2019. The gender diversity ratio for senior leadership also increased from 5.4 percent in fiscal 2019 to 7.5 percent in fiscal 2020. HCL was also recognized by various associations and industry forums across the globe; its awards included NASSCOM's Award for Excellence in Gender Diversity in 2019.

"Going a step further and putting together focused programs that nurture women leaders is crucial, as some of the leadership challenges and opportunities faced by women are unique; thus the need to go a little deeper to understand those nuances and enable them accordingly."[1]

– Subrat Chakravarty, Senior Vice President, HR at HCL Technologies in 2017

"A commitment to diversity and inclusion has been woven through the fabric of HCL Technologies's culture since its very inception. As a company we are particularly focused on advancing gender diversity in the company's management and executive ranks and to empower women to maximize their potential and aspirations."[2]

– Anant Gupta, CEO, HCL Technologies in 2014

INTRODUCTION

HCL Technologies (HCL), an Indian multinational technology company specializing in information technology services and consulting, was ranked number 30 on Forbes' list of 'The World's Best Employers' released in 2021.[3] HCL, with headquarters in Noida, Uttar Pradesh, India, was the only multinational company based in India to be featured in the top 50. This recognition was given for the company's excellent work environment that included the firm's image, social responsibility, economic footprint, talent development, career opportunities, gender equality, and inclusion.[4] *"We dedicate this prestigious recognition to our employees as all 159,000 ideapreneurs drive our brand with enthusiasm, passion and innovation. This distinction is reflective of our people-centric culture and commitment, deep*

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

** Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: balaswamy@ibsindia.org

1 Craig Donaldson, "3 strategies HCL Technologies uses to drive gender diversity", https://www.insidehr. com.au/, April 13, 2017.

2 "HCL Technologies Recognized as a Champion Of Women's Empowerment Principles", https://www. hcltech.com/, March 07, 2014.

3 *Ibid.*

4 Shweta Modgil, "HCL Tech plans to hire 20,000 people over the next two quarters", https://www.people matters.in/, January 08, 2021.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Diversity Metrics at Google

Sharda Singh and Indu Perepu*******

Google LLC, the US-based multinational technology company whose mission is to "organize the world's information and make it universally accessible and useful," considered diversity, equity, and inclusion as business imperatives. According to Google, it was committed to increasing workforce representation and to creating a more inclusive culture. It came out with its first Annual Diversity Report in 2014, and over the years, the reports showed how the company had been building a more representative workforce. This case study is about the Diversity Report published in 2019. The students are asked to check Google's claims about growing diversity and inclusivity in its workforce against this report.

Google LLC, the US-based multinational technology company, was founded in 1998 by two Stanford students, Larry Page and Sergey Brin, as an online search company. Over the years it grew rapidly and added several products and services like mail, browser, the Android operating system for mobile phones, cloud storage, etc. In 2015, it formed a new holding company called Alphabet to oversee its highly lucrative internet business and a growing flock of other ventures. Google then began functioning as a subsidiary of Alphabet. By 2017, Alphabet's annual revenue was $100 billion.

Google's mission was "to organize the world's information and make it universally accessible and useful."

Over the years, Google spread out across the world and as of 2019, it was operating from 69 locations in the US and Canada; 8 in Latin America; 41 in Europe; 28 in the Asia-Pacific Region, and eight locations in Africa and the Middle East. As of 2019, Google employed more than 100,000 people around the world.

In 2014, Google published its first Diversity report, where it revealed the company's diversity figures. While publishing the report, it announced, "Google is committed to creating a diverse and inclusive workforce. Our employees thrive when we get this right. We aim to create a workplace that celebrates the diversity of our employees, customers, and users. We endeavor to build products that work for everyone by including perspectives from backgrounds that vary by race, ethnicity, social background, religion, gender, age, disability, sexual orientation, veteran status, and national origin."

The diversity report of 2015 showed that 69.4% of the workforce was male, and that 79.2% of those in leadership roles were men. When racial diversity figures were considered, 64.5% of the employees were white, 31.5% Asian; 4.5% LatinX; and 2.4% blacks. Women comprised 16.6% of the tech workforce and occupied 20.8% of the leadership positions. (Refer to Table I to Table for the other details of the diversity data at Google)

From then on, Google came out with diversity reports every year. The report for the year 2019 (that gave statistics for the year 2018) showed that Google's workforce comprised

* Assistant Professor, Department of Human Resource and Soft Skills, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sharda.singh@ibsindia.org

** Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Ruckus @ Wistron India

Raghavendra Sode and Kalaa Chenji***

The case deals with the violent protests that broke out in Wistron's Narasapura unit near Bengaluru. Wistron, one of the leading suppliers of Apple's phones in the world, had to shut down the factory at Narasapura after protests by employees turned violent on December 12, 2020. A thorough investigation by police and appointed auditors found violation of labor codes by the workforce contractor and management negligence in dealing with the grievances of employees, leading to an industrial dispute. Wistron reworked its organizational processes, took corrective actions, and finally restarted its operations on March 17, 2021.

"They quickly expanded. Only in August did this facility go into operation. The plant did not exist prior to the month of August. All of the hiring took place during the last 3 or 4 months. They got permission for 5,000 people to work but increased to 9,000 without approval. Perhaps there was a higher level of interest. This was the time when they switched to 12 hours shift from 8 hours."[1]

– Gaurav Gupta, Karnataka Government Representative

"...We acknowledge that as we grew and made errors. Some of the processes such as labor agency management and payroll process need to be enriched. We are taking prompt measures to address the issues, including disciplinary procedure."[2]

– Wistron Spokesperson

INTRODUCTION

Wistron Corporation, a Taiwan-based iPhone manufacturer with a manufacturing facility in Narasapura in the southern Indian state of Karnataka, made headlines after employees went on the rampage and indulged in vandalism at the plant on December 12, 2020. Trouble began around 6 a.m. that day when the night shift ended. Employees caused property damage by breaking glass panes, doors, and furniture, and even attempted to set fire to vehicles. The employees' unrest was triggered reportedly due to the failure of the company to pay the salaries promised at the time of hiring. Reportedly, engineering graduates were paid Rs.12000 instead

* Assistant Professor, Department of HR, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: raghavendra.s@ibsindia.org

** Assistant Professor, Department of HR, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: kalaa.chenji@ibsindia.org

1 Johnson TA, Rapid expansion, random wage cuts: behind the Wistron violence, The India Express, Dec 24 2020.

2 Ibid.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Employee Happiness at TCS

Jitesh Nair[*] and Balaswamy Pasala[**]

The case describes TCS's focus on creating a happy, healthy, inclusive, and vibrant work culture. To create such a work culture, its HR team introduced employee engagement activities from time to time. The case touches upon employee engagement activities that encompassed various facets of the work culture and included regularly appreciating the performance of the employees, ensuring continuous communication and feedback to them, and offering them learning and development opportunities. TCS introduced the 'Star of the Month' program to recognize and appreciate the efforts of its employees on a regular basis. The company rolled out the 'Pulse' survey which provided an opportunity for the employees to grade their satisfaction levels across all aspects of the business.

"At TCS, we employ passionate, empowered and driven employees who are encouraged to make their voices heard in providing first-class service to our customers and creating a happy and healthy work culture for all. This is supported by our many programs that give people opportunities to constantly acquire new skills, take on promising new roles or actively be involved in our various local and nationwide community impact programs."[1]

– Surya Kant, Chairman, North America, TCS, in 2020

"We are happy that we are able to keep engagement going. We were wondering if initial excitement would tail off, but it hasn't – if people see something is relevant then they keep doing it."[2]

– Satya Ramaswamy, Vice President and Global Head of Digital Enterprise, TCS, in 2015

INTRODUCTION

In February 2020, Tata Consultancy Services (TCS), a leading provider of information technology services and consulting, headquartered in Mumbai, India, was recognized as a Global Top Employer for the fifth consecutive year by the Top Employers Institute. TCS attributed this back to back global recognition to its HR policies that focused on employee happiness. Milind Lakkad (Lakkad), Global Head of Human Resources, TCS, said, *"This recognition from the Top Employers Institute is a testament to the culture of life-long learning and collaboration that we have engendered, our investments in people, and our progressive policies, all of which have resulted in a vibrant, empowering workplace."*[3]

TCS wanted its employees to have fun and to be inspired, excited, and valued every day at work. To achieve this positive and enjoyable workplace, TCS focused on creating a happy, healthy, inclusive, and vibrant work culture. This was possible as a result of many employee

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

** Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: balaswamy@ibsindia.org

1 "TCS Named as One of the Fortune Best Big Companies to Work For™ in 2020", https://www.prnewswire.com/, February 20, 2020.

2 Janine Milne, "There's no place like Knome for TCS employee engagement", https://diginomica.com/, March 16, 2015.

3 "TCS Recognized as a Global Top Employer for Fifth Consecutive Year", https://www.tcs.com/, February 27, 2020.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

IRCTC Announces Termination of Contract Workers – A Step in the Right Direction?

Jitesh Nair and Balaswamy Pasala***

The case focuses on the interests of contract workers who are part of the alternative work arrangements being increasingly adopted by companies. It first describes the objectives of Indian Railways and its arm, the Indian Railway Catering and Tourism Corporation (IRCTC), to hire contract employees as part of their operations plan. The case then talks about the common reasons given by these employers for terminating the contract workers. It touches on the concerns raised by the contract workers with regard to their termination. It ends with a look at a few policy initiatives taken up by Indian Railways to safeguard the interests of contract workers and the future plans of the railway operator to privatize operations.

"In view of partial attendance due to lockdown, and also greater risk involved in the case of those above 60 years due to Covid-19, it is decided that the services of all the re-engaged retired staff of all workshops of Southern Railways as per the details of given below are to be terminated duly given 15-days-notice."[1]

– Notice by Southern Railway, May 2020

INTRODUCTION

On June 25, 2020, Indian Railway Catering and Tourism Corporation (IRCTC)[2], the extended arm of the Indian Railways (IR)[3], issued a letter to all the four zonal headquarters (East in Kolkata, West in Mumbai, South in Chennai, and South Central in Secunderabad), asking them to terminate the contracts of 560 contractual employees. Before that, on May 5, 2020, the South Zone of IR terminated 368 retired employees who had been re-engaged in workshops. The termination giving 15 days' notice was served through SMS, WhatsApp, and email. The common reason for the terminations in both cases was the need to cut down on costs owing to the termination of passenger rail services in India due to the COVID-19 pandemic.

The Indian Railways had announced in late March 2020 that it would release full salaries to all contract employees working in the railways network, including all onboard cleaning staff and house-keeping service and pantry car staff. The Railway Board had also advised all zones to

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

** Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: balaswamy@ibsindia.org

1 Sanya Dhingra, "To cut costs, Indian Railways to axe thousands of retired staff it had re-hired", https://theprint.in/, June 12, 2020.

2 Established by Indian Railways in 1999 to upgrade, professionalize, and manage the catering and hospitality services at stations, on trains; to promote domestic and international tourism through development of budget hotels, special tour packages; provide, information & commercial publicity; and manage train reservation systems.

3 Indian Railways is a governmental entity under the Ministry of Railways which operates India's national railway system, the largest employer in the country.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Labor Unrest at Wistron's iPhone Facility in India

Jitesh Nair and Balaswamy Pasala***

The case describes the various factors that led to the outbreak of violence at the iPhone manufacturing facility of Wistron Infocomm Manufacturing (India) Pvt. Ltd (Wistron) at Narasapura in the southern Indian state of Karnataka. The case focuses on the details of violent unrest on December 12, 2020, when thousands of contract workers and some outsiders vandalized Wistron's Narasapura facility alleging their salaries had been reduced and that payments had been delayed for over six months. The case details the preliminary enquiries initiated by the Karnataka State Labor Department, The Department of Factories, Boilers and Industrial Safety, and Apple which found several violations by Wistron and its contractors. The case ends with the corrective measures taken by Wistron and the possible direct impact of this event on the company's future and its supplier relationship with Apple.

"They went up from 2,000 employees to nearly 10,000. The unprecedented increase in workforce in a rather abnormal pandemic situation impeded their ability to put systems that would have enabled them to discharge their fiduciary responsibilities."[1]

– A Quess Corporation Employee on December 17, 2020

"Though 10,500 workers are employed in the factory the HR department has not been adequately set up with personnel of sound knowledge of labour laws."[2]

– Department of Factories, Boilers, Industrial Safety & Health, Karnataka, December 16, 2020

"This issue has continued for over four months now. Initially, there were three shifts which were converted to two shifts with 12 hours duty and four hours overtime. The company is not paying salaries for the overtime and it has also reduced the promised salaries to the employees."[3]

– Krishna Siddi, All India Trade Union Congress Member, December 15, 2020

INTRODUCTION

On December 12, 2020, the iPhone manufacturing facility of Wistron Infocomm Manufacturing (India) Pvt. Ltd (Wistron)[4], at Narasapura in the southern Indian state of

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

** Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: balaswamy@ibsindia.org

1 Shilpa S Ranipeta, "Karnataka Labour Dept finds Wistron did not record deduction in pay for workers", https://www.thenewsminute.com/, December 17, 2020

2 "Karnataka govt dept finds violation of labour laws at Wistron plant", https://www.thehindubusinessline. com/, December16,2020

3 "Vandalism over salary non-payment, denial by Labour Dept, and a Communist hand: All you need to know about Wistron plant saga", https://www.opindia.com/, December 15, 2020

4 A subsidiary of Wistron Corporation, a major original design manufacturer (ODM) based in Taiwan.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Yokohama Off-Highway Tires: Empowering Women Employees and First-Time Managers Through Focused L&D Programs

Jitesh Nair and Balaswamy Pasala***

The case describes the initiatives taken by Yokohama Off-Highway Tires (YOHT) on the issues of employee diversity and development. In line with the focus on internal branding by its parent company Yokohama Rubber Co. Ltd. (Yokohama) and the strategic role of YOHT in the global strategy of Yokohama, the management decided to increase its focus on learning and development programs for early and mid-level managers. It also planned to increase employee diversity at its manufacturing facilities by hiring women employees who would comprise a large part of the total workforce.

"*The objective is to ensure that managers across levels are able to understand how to manage themselves, their teams and the stakeholders. Therefore, the goal is to prepare a senior manager to nurture a coaching mindset and then work on making the upcoming manager more effective.*"[1]

– Rajeev Singh, Chief Human Resources Officer, YOHT, in March 2021

"When we started hiring women, we were too skeptical as we had too many apprehensions. But, we were so surprised by their promptness, productivity which is much higher than their male counterparts and 100 per cent safety on the all-women shopfloor."

– Nitin Mantri, Yokohama India Group Head and Director YOHT, in March 2021

INTRODUCTION

In October 2020, the Japanese company Yokohama Rubber Co. Ltd. (Yokohama) consolidated its global off-the-road (OTR) tire business operations under a new single entity Yokohama Off-Highway Tires[2] (YOHT).[3] Yokohama had a leadership development program in place across its businesses. Post the consolidation, the YOHT management decided to increase its focus on learning and development programs in the new entity for early and mid-level managers since they would play a key role in the growth of the newly consolidated

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

** Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: balaswamy@ibsindia.org

1 Moumita Bhattacharjee, "How Yokohama Off-Highway Tires facilitates L&D for first-time managers", https://www.hrkatha.com/, March 19, 2021.

2 YOHT included Yokohama OTR tire businesses across the globe and Alliance Tire Group (ATG) tire brands Alliance (for agricultural machinery), Galaxy (for industrial machinery) and Primex (for forestry machinery).

3 Gary Abbott, "New name in the off-road tire game", https://www.farmersjournal.ie/, January 07, 2021.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Training Analysis at Mesotime

Rupali Chaudhuri and Sashikala Parimi***

The caselet is about a small pharmaceutical company in India. Shyam, the Unit Head HR, was faced with tough questions on whether training given to the employees was effective. While he had certain notions on why employee training had been required during the past year, he wanted to use HR analytics. He wanted to understand whether there was any correlation between the training programs and improvement in employee performance within the company so that he could take remedial measures.

INTRODUCTION

Shiva Kumar Shyam (Shyam) was happy. As head of the training department of Mesotime for the last 2 years, he was proud of his training team's achievements. The team had achieved the target given to them with regard to total training mandays of 811 days *(Refer to **Exhibit I**)*.

Mesotime was founded in 1974 by Dr. VV Rameshwar, a scientist and entrepreneur. It was one of the few companies in India that had reached Phase III of the clinical trials[1] for its in-house drug, MESOPHARMET, on a few hundred people. Over 40 years, the company had been able to execute 4 drug discoveries in collaboration with medium sized biopharmaceutical companies. The company had earned a good reputation in the Biosimilars[2] market in India because of its quality research and on-track record. Mesotime had 447 employees and worked out of 3 sites, namely, Charlapalli, Hyderabad, and Vishakhapatnam in the southern Indian states of Telangana and Andhra Pradesh. Charlapalli was the research and development center while Hyderabad was the sales center and the head office of Mesotime and Vishakhapatnam was the production unit. Mesotime was trying to enter the Emerging market[3] and was actively looking for opportunities to partner with other local companies.

Thinking back to the days when he had first joined the company, Shyam remembered that many of the business leaders had not been happy at all with the training department. The company had stopped all soft skills training as it believed this training was not a value-add function for the employees. Those were really tough times, Shyam thought to himself. But then, those days were history. One of the first things he had done after joining work was to meet business leaders, department heads, team leaders, HR leaders, shop floor managers,

* Former Associate Consultant, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India.E-mail: chaudhuri.rupali@gmail.com

** Professor, Department of Operations and IT, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sashikala@ibsindia.org

[1] In a clinical trial the healthcare scientist determines the safety and efficacy of the medication for humans. A clinical trial that involved new drugs has four phases: Phase I, Phase II, Phase III, and Phase IV or a combination.

[2] Biosimilar is a biological medical product that is an identical copy of the original product that had been manufactured by another company.

[3] An emerging market is a market that has some characteristics of a developed market but does not meet their standards; the bigger emerging markets are Brazil, Russia, South Africa, and China.

© 2021,IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Employee Experience at Pandora

Rupali Chaudhuri and Debapratim Purkayastha***

The case is about the employee experience initiatives at Pandora Media Inc. (Pandora) that aimed at creating a positive work environment at the company. The HR system at Pandora was designed in such a way that every employee could contribute to it as their unique experience with the company. Employee experience at Pandora revolved around its music business, which the company felt was a great way to make employees relax and to motivate them to work in a more productive way. Pandora initiated a number of innovative programs to boost the morale of its employees through better work place management and manager-employee relationship. Its internship program for self-motivated college students laid the foundation for shaping its recruitment system.

In 2016, Pandora Media Inc. (Pandora) was ranked 47th in the list of 'Best Places to Work'[1] by the Advertising Age[2] and Best Companies Group[3] for its unique employee experience initiatives. Promoted as an internet-based music radio company, Pandora considered music to be an individual's choice and adopted a similar personalized approach to employee experience. The employee experience at Pandora ranged from the employees working out their own agreements with their managers on how they preferred to work and what they expected, to decisions related to the different Pandora employee resource groups and the voluntary hours they worked.

Founded by Tim Westergren (Westergren), Will Glaser, and Jon Kraft in 2000, Pandora was one of the first music streaming and internet-based music radios in the world. Started with a mission "To enrich people's lives by enabling them to enjoy music they know & discover music they'll love, anytime, anywhere,"[4] Pandora aimed to create a separate, individualized radio station for each of its customers. The idea behind the company's launching music radios was that customers would be able to listen to the music they preferred without any advertising breaks. The company employed a team of 25 trained musicologists who analyzed the attributes of each song and delivered hours of personalized music as per the varied tastes and preferences of consumers. Pandora's Music Genome Project[5] consisted of 450 distinct musical attributes that covered the qualities of melody, rhythm, lyrics, and harmony. The company shared with the music artists various data like how many songs had been played? how many listeners heard the song over time. This data helped artists to understand the fans they were connecting with. Pandora provided a platform where fans could purchase tickets to

* Former Associate Consultant, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: Chaudhuri.rupali@gmail.com

** Formerly Director, Case Research Center, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: debapratim@ibsindia.org

1 "Ad Age's Best Places to Work 2016," www.adageindia.in.

2 Advertising Age (or Ad Age) is a magazine that reports on news on marketing and media and is based in the USA.

3 Best Companies Group, based in USA, is a group that is dedicated to establishing the Best Places to Work programs across various industries.

4 "Pandora's Mission Statement," www. pandoraprofile.weebly.com.

5 The Music Genome Project, owned by Pandora Media Inc. provides an analysis of music using nearly 450 different attributes to describe a song and uses mathematical algorithms to organize the songs.

© 2018, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Industrial Relations Issues at Honda Motorcycle and Scooter India

Indu Perepu[*] and Debapratim Purkayastha[**]

This case is about the labor unrest at Gurugram, India-based Honda Motorcycle and Scooter India (HMSI), a wholly owned subsidiary of Honda Motor Company, Limited, Japan. Trouble started after the management of HMSI asked 200 temporary workers to go on leave on November 5, 2019. The company claimed that the workers had been laid off due to a slowdown in the automobile sector due to sluggish growth in the Indian economy, which had led to reduced production. About 2000 contract workers went on a tool down strike, and were soon joined by permanent workers. The members of the HMSI union claimed that production was going on normally at the company's other plants, and demanded compensation for the retrenched workers. The management of HMSI gave a call to the permanent workers to join duty by the end of November. While many employees rejoined after signing a good conduct agreement, union members claimed that without the contract workers it would not be possible to resume production. While the impasse continued, HMSI continued to produce vehicles at its other plants and the contract workers were left staring at an uncertain future.

It was November 5, 2019, and the day started out like any other day for the workers of Honda Motorcycle and Scooter India (HMSI) plant at Manesar in Gurugram district of the north Indian state of Haryana. But as the workers headed toward the plant to report for duty, some of them were stopped at the gates. The management prevented 200 contract workers from entering the plant, and asked them to go on leave for three months. The workers started protesting and, soon, others joined them. A total of 2,000 contract workers went on a tools-down strike.

The Indian automobile market had been facing tough times and both the car and two-wheeler markets had been adversely impacted by sluggish growth in the economy. The two-wheeler market had witnessed a decline for seven continuous months and, in the first nine months of 2019, it fell by 10 per cent. HMSI, the second largest player in the market, saw sales of its scooters fall by 21 per cent and that of motorcycles by 13 per cent. In October 2019, HMSI's sales dropped to 517,808 units from 521,170 units in October 2018.

The slowdown prompted the company to cut down production at its Manesar plant, which manufactured 3,000 vehicles a day. The management announced, *"Based on demand fluctuations and production adjustment, 200 contractual members whose term had been completed are relieved from their work. Necessary recruitment will be considered on the basis of future market requirements."*

By November 7, the permanent workers also joined the demonstration against the management, and 1,800 workers remained inside the plant, holding demonstrations.

THE WORKERS' GRIEVANCES

According to the workers union, HMSI's Manesar plant had 1,900 permanent workers and 2,500 contract workers. The workers union president said that many of the workers who were

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Formerly Director, Case Research Center, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: debapratim@ibsindia.org

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Tata Sky's Innovative Human Resource Management Practices and Work Culture

Jitesh Nair and Balaswamy Pasala***

The case describes Tata Sky's HR initiatives that helped it get the best out of its employees and also contributed to its business objectives. Revamping of the HR initiatives helped Tata Sky to smoothly switch to a productive work-from-home scenario mandated by the lockdown during the COVID-19 pandemic. The company used the pandemic as a springboard to create a world with happier employees and customers.

"You don't have exclusive content, technology or distribution to offer, because your competitors can offer the same. So, we decided service would be our point of difference. Service is very process-based and needs people to make these processes our own. That can't be replicated overnight."[1]

– Harit Nagpal, CEO, Tata Sky, in 2020

"At Tata Sky we always prioritized the well-being of our most important assets - employees. We hence believe in nurturing the concept of 'Be your own CEO' with just the right amount of guidance and a collaborative environment as we now have."[2]

– Sangram Chavan, Chief Human Resources Officer, Tata Sky, in 2018

INTRODUCTION

The Mumbai, India-based Direct to Home (DTH) operator, Tata Sky[3], that provided a comprehensive bouquet of television channels and platform services, had a non-hierarchical and flat structure exemplified by its 'Be Your Own CEO' approach to work and the 'open office' infrastructure at key locations. Such a culture which its use of technology complemented, helped Tata Sky consistently build innovative and pioneering products and services and become the market leader in DTH services in India with a 32 per cent market share (in June 2020). The company reported an operating income of Rs.46.91 billion in fiscal 2020.

To enhance and improve employee collaboration and the communication between employees and customers, the company decided to adopt a non-hierarchical and flat structure. Tata Sky believed that each of its employees needed to be given the opportunity of working like their CEO (Chief Executive Officer) so that they would come up with innovative ideas and execute them with passion and accountability. The new open office design complemented

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

** Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: balaswamy@ibsindia.org

1 "Spreading the word: Harit Nagpal," https://www.theceomagazine.com/, March 26, 2020.

2 "Tata Sky: Redefining Workspace for Employees", https://www.adgully.com/, August 20, 2018.

3 The company is a joint venture between Tata Sons and TFCF (formerly 21st Century Fox) and was incorporated in 2001 and launched services in 2006.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Adecco India: Leveraging AI and Computer Vision Technologies

Jitesh Nair and Balaswamy Pasala***

The case describes Adecco India's initiative to implement Artificial intelligence (AI) and Computer Vision technologies to withstand competition due to changes in the Indian business sector in the face of the coronavirus pandemic. It focuses on Adecco India's requirement to implement digital technologies to speed up its recruitment activities and improve productivity as part of its digital strategy. AI and Computer Vision technologies helped automate time-consuming tasks like candidate screening and interview scheduling, helping the recruiter to focus only on the final filtering process and provide real value to clients. The digital strategy was in line with the company strategy to create significant differentiated value to clients by focusing only on the parts of the value chain where it had an advantage over other players in the staffing services sector in India.

"We have a huge capability to invest and work with the latest technologies. To transform internally as a part of our digital transformation, we look at tech as the enabler and not as the end goal."[1]

– Ramesh Alluri Reddy, Director-Managed Services & Professional Staffing, Adecco India, in 2021

"We are looking at creating significant differentiated value to clients by focusing only on the parts of the value chain where we believe we have an advantage with the competition, and we can provide real value to clients."[2]

– Marco Valsecchi, Country Manager, Adecco India, in 2019

INTRODUCTION

Adecco India (Adecco), a unit of the Adecco Group, a Swedish human resources provider, took up an internal digital transformation initiative to withstand competition due to changes in the Indian business sector in the face of the corona virus pandemic. Since Adecco operated in the talent acquisition space, it had to act quickly to ensure business continuity. The company decided to leverage technology to advance, complement, and even disrupt its existing business in order to stay attuned and relevant to the workforce needs of companies in India. As part of its digital transformation, Adecco adopted Artificial Intelligence (AI) and 'Computer Vision technologies especially to speed up its recruitment activities and improve employee productivity.

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

** Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: balaswamy@ibsindia.org

[1] "Making talent recruitment more efficient with AI and computer vision", https://www.thebizarre.com/, March 2021.

[2] Abid Hasan, "Talent acquisition strategies cannot solve the skill gap: Country Manager, Adecco India", December 10, 2019.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Sanofi Canada Overcomes Resistance to Change Through Change Ambassadors

Jitesh Nair and Bitra Vasudev***

Sanofi Canada (SC) had been witnessing a drop in revenues since 2005 when its exclusive rights to a number of medicines started to expire and patients began to switch over to low-cost generics. Consequently, SC laid off employees, and in 2011 decided to sell off its dermatology business, Dermik. The sale also included the company's existing 45-year-old head office building. These developments had an adverse impact on employee morale, leading to higher attrition rates. Jon Fairest (Jon) took over as CEO in 2012 and was immediately tasked with shifting the head office to a modern facility with an open-plan working environment. Jon along with a steering committee that comprised top management members and personnel from the Communications and Human Resources teams developed a year-long change management campaign. The change leadership strategy focused on empowering employees to actively take part and support the forthcoming change. In line with this strategy, 30 employees were roped in as Change Ambassadors to educate their peers about the transitions.

"At Sanofi Canada, by engaging a total audience of over 425 employees we were able to seize upon a required facility change to precipitate a fundamental shift in organizational culture."[1]

– Jon Fairest, CEO, Sanofi Canada (2012-2015) in July/August 2014

INTRODUCTION

Since 2005, the revenues of Sanofi Canada (SC), an affiliate of Sanofi[2], had been dwindling as its exclusive marketing rights[3] to a number of medicines began to end and inexpensive generic drugs started eating into its sales. To counter falling revenues, SC implemented a number of downsizing initiatives, including employee lay-offs. In 2011, it decided to sell its dermatology business, Dermik, which included the company's existing 45-year-old head office building. These actions adversely impacted employee morale and, as a result, the attrition rate peaked to 15% in 2012. Jon Fairest (Jon) took over as the CEO the same year and was immediately tasked with shifting the company's headquarters from the antiquated 45-year-old building with closed offices, insufficient natural light, and shortage of open meeting spaces at Saint-Elzéar Boulevard West in Laval, Quebec, to a modern building with

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

** Professional Case Writer, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: vasudev.bitra@gmail.com

1 Jon Fairest, "Leading Employees Through Major Organizational Change," Ivey Business Journal, July/August 2014.

2 Sanofi is a France-based global pharmaceutical company.

3 The term Exclusive Marketing Rights (EMRs) means the right to sell or distribute the article or substance covered in a patent or patent application in the country. EMRs will be granted when the there is no system of product patent in a country.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Recruitment Indexes: The Key to Measure Recruiter Effectiveness

Chetna Priyadarshini[*] and Rajneesh Ranjan Jha[**]

This caselet is about a senior HR manager of a large textile company, who along with her team conducted a mass recruitment drive. It gives basic facts and figures pertaining to the response time, time to fill the jobs, time to start, cost incurred on recruitment, acceptance rate, and quality of hires. The caselet should help the students in understanding the different recruitment indexes involved in the measurement of recruiter effectiveness. It will also help students in understanding the recruiter effectiveness at face value or actual raw data result, overall average percentage of effectiveness, and weighted evaluation of recruiter effectiveness. Furthermore, with the limited time and budget allocated to the hiring exercise, the students as future managers should be able to calculate the key recruitment indexes and do the cost-benefit analysis.

INTRODUCTION

Anandi Textiles Private Limited, a large textile manufacturing company with headquarters in Mumbai, had recently expanded its operations into the eastern and southern parts of the country. During the calendar year 2019, the company undertook a massive recruitment drive and hired 1390 people for middle level positions. After completion of one year of its operations in the south and east in 2020, the CEO of the company wanted to review the outcomes of the recruitment drive and assess whether it had been effective. Given the time invested and the huge costs incurred by the company on the recruitment drive, Ms Avantika, senior Human Resource (HR) manager of the firm, was assigned the task of making a presentation on its effectiveness at the annual board of directors meeting. Ms Avantika immediately called the team of HR executives and started gathering all the data required to measure the effectiveness of the recruitment drive conducted by her along with her team in 2019. Having been the senior HR manager in the company for the 8 years, Ms Avantika knew that this review would be a part of performance appraisal for her department colleagues and that the increments and promotions of her team members would depend largely on the indexes used for calculating the recruitment effectiveness and the method used to compute them.

After being supplied with all the recruitment related data by her colleagues, Ms Avantika started highlighting the data she thought would be relevant for the presentation. While she went on to review the data, she noted that the date of receipt of the job requisition was April 18, 2019. Further, she noted that it was on May 29, 2019, that the first qualified candidate was referred for an interview. The first offer was accepted on June 17, 2019, and the new hire started working on June 26, 2019.

* Assistant Professor, Department of HR, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India.
E-mail: chetna.priyadarshini@ibsindia.org

** Assistant Professor, Department of Finance, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India.
E-mail: rajneeshranjan.jha@ibsindia.org

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

ActiPass: The Road Ahead†

Ranjan Jaykant Sabhaya, Harsheshkumar Ramanlal Patel**
*and Jayshree Siddhpuria****

This Case Study is about how a young entrepreneur implemented a new idea in real business life. It describes the journey of the ActiPass organization, which is a platform that helps parents discover and book extracurricular activities for their children. The organization was launched in mid-2019 and it started with a subscription-based Unlimited Pass for Rs.1,499 per month for a bunch of activities in the Vapi region of Gujarat. In March 2020, the Indian government announced a countrywide lockdown due to the COVID-19 pandemic. In June 2020, Actipass began working in the online mode. It is active in different countries like the UAE, the UK, South Africa, and India. In India, it operates in various cities like Mumbai, Delhi, Surat, Ahmedabad, Hyderabad, and Vapi. This Case Study narrates the various traits required for entrepreneurship through the narration of the journey of ActiPass.

INTRODUCTION

ActiPass, a pioneering organization in India which offers online extracurricular classes for children, was founded in mid-2019 by Kunal Dedhia and Kunal Shah who are childhood friends and belong to Vapi region. ActiPass, short for Activity Pass, was an aggregator of extracurricular activities that allowed both children and adults to search for, book, and enjoy activities near them. It aimed to enable everyone, especially children, to live a fulfilled and balanced life via sports, fitness, artistic expression, and self-exploration.

The company had a specific vision: "To Partner with Parents & Teachers for All-Round Development of Children". The bootstrapped startup had a team of 6 people – 2 Software Developers, 2 Sales & Marketing Executives, and the 2 Founders. Apart from these six, it had an Advisory Board consisting of experienced mentors who had enjoyed multiple successes in their entrepreneurial journeys.

ActiPass was a one-of-its-kind Activity Discovery and Booking Platform that assisted parents in exploring and booking relevant, age-specific extracurricular activities for children. Kunal Dedhia believed that the learning years were the most important years for a child, that life was much more than the four walls of a classroom, and that real growth happened beyond the classroom. ActiPass thus endeavoured to encourage children to explore different activities and to grow up into well-rounded individuals. Its mission was to enable children to find their passion by exposing them to numerous activities and help them excel in it.

---

† This Case Study has been written during the "Online Case Writing Workshop" organized by S. R. Luthra Institute of Management, Surat, during 8 - 10 January 2021.

* Assistant Professor, S R Luthra Institute of Management, Surat, Gujarat 395001, India.
E-mail: Ranjan.sabhaya@srlimba.ac.in

** Assistant Professor, S R Luthra Institute of Management, Surat, Gujarat 395001, India.
E-mail: harshesh.patel@srlimba.ac.in

*** Assistant Professor, S R Luthra Institute of Management, Surat, Gujarat 395001, India.
E-mail: jayshree.siddhpuria@srlimba.ac.in

© 2021 IUP. All Rights Reserved.

Blue Ventures: Building Transformative Approaches for Catalyzing and Sustaining Locally Led Marine Conservation

D Satish[*]

Alasdair Harris (Harris), a marine ecologist, while on a research expedition to study the coral reef in Madagascar, felt that conservation needed new tools and business-based solutions to address the problems. He started Blue Ventures (BV) in 2003, a social organization that worked with the locals and came up with community-led marine conservation approaches to save and rebuild the fragile ecosystem. It encouraged communities to take up temporary fishing closures, which increased the fishing catch and resulted in a doubling of incomes. This approach generated overwhelming interest that gave a stimulus to the setting up of Madagascar's first locally managed marine area (LMMA). Over the years, BV helped set up more than 65 LMMAs in Madagascar and many more around the world. With experience and by listening to the needs of the communities it served, BV evolved its business model and constantly came up with transformative approaches for catalyzing and sustaining locally led marine initiatives. It recognized that conservation would not be sustainable in the long run if it did not address the pressing issues facing the communities it served. Health, family planning, education, and generating alternate livelihoods were interlinked with conservation. The case exposes the students to the challenges and issues facing a social enterprise in its efforts to build innovative sustainable approaches to make a lasting impact on millions of people living in remote parts of the world.

"We recognise that a conservation organisation could quickly lose its way if it tries to simply replicate its methods quickly across many different settings, without taking the time to build the key assets of trust, experience and relationships."[1]

Alasdair Harris, Founder & Executive Director Blue Ventures

INTRODUCTION

Little did Alasdair Harris (Harris), a marine ecologist, realize that a research trip to survey the coral reef in Mozambique Channel in early 2000, would transform his thinking and mark the start of a whole new journey in his life. Although the expedition was incredible, Harris, while listening (key feature of the organization which he would go on to build) to the local Vezo community, felt their concern for declining fisheries and the effect it had on the community that depended only on fisheries for their livelihood. The threat to the fragile marine ecosystem from commercial and detrimental fishing techniques, compounded by the population growth,

* Professor, Department of Finance, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: satishhd@ibsindia.org

[1] "Blue Ventures 2017 -18 Annual reports & Accounts", https://blueventures.org/blue-ventures-2017-2018-annual-report-accounts/

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

MakeMyTrip – Leading the Indian Online Travel Industry, but Weak on Profits

G V Muralidhara and V Namratha Prasad***

The case traces the growth of MakeMyTrip Private Limited (MMT) that was considered to be the market leader in the Online Travel Agency (OTA) business in India. It starts out by mentioning the entrepreneurial journey of MMT's chief founder, Deep Kalra. It then describes the measures taken by the company to grow the OTA business in India, where Internet penetration was low and hesitancy to do online transactions was high. Later, the case documents MMT's shift in focus from flight ticketing business to the hotels and holiday packages businesses that had comparatively higher margins. The case also mentions the various technologies and innovations that the company adopted to improve its service offering. It concludes with a look into the challenges faced by the company and its prospects for future growth.

"Typical Indian promoters diversify even before they build something truly valuable. Kalra has been unwavering in his focus on travel."[1]

– Neeraj Bhargava, an early investor in MakeMyTrip Private Limited, in 2013

"At MakeMyTrip, the focus has always been on innovation and technological advancements. We believe in bettering ourselves and enhancing offerings for our customers. The customer is always the focal point of our activities and all our efforts are directed at creating a 'delightful experience' for our customer."[2]

– Deep Kalra, CEO of MakeMyTrip Private Limited, in 2010

INTRODUCTION

In October 2016, India's leading OTA (Online Travel Agency)[3], MakeMyTrip Private Limited (MMT), acquired its key rival the Ibibo Group's[4] India travel business in an all-stock deal worth $ 1.8 billion. This was the biggest consolidation in the Indian OTA space and resulted in all travel brands under the Ibibo Group such as Goibibo, redBus, and Ryde coming under MMT *(See Exhibit I for Information on Ibibo Group's Travel Brands).* All the brands of the combined entity were expected to remain operational; the top management of MMT remained the same and Ibibo Group's shareholders got 40% of the stake in the combined entity. Apart from being in a stronger position to negotiate prices and

* Director, IBS Bangalore (Off Campus of IFHE), Karnataka, India. E-mail: muralidharagv@ibsindia.org

** Assistant Professor, IBS Hyderabad. (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: namrathap@ibsindia.org

1 Saritha Rai, "MakeMyTrip's Tryst with Turbulence and its Journey Ahead," www.forbesindia.com, May 7, 2013.

2 "Interview with Deep Kalra, CEO, MakeMyTrip," www.eyefortravel.com, September 13, 2010.

3 Online Travel Agency (OTA) is a travel website that specializes in the sale of travel products to consumers such as flights, hotels, car rentals, cruises, buses, and holiday packages.

4 The Ibibo Group is an Indian OTA founded in 2007 in which 91% stake is owned by multinational internet and media group Naspers and 9% stake is owned by Chinese internet company, Tencent Holdings Limited.

© 2017 IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Laymen Agro Ventures: Creating A Sustainable Farmer-Centric Social Enterprise

G V Muralidhara[*]

This case study presents the story of the early years of the entrepreneurial venture of Selvakumar Varadarajan, an entrepreneur in Tamil Nadu, India. After completing his education and working in corporates and academic institutions, Selvakumar decided to try his hand at entrepreneurship in 2016. Selvakumar's venture, which he called Laymen Agro Ventures, had three priorities: Enriching farmers, empowering rural youth, and exciting urban consumers with farm fresh products. In the initial years of the venture, Laymen Agro's brand, Vilfresh, made successful inroads into both the institutional market and among end consumers. The brand won several awards and recognitions. Laymen Agro Ventures had a healthy growth rate of 30 per cent and the founding team was looking at expanding its footprint. However, the team had to make some critical decisions before they could embark on the next phase of growth of Vilfresh.

INTRODUCTION

It was April 7, 2018. Selvakumar Varadarajan (Selvakumar) was deep in thought recollecting the presentation he had made a few hours earlier to a group of angel investors. ***(See Exhibit 1)***. He was traveling from Bengaluru to Coimbatore after his meeting with the investors for the next series of funding for the venture he had set up with a few likeminded friends in 2016.

Born and brought up in rural Tamil Nadu, a southern state in India, Selvakumar had his grounding in agriculture and had firsthand knowledge of how the rural economy in India operated. After his graduation and Master's education and after working in corporates and academic institutions, rural Tamil Nadu beckoned him again when he decided to try his hand at entrepreneurship in 2016.

Selvakumar knew the problems of farmers who depended on agriculture and cattle rearing for their livelihood. The farmers got a meager income from their produce which made it difficult for them to sustain themselves. Selvakumar's venture, which he called Laymen Agro Ventures, had three priorities as the foundation for its business model: Enriching farmers, empowering rural youth, and exciting urban consumers with farm fresh products.

The first two years of the venture saw Laymen Agro Ventures' brand, Vilfresh, make successful inroads into both the institutional market as well as among end consumers in Coimbatore. Vilfresh received several awards and recognitions for the contribution it was making and the promise it showed.

The venture had a healthy growth rate of 30 per cent and the founding team was looking at expanding its footprint. However, the team had to make some critical decisions before they could embark on the next phase of growth of Vilfresh. Prominent among these were: Burn rate – how to cash break even at the earliest? Funding – to go ahead with angels or go in for

* Director, IBS Bangalore (Off Campus of IFHE), Karnataka, India.
E-mail: muralidharagv@ibsindia.org

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Cyrus Mistry's Exit as Chairman of Tata Group

G V Muralidhara and Hadiya Faheem***

The case discusses Cyrus Mistry's (Mistry) unceremonious exit as the Chairman of Tata Sons, the holding company of the Tata Group, in October 2016. Citing several reasons for his ouster, the Tata Group stated that there was a disconnect between Mistry and Tata Sons with regard to values, ethos, vision, and the direction in which the Tata Group was heading. While Mistry focused on divesting non-performing assets and reducing the group's debt burden, his predecessor Ratan Tata was known for building the group through organic as well as inorganic growth strategies, transforming the group into a $100 billion conglomerate by 2012. Mistry's way of handling business did not go down well with Ratan Tata and other shareholders at Tata Trust. Creating shock in the corporate world, on October 24, 2016, Mistry was ousted from Tata Sons. The boardroom tussle that started with both sides trading allegations morphed into a full-fledged legal battle with both Mistry and Ratan Tata levelling serious accusations against each other.

"I have to say that the board of directors did not cover itself with glory.... To replace your Chairman without so much as a word of explanation and without affording him an opportunity to defend itself... must be unique in the annals of corporate history."[1]

– Cyrus Mistry, on his sudden ouster as the Chairman of Tata Sons, in October 2016

INTRODUCTION

On October 24, 2016, the corporate world in India was shocked to learn that Cyrus Mistry (Mistry) had been ousted from the post of Chairman of Tata Sons, the holding company of the Tata Group. The reason given for the ouster was the disconnect between Mistry and Tata Sons with regard to values, ethos, vision, and the direction in which the Tata Group was heading. Experts stated that this was the first time that the Tata Group had taken such a drastic step against a very senior member of management. Many industry observers felt that Mistry's ouster was a departure from the accepted ethos of the Tata Group. Some critics pointed out that though Mistry's removal was legal it was unethical to remove a senior person from the group that prided itself on doing things the right way. Commenting on his ouster, Mistry said that he was "shocked beyond words". He added, "The sudden action and lack of explanation has led to all manner of speculation and has done my and the group's reputation immeasurable harm."[2]

* Director, IBS Bangalore (Off Campus of IFHE), Karnataka, India. E-mail: muralidharagv@ibsindia.org

** Professional Case Writer, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: hadiyafaheem@yahoo.com

1 Manu Balachandran, "Booted from Tata Sons, Cyrus Mistry doesn't look like he's going down without a fight," https://qz.com, October 26, 2016.

2 "My Removal as Tata Sons Chairman is Unparalleled in Annals of Corporate History: Mistry," www.thehindu.com, October 26, 2016.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

The One-For-One Model of TOMS Shoes – Can It Bring About Social Change?

G V Muralidhara and V Namratha Prasad***

The case talks about the unique one-for-one business model of TOMS Shoes, LLC (TOMS) that was pioneered by Blake Mycoskie. It starts out by mentioning the rationale behind Mycoskie's adoption of the one-for-one model, wherein he promised to give away one pair of shoes for each pair sold. The case then talks about the marketing strategy adopted by Mycoskie for TOMS and gives an insight into the reasons for the success of the company. Mycoskie's other ventures that followed the same business model are also chronicled. The case also describes in detail the criticism that the particular business *model faced from non-profit organizations and social activists. It ends with details about the future expansion plans of TOMS..*

"Giving one away for each one purchased is something that really resonates with people. It's something they can sort of wrap their head around and know they're making a difference."[1]

– Christopher Marquis, Professor in Sustainable Global Enterprise, Cornell University, in January 2016

"My thinking was that TOMS would show that entrepreneurs no longer had to choose between earning money or making a difference in the world. I wanted to prove that conscious capitalism is a viable business model for innovators worldwide, and entrepreneurs can focus on being ambassadors of humanity."[2]

– Blake Mycoskie, Founder of TOMS Shoes, LLC, in September 2009

INTRODUCTION

In November 2015, the founder of TOMS Shoes, LLC (TOMS), Blake Mycoskie (Mycoskie), announced that he was starting a new fund called the 'TOMS Social Entrepreneurship Fund' which would provide finance to early-stage social startups. He claimed that the company had already begun investing in 11 start-ups[3] which had a core social mission. He added, "We feel it's our responsibility to make sure there are other great companies emerging that will create a positive impact and unlock new ways business can be a force for good. The aim is to continue to reinvest so we can help more and more social entrepreneurs grow and make a positive impact in the world."[4]

* Director, IBS Bangalore (Off Campus of IFHE), Karnataka, India. E-mail: muralidharagv@ibsindia.org

** Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: namrathap@ibsindia.org

1 "Ten Years on Does the One-For-One Model Have a Future?" www.theventure.com, January 13, 2016.

2 "Making a Do-Gooder's Business Model Work," www.businessweek.com, January 23, 2009.

3 The startups included Artlifting, that sold art made by homeless people, and Change.org, that enabled people to start online petitions.

4 Kitty Knowles, "TOMS' Blake Mycoskie Is Using His Millions to Build a Band of Benevolent Businesses," www.thememo.com, February 5, 2016.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

The Rise and Fall of Vijay Mallya

*Syeda Maseeha Qumer**

The case discusses the rise and fall of Indian liquor baron Vijay Mallya (Mallya) who successfully expanded the business empire he inherited from his father and transformed it into a global conglomerate with diverse interests. However, Mallya's foray into the aviation sector with his airline service, the Kingfisher Airlines (KFA), was a big misstep. His fortunes came tumbling down in 2012 when the airline was grounded, leaving thousands of workers unemployed and more than Rs.70 billion in unpaid loans. Mallya was declared a wilful defaulter and had the banks, regulators, and the Indian judiciary after him. Thereafter, he fled to London and the Indian government is seeking his extradition. The case concludes by discussing the various possibilities in the Mallya case: Should Mallya be given a fair opportunity to settle the loan-default issues with banks? Will he be able to endure the bad phase and bounce back or is it the end of the road for him?

"The Mallya story is more about our easy embrace of cronyism. Parliament, politics, bureaucracy, media, banks were all complicit not just in the rise and fall of Vijay Mallya but of many others. In the name of socialist protectionism we have built a giant, permanent nexus of the powerful where contacts and networks matter more than balance sheets."[1]

– Shekhar Gupta, Founder and Editor-in-Chief of ThePrint[2], in 2016

"What is the most aspirational part of anybody's life? Lifestyle! Women, fancy cars, aeroplanes. It's all aspirational. All this was brought into play in creating a brand identity and brand personality of Kingfisher. It all got lumped on me. Maybe I should have never have gone down this route at all, in hindsight. I am sometimes a victim of my own image. But I can't do very much about it, can I?"[3]

– Vijay Mallya, Chairman of UB Group in 2016

END OF GOOD TIMES?

In March 2016, Indian liquor baron Vijay Mallya (Mallya) fled to Britain after a consortium of 17 banks pulled the plug on him in a bid to retrieve nearly Rs.70 billion in unpaid loans. Non-bailable arrest warrants were issued against him by separate courts for money laundering and financial mismanagement. As of June 2016, Mallya did not return to India though the Indian government sought his deportation after revoking his passport. The UK government said it would not be able to deport Mallya under its laws and asked the Indian government to seek his extradition instead. However, Mallya clarified that he was willing to return to India and settle the loans, provided he was assured of a fair trial. He accused the

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: maseehaqumer@ibsindia.org

1 "Shekhar Gupta: Vijay Mallya Story is More About our Easy Embrace of Cronyism," www.business-standard.com, March 11, 2016.

2 ThePrint is a digital news media start-up.

3 Amy Kazmin and Lionel Barber, "The Fall of Vijay Mallya," www.ft.com, March 15, 2016.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Yogendra Vasupal – The Rise and Fall of Stayzilla

KBS Kumar and Indu Perepu***

This case is about the hotel aggregator Stayzilla that was founded by Yogendra Vasupal and his partners in 2005. The beginning was encouraging. Inasra, which was the name Stayzilla had started with signed contracts with 300 hotels in a year. By 2007, the number had reached 800 across 150 cities. In 2007, as a part of its re-branding exercise, Inasra was re-named as Stayzilla. By 2010, Stayzilla.com had covered 560 cities and towns in India; by 2012, it had witnessed nimble growth in its network of hotels and boasted a network of about 3,751 hotels. Stayzilla swiftly expanded its formats that ranged anywhere between $4 and $1,000. In an attempt to capture market share, Stayzilla entered the alternative stay segment (home stay aggregating) in 2014, inspired by a model popularized by the US hospitality major, Airbnb. With 25000 hotel stays, 40000 properties and 8000 homestays in over 4500 towns a part of social stay model, Stayzilla depicted a rosy picture. However, not all was rosy with its financials. Extensive investments and not much of a focus on profitability dragged Stayzilla into the red. Eventually, Stayzilla failed to generate the revenue needed to cover costs.

"In the last 3 to 4 years, though, I can honestly state that somewhere I lost my path. I started treasuring gross merchandise value (GMV), room-nights, and other 'vanity' metrics instead of the fundamentals of cash flow and working capital."[1]

– Yogendra Vasupal, Founder CEO, Stayzilla, in 2017

INTRODUCTION

On February 23, 2017, in an incident that shook the Indian start-up fraternity, Yogendra Vasupal (Vasupal), founder CEO of Stayzilla, a hotel aggregator[2] and online travel advisory firm (OTA), was arrested on allegations of fraud[3]. Jigsaw, an advertising firm, which was one of its creditors, alleged that Stayzilla had evaded payables to the tune of $0.27 million. Stayzilla, which was founded in the year 2007 and had convincingly expanded pan India with 25,000 rooms and more than 4000 properties, abruptly shut down its operations on March 14, 2017[4].

Its extensive efforts to create a market as well as find new consumers took a toll on Stayzilla, compelling it to burn its cash at double the rate at which it generated revenues. The discount model that was rampant in the Indian hospitality industry made it tough for Stayzilla to recoup what it had put in.

* Assistant Professor, Department of Human Resource Management & Soft Skills, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: kumar@icmrindia.org

** Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

1 Sean O'Neill, "Stayzilla Closes," www.skift.com, February, 2017

2 A website or computer software that aggregates a specific type of information from multiple hotels as a one-stop-shop source of information, based on various search criteria viz, budget, occupancy, location, amenities, etc

3 Anirban Sen, "Yogendra Vasupal Arrested," www.livemint.com, March 16 2017

4 "Stayzilla Shuts Down," www.techcircle.vccircle.com, February 24, 2017

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

iD Fresh – An Entrepreneurial Success Story

Sanjib Dutta and Smita Ray***

The case talks about the journey of iD Fresh (founded by PC Musthafa) from a start-up to becoming a niche player in the ready-to-cook breakfast market in India. It starts with a brief history of Musthafa. It then describes the creation of the iD brand, launching of new products, and expansion of iD Fresh to different locations across India and the Middle East. The case also touches upon the launch of different marketing campaigns by iD Fresh and its use of innovative packaging. Besides, it highlights the challenges faced by iD Fresh and its future plans.

"iD's philosophy is to enable the homemaker and not to replace her. As a result, all iD products are preservative-free and traditional Indian foods made the natural way, just like 'made-at-home'. iD will use the funds to build category awareness, accelerate geographic expansion, capacity expansion with state-of-the art plants, and augment the team."[1]

– PC Musthafa, Chief Executive Officer (CEO), iD Fresh Food India Pvt. Ltd., 2017

"There exists a billion-dollar opportunity in the space and iD Fresh has clear market leadership due to its first mover advantage."[2]

– Haresh Balani, Vice President, Premji Invest

INTRODUCTION

In June 2019, iD Fresh Food India Pvt. Ltd. (iD Fresh), India-based ready-to-cook food company launched a brand called iD Daileez for its traditionally price sensitive markets. These included Chennai, Kochi, Coimbatore, Kozhikode, Mysuru, Mangaluru, Vishakapatnam, Godavari, Salem, Guntur, and Rajahmundry (*Refer to **Figure I** for Image of iD Fresh's Daileez brand*). Under this brand, the company launched a 1 kg pack of idly (a south Indian steamed cake of rice) and dosa (a pancake made from rice flour and ground pulses) batter at a price of Rs.49 whereas iD Fresh's regular idly and dosa batter was available at Rs.70 and its organic variant at Rs.80. The company offered 20% extra batter in its Daileez products – as a special inaugural offer. Speaking about the objective of launching iD Daileez, PC Musthafa (Musthafa), Chief Executive Officer (CEO) and Co-founder, iD Fresh Food, said, "*iD Fresh's flagship product, the idly and dosa batter, has been a pioneer in the fresh, preservative-free, ready-to-cook category. With iD Daileez, we are looking to compete in the ever-growing batter category, without damaging the existing product's*

* Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail sanjibdutta@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mai: smitaray@ibsindia.org

[1] Sindhu Kashyaap, "Id Fresh Food Raises $25M from Premji Invest, Aims for Rs 250cr Revenue in the Coming Year," www.yourstory.com, March 9, 2017.

[2] Sindhu Kashyaap, "How iD Fresh Grew from a 50 Sqft Store into a Rs 182 Crore Brand," www.yourstory.com, September 12, 2017.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Kerala's 'Shailaja Teacher' – Leading Through Crises

Sanjib Dutta and Smita Ray***

On January 30, 2020, Kerala became the first state in India to report a positive case of COVID-19. By the last week of March, the number of cases had increased to 100. After the first case was reported, the Government of Kerala (GoK) under the deft leadership of K K Shailaja (Shailaja), Minister of Health and Social Justice, immediately sprang into action and went in for aggressive testing, tightened surveillance, and social distancing. By April 6, 2020, in Kerala; the number of positive cases had touched 327 but 59 (18%) had recovered and only two (0.61%) died. By April 21, 2020, India had 18,601 confirmed COVID-19 cases, 3252 recoveries, and 590 fatalities. Of the total number of confirmed cases, Kerala accounted for just 408 cases, a share of 2%. Of the 408 confirmed cases, 291 had recovered (71%) and there were just three deaths, the lowest number of deaths in the country. The recovery was also considered the best in the world. Experts opined that under the determined leadership of Shailaja, Kerala had been able to flatten the COVID-19 curve.

"Fighting an epidemic like corona requires scientific temper, humanism and a spirit for inquiry and reform. Superstition, credulity, emotionalism and irrationalism will derail the whole process by dispiriting and discouraging the experts and health activists who try hard to resolve the threat scientifically."[1]

– K. K. Shailaja, Minister of Health and Social Justice, Government of Kerala, in 2020

"I really appreciate the way our health department handled this crisis. Each day, we get calls from the mental health team, and others, checking if we are alright. There is so much effort being made, right down from the minister, that makes us feel that we are cared for."[2]

– Ammu Sreekumar, a techie home-quarantined in Kerala after returning from China, in 2020

"There's a big difference between leading an organization and presiding over it. A crisis is when the leader can demonstrate that difference best."[3]

– Ram Charan and Larry Bossidy, Authors and Advisors, in 2018

* Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sanjibdutta@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: smitaray@ibsindia.org

1 YaminiPustakeBhalerao, "Kerala's Rockstar Health Minister KK Shailaja, Fighting Corona Head On," www.shethepeople.tv.com, March 18, 2020.

2 Nidheesh M.K., "KK Shailaja, Kerala's primary health warrior in fighting coronavirus," www.livemint. com, February 8, 2020.

3 Leo Fernandez, "Why KK Shailaja is a role model for leaders," www.bloncampus.thehindubusiness line.com, July 26, 2018.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

OYO – From a Startup to a Global Hotel Chain

Sanjib Dutta[*] and Shubhanjali Chakravarty[**]

The case study describes the journey of an Indian startup from its inception to its becoming a global hotel chain. It weaves the story of the company since it began in 2012 as Oravel Stays and Private Ltd. (Oravel). The rebranding of Oravel into "OYO Hotels and Rooms" in 2013 and OYO's business model before and after the remodeling (2017) are discussed. OYO's marketing strategy, financing, and operational strategies are also elaborated on. The case also takes a look at OYO's domestic and global expansions till date. Its strategy to enhance customer satisfaction with the help of technology is discussed as well. The case concludes with the future plans of the company in terms of global expansion and how it aims to become the largest hotel chain in the world.

. *"We aspire to be the world's largest hotel company built out of Asia with markets in India and China. Currently, Marriott is the largest and we have a lot of respect for the company. We aspire to be bigger than that. We have already built in the growth rate at which they have been growing in the past couple of years to set our target for 2023."*[1]

– Ritesh Agarwal (Agarwal), CEO at OYO Hotels and Rooms in 2019

"Our business model is simple. We take over an asset and manage it fully, and we have a franchise model where we partner with asset owners who run the hotels. We are adding rooms at a rapid pace and if we continue to do that, probably we will able to get to the mark by 2022."[2]

– Ankit Tandon (Tandon), COO at OYO Townhouse in 2018

INTRODUCTION

In April 2019, "On Your Own" Hotels and Rooms (OYO), an aggregator of unbranded hotels and bed and breakfasts (B&B) in India, attracted an investment of around Rs[3]10.55 to Rs.14.05 billion from Airbnb Inc[4]., (Airbnb). As per the OYO-Airbnb deal, OYO's 10,000 villas and homes in India, the UAE, and other markets, would be listed on the Airbnb

* Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sanjibdutta@ibsindia.org

** Professional Case Writer, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: chakravartyshubhanjali@gmail.com

1 Ajay Modi," OYO aims to add more than a million rooms by 2023, overtake Marriott," www.business-standard.com, November 2018

2 K Giriprakash, "By 2022, OYO may be largest chain globally," www.thehindubusinessline.com, October 2018

3 As on May 23, 2019, 1$ is equal to Rs.69.66.

4 Airbnb, Inc., headquartered in San Francisco, operates a global online marketplace and hospitality service accessible via its websites and mobile apps. It was founded in August 2008 in San Francisco, US, by Brian Chesky, Nathan Blecharczyk, and Joe Gebbia.

© 2019, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

The 'We Movement' – Driving Social Change Through Volunteerism

Jitesh Nair and Bitra Vasudev***

Craig Kielburger and Marc Kielburger (Kielburgers) started a charity called WE Charity (formerly "Free the Children") in 1995 to free children from child labor and help their families come out of poverty and exploitative situations. When the brothers realized that solely relying on donations would not help achieve the mission of WE Charity, they established a social enterprise called WE to ME in 2009 with guidance from Jeff Skoll, the first president of eBay and a billionaire. WE to ME faced several allegations in 2017-18, with former employees accusing it of paying low salaries, making them work long working hours without suitable compensation, having an abusive work culture, adopting aggressive tactics while canvassing for donations, focusing excessively on entering into numerous contracts with corporates, entering into partnerships with corporates that sold products made by children, and not honoring the commitment of donating 50% of WE to ME's revenues to WE Charity and others. The Kielburgers, nonetheless, planned to expand the operations of WE Charity to several newer communities. In Canada, they planned to extend the reach of the WE Schools program to 24,000 schools by 2024 and increase the number of participants of the WE Schools to 4.8 million by 2020/2021.

"Everyone keeps asking for money to create social change, but few have come up with mechanisms outside of the direct ask to bring in funds."[1]

– Marc Kielburger, Co-founder of the WE Movement

"ME to WE is a great Canadian example of an innovative business model for positive social change."[2]

– Joyce Sou, Director of B Lab Canada

"Our teenagers need inspiring role models and passionate leaders like Craig and Marc who make a difference in this world! What they teach us is to live a life with purpose, a life that has perspective and finally a life that is bigger than our own 'ME' world."[3]

– Kathy Sarafian, CEO of Drive Medical Canada and former WE Charity Board Member

INTRODUCTION

Globally, there were 152 million child laborers (aged between 5 and 17 years) as of 2016, according to the International Labor Organization. Of these, 73 million were working in hazardous conditions. The menace of child labor was spread across the world, especially in

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

** Professional Case Writer, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: vasudev.bitra@gmail.com

1 "Meet Brothers Craig and Marc Kielburger," https://www.metowe.com/about-us/our-team/meet-craig- marc/, (Accessed on October 8, 2019).

2 "FAQ," https://www.metowe.com/about-us/faq/, (Accessed on October 8, 2019).

3 "Craig and Marc Kielburger," https://www.metowe.com/craig-and-marc-kielburger/, (Accessed on October 8, 2019).

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Ubongo – Revolutionizing Early Childhood Education in Africa

Jitesh Nair and Bitra Vasudev***

The case study highlights the various aspects of social entrepreneurship and innovation required to tackle a social issue and create impact in a large way. It discusses how five young professionals from different fields came together to overcome the challenges confronting the Tanzanian education system and devised highly innovative and cost-effective learning solutions through Ubongo. Tanzania's education system was plagued by numerous issues that included low enrollments in pre-primary schools, a dearth of good quality teachers, archaic policies of the government, and widespread poverty. As a result, a majority of Tanzanian children did not have the requisite literacy, numeracy, cognitive, and social skills to earn a decent living on reaching adulthood. Ubongo tackled these challenges by producing highly engaging edutainment cartoons (both audio and video) and distributing them through numerous low-cost platforms such as TV, radio, and mobile phones that were accessible to a majority of Tanzanians. After starting in Tanzania, Ubongo forayed into sub-Saharan and francophone (French speaking) Africa. Its mission is to reach 30 million children in Africa by 2022 and eventually to reach every child in Africa (440 million).

"Of all of the investments needed to achieve sustainable development, none is more important than a quality education for every child. In a knowledge-based world economy, a good education is vital for finding decent work; achieving good health; building functioning communities; developing the skills to be a dependable parent; and growing up to be an engaged and responsible citizen."

– Jeffrey D. Sachs, Director, the Earth Institute, Columbia University, in March 2015

"Maths is seen by many children as a boring, hard subject. This attitude has a lot to do with how teachers teach maths. We wanted to make it cool and easier to understand."[1]

– Cleophace Ng'atigwa, co-founder, Ubongo Media, in 2015

"The innovation of Ubongo Edutainment is in utilizing locally accessible technologies that tens of millions of families across Africa already use, to deliver fun and localized learning content."[2]

– The Qatar Foundation, 2017 WISE Award[3]

* Assistant Professor, IBS Hyderabad. (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India.E-mail: jiteshnair@ibsindia.org

** Professional Case Writer, IBS Hyderabad. (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: vasudev.bitra@gmail.com

[1] Dinfin Mulupi, "How Tanzania's Ubongo Media built a business by making maths cool," https://www. howwemadeitinafrica.com, February 11, 2015.

[2] "Ubongo Edutainment," https://www.wise-qatar.org (Accessed on September16, 2019).

[3] The Qatar Foundation is a non-profit organization comprising over 50 entities engaged in community development, research, and education. The foundation gives the WISE Awards to 6 innovative projects across the world that are engaged in overcoming educational challenges.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Women Leading the Fight Against COVID-19 Pandemic: Lessons from Finland, Iceland, and Norway

Sanjib Dutta and Smita Ray***

The case talks about how the women leaders of Finland, Iceland, and Norway navigated through the COVID-19 crisis. The case starts out by giving a brief history of Sanna Mirella Marin (Marin) – Prime Minister of Finland; Katrin Jakobsdottir (Jakobsdottir) – Prime Minister of Iceland; and Erna Solberg (Solberg) – Prime Minister of Norway. It then describes the various strategies adopted by these leaders to tackle the COVID-19 crisis. It also touches upon the measures taken by them to protect both the lives and livelihoods of their citizens. The case also covers the impact of the strategies adopted by these women leaders in their respective countries. Lastly, the case provides a brief comparison of how these three countries – all led by women leaders – fared compared to countries led by male leaders such as the UK, France, and Italy in combatting the COVID-19 crisis.

"Women in general lean toward collaboration and people skills (but not always), but then, so do effective men," "Leaders [like these] thought about people first–something I think is critical in a crisis–but they also didn't hesitate to do something to stop the spread."

– Rosabeth Moss Kanter, Professor of Business at Harvard Business School and Author of Men and Women of the Corporation, in June 2020[1]

"We have so far been successful in slowing the spread of the epidemic. Finland will gradually move away from restrictions towards enhanced control of the epidemic."

– Sanna Marin, Prime Minister of Finland, in April 2020[2]

"The contagion curve has flattened out. Together, we have reached the goal that each infected person does not infect more than one other person. It is pleasing, but just a snapshot. We can't lower our guard. We are still far from half-time."

– Erna Solberg, Prime Minister of Norway, in April 2020[3]

INTRODUCTION

The COVID-19 pandemic in early 2020 affected millions of people in 213 countries and territories across the world. With no medicine or vaccine available, it was only the preventive measures taken by the people and, more importantly, the effective strategies developed by the political leadership to contain the spread of the virus and at the same time

* Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sanjibdutta@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: smitaray@ibsindia.org

[1] Bethany Garner, "Female Leadership during COVID-19: What Can We Learn," www.businessbecause.com, June 19, 2020.

[2] "Finland extends bans on large public gatherings until July," www.sharjah24.ae, April 23, 2020.

[3] Nirandhi Gowthaman, "Coronavirus: how have women-led countries flattened the curve," www.your story.com, April 2020.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Grofers' Growing Ambition in Online Grocery Market in India

Sanjib Dutta[*] *and Shubhanjali Chakravarty*[**]

This case study discusses the journey of online grocery delivery service company, Grofers India Private Ltd (Grofers), and its growing ambition since its inception in 2013. It describes the problems faced by the company, which included losses amounting to Rs.2.25 billion in FY2016, a fragmented supply chain, diseconomies of scale, and dislocation of activities and eventual shutting down of its operations in 9 cities. The case then describes how Grofers improved its supply chain by establishing company warehouses in 2016 and how it changed its delivery slot from 90 minutes to 24 hours the same year. However, it faced difficulties with losses mounting to Rs.2.68 billion at the close of FY2017. From 2017; Grofers re-launched its operations in 5 out of 9 cities; expanded its product categories (2017); launched its own label; "Grofers" (2018); began bringing local kiranas under the Grofers brand (2018); and modified its supply chain by adding 6;500 local service partners to solve the pick-up and distribution problems (2018). Grofers recorded revenues of Rs.10 billion in FY2018; amidst losses of Rs.2.58 billion.

"Our focus is to service what we call the 'Real Bharat' – the two-wheeler families of India who are yet to experience the world of e-commerce and our target is to bring the next 100 million new customers to e-commerce industry through our platform."[1]

– Albinder Dhindsa (Dhindsa), Co-founder and CEO at Grofers India Private Ltd (Grofers), in 2019

"We have already operationally broken even in most of the cities we are present. However, we are on a growth phase right now and will continue to invest on the private brands and hence there is some time before we turn profitable at the company level."[2]

– Saurabh Kumar (Kumar), Co-founder and COO at Grofers India Private Ltd (Grofers) in 2019

INTRODUCTION

On June 13, 2019, Grofers, an online grocery delivery service in India, raised $220 million from Japan's SoftBank Corporation (SoftBank). With this funding, Grofers was expected to

* Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sanjibdutta@ibsindia.org

** Professional Case Writer, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: chakravartyshubhanjali@gmail.com

1 "Grofers enters FMCG segment, to grow private-label business," www.thehindubusinessline.com, July 2018.

2 Priyanka Pani, "How Grofers is morphing into an FMCG company," www.thehindubusinessline.com, February 2019.

© 2019, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

'Biryani by Kilo' - A Biryani Delivery Startup's Success Story

Sanjib Dutta[*] *and Smita Ray*[**]

The case talks about the journey of 'Biryani by Kilo' (BBK), founded by three friends – Kaushik Roy (Roy); Vishal Jindal (Jindal); and Ritesh Sinha (Sinha), from a startup to being a dominant player in the Indian online food market. The case starts with a brief history of BBK and then describes the unique business model it uses. The case touches upon the launch of different promotional activities by BBK and its pricing method. It also highlights the competition faced by BBK and its future plans.

"We don't have a big food and beverage brand. There is no Domino's, McDonald's, or KFC. I wanted to create a company from India which can be around the world tomorrow."[1]

– Vishal Jindal, Co-Founder & Director at Biryani by Kilo (BBK), in October, 2019

"We have put the foundation of best SOPs, technology, and operational efficiencies in Biryani by Kilo so we are able to scale as a world-class F&B Company."[2]

– Kaushik Roy, Co-Founder and CEO at Biryani by Kilo (BBK), in June, 2019

INTRODUCTION

In May 2020, during the lockdown caused by the COVID-19 pandemic, Biryani by Kilo (BBK), a biryani and kebab chain in India popular for its freshly dum-cooked handi biryani[3], donated more than 40,000 fresh lunches from its stores in the National Capital Region[4]. Despite lockdown restrictions, the company's online orders reportedly increased by 10% to 15% during the month of April 2020.[5] BBK was launched in Gurugram, near Delhi in 2015 by three friends – Kaushik Roy (Roy), a veteran in the F&B industry; Vishal Jindal (Jindal), a

* Associate Professor, IBS Hyderabad. (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sanjibdutta@ibsindia.org

** Senior Research Associate, IBS Hyderabad. (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: smitaray@ibsindia.org

1 Karishma Mehrotra, "Inside India's algorithm-driven biryani industry worth crores", Indianexpress.com, October 14, 2019.

2 Rashi Varshney, "[Funding alert] Biryani by Kilo raises $5M led by IvyCap Ventures", yourstory.com, June 20, 2019.

3 Dum-cooked handi biryani is also known as dum biryani, where the meat is marinated and cooked along with the rice. It is left to cook on a slow fire or dum for a fragrant and aromatic flavor.

4 National Capital Region includes National Capital Territory of Delhi, and urban areas surrounding it in neighboring states of Haryana, Uttar Pradesh and Rajasthan.

5 Sakshi Singh, "Biryani by Kilo online orders spike by 15%," www.hospitality.economictimes.indiatimes.com, May 01, 2020.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

'Teach for Change' Campaign: A Social Initiative to Improve Literacy Standards in India

Syeda Maseeha Qumer and Jayasri Bhimalapuram***

This case is about the 'Teach for Change' campaign launched by an NGO, the Passionate Foundation, in 2014. The objective of the campaign was to improve the overall literacy levels in government schools and to deliver quality education with a focus on leadership in these schools. As part of the campaign, volunteers were invited to teach leadership and English at the primary and high school levels in the government schools in Hyderabad. The case describes the objectives of the campaign and how it helped in improving the lives of underprivileged children by improving the education standards in government schools and evoking social responsibility in individuals. The case concludes by highlighting the challenges faced by the campaign and its future prospects.

"The objective of the initiative is to improve the overall literacy standards at the government schools"[1]

– Chaitanya M R S K, founder and CEO of Passionate Foundation in 2014

"We have heard of Corporate Social Responsibility, but Teach for Change has helped us fulfill our Individual Social Responsibility."[2]

– A volunteer of 'Teach for Change' initiative in 2015

INTRODUCTION

In June 2014, Hyderabad[3]-based non-governmental organization (NGO) Passionate Foundation[4], launched a campaign called 'Teach for Change' to improve the overall literacy standards in government schools in India and to deliver quality education with a focus on leadership in these schools. As part of the campaign, volunteers were invited to teach leadership and English at the primary and high school levels in the government schools. Talking about the objective of the campaign, Chaitanya M. R. S. K.,[5] (Chaitanya), founder and CEO of Teach for Change, said, "Started in 2014 the program covered ten schools this year and we are now launching Teach For Change 2015 for 100 schools in Hyderabad in partnership with Government of Telangana and making it one of India's largest educational movements."[6]

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: maseehaqumer@ibsindia.org

** Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: jayashri@icmrindia.org

1 "Teach For Change 100 Schools Campaign Launched at Hyderabad," www.awaitnews.com, December 8, 2014.

2 Amar Tejaswi, "Teach for Change: Initiative That Touches, Changes Lives," www.deccanchronicle.com, January 11, 2015.

3 Hyderabad is the capital city of Telangana state, India.

4 Passionate Foundation is an NGO started by young people to uplift the knowledge of students studying in Government Schools and Primary Education in India

5 Chaitanya, the brains behind the 'Teach for Change' campaign, started Passionate Foundation when he was just 19. In 2007, he won the UN Award for Excellence in Community Service at the United Nations Youth Assembly.

6 "Have Time, Let's Teach," www.thehindu.com, December 2, 2014.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Jignesh Shah – The Rise and Fall of an Ambitious Entrepreneur

KBS Kumar and Indu Perepu***

The case presents the enthusiasm and passion with which Jignesh Shah (Shah) started a fintech company and the success it enjoyed. It elaborates how Shah, son of an iron and steel trader in Mumbai, India, became a billionaire by 40. Shah's was a success story until he decided to violate legal and ethical norms and took some decisions that transgressed legal boundaries.

"The Jignesh Shah story is likely to enter management books as a case study in ambition and potential gone horribly wrong."[1]

– Forbes, in September 2014

INTRODUCTION

In July 2016, Jignesh Shah (Shah), founder of India-based financial services company, Financial Technologies India (FTIL), was arrested for leading the Ponzi scheme involving the National Spot Exchange Ltd[2] (NSEL) that resulted in massive losses to many investors. India's law enforcement and economic intelligence agency, the Enforcement Directorate (ED), took Shah into judicial custody under the Prevention of Money Laundering Act (PMLA), for not cooperating with the investigation.

Shah, son of an iron and steel trader in Mumbai, India, wanted to become a billionaire by 40. He accomplished the feat at 41, just a year later. After completing his engineering in the Electrical and Electronics branch, Shah started his career at the Bombay Stock Exchange (BSE), where he worked on a software product that facilitated financial trading. After the short stint with BSE, Shah launched his own company – FTIL in 1988. From 2003, Shah launched a series of stock exchanges, which included the MCX, a multi-commodity bourse under the banner of the National Spot Exchange Ltd (NSEL). In a few years, Shah set up exchanges in various countries that included Singapore, Bahrain, Dubai (UAE), Mauritius, and Botswana.

FTIL became immensely successful. Shah generated enough wealth to figure in Forbes' 2008 list of billionaires. However, the success ride did not last very long. The super ambitious entrepreneur who had surged like a meteor and fell like a feather, failed to realize the significance of ethical conduct as an entrepreneur. In the race to generate wealth, Shah

* Assistant Professor, Department of Human Resource Management & Soft Skill, IBS Hyderabad. (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: kumar@icmrindia.org

** Assistant Professor, IBS Hyderabad. (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

1 Salil Panchal, Pravin Palande; *The Rise And Fall of Jignesh Shah; September 1, 2016; Forbes*

2 NSEL provided an electronic platform to farmers and traders for spot trading in farm products and bullion. NSEL was promoted by FTIL.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

India's Payments Solution Company 'Razorpay' – From a Fintech Startup to a Unicorn

Sanjib Dutta and Anil Anirudhan***

The case is about Razorpay Software Pvt. Ltd. (Razorpay), an Indian fintech startup that had attained unicorn status within a span of six years. The case dwells upon the growth of the fintech company and the entrepreneurial musings of its founders who overcame the difficulties that plague startups and created innovative solutions in the payments industry. The case also discusses the challenges faced by fintech firms in their quest to provide innovative payment solutions and help banks go digital. Razorpay's innovative products are described in detail along with its business model. The case ends with customer accolades for the company and the future plans of Razorpay. It remains to be seen whether Razorpay will continue with its quest for innovative products in the fintech space and make the payment experience simple for customers.

"India has made significant strides in establishing a digital payments eco-system and Razorpay has established itself as a clear leader, with its strong focus on customer experience and product innovation."[1]

– Choo Yong Cheen, Chief Investment Officer-Private Equity, GIC, in October 2020

"This funding is just a pit stop to refuel while we strengthen our commitment of simplifying the entire money flow so that our partner businesses can focus more on disrupting the Indian economy with their new ideas."[2]

– Shashank Kumar, Co- Founder and CTO, Razorpay Software Private Limited, India in October 2020

INTRODUCTION

In October 2020, Razorpay Software Private Limited (Razorpay), a payments-based startup headquartered in Bengaluru, India *(Refer to **Figure I** for Razorpay's logo)*, announced that the company had joined the unicorn club[3]. The unicorn status was achieved after securing

Figure I: Razorpay's Logo

Source: https://www.dashboard.razorpay.com

* Associate Professor, IBS Hyderabad. (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sanjibdutta@ibsindia.org

** Senior Research Associate, IBS Hyderabad. (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: anil@ibsindia.org

1 Sindhu Kashyaap, "Fintech Startup Razorpay Turns Unicorn Amidst Pandemic After $100M Series D Funding Led by Sequoia, GIC," www.yourstory.com, October 12, 2020.

2 Rhys Thomas, "Razorpay Becomes India's Latest Fintech Unicorn," www.fintechmagazine.com, October 13, 2020.

3 A Unicorn is a term used to describe a privately held startup company with a valuation of over $1 billion.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Paytm: Pioneering Cashless Transactions in India

Indu Perepu[*]

Paytm, launched as a prepaid-mobile-recharge web-based company in January 2010, was founded by Vijay Shekhar Sharma, who was known for his never-give-up attitude. It was a time when millions of Indian customers were entering online payment process; but there were billions more who were averse towards online payments. While Sharma was grappling with increasing his customer base, he struck luck when the government announced the ban of two of the country's largest banknotes on November 8, 2016. Paytm made great business when Indians, fed up of standing in long queues to exchange currency, signed up for Paytm as the best alternative. Moreover, Paytm also received the regulatory approval to launch its Paytm Payments Bank in December 2016.

"I feel like I am in my teens and Paytm is my infatuation."[1]

– Vijay Shekhar Sharma, founder Paytm, November, 2016

"It doesn't matter if it's 3am on a Saturday or if you've just reached out to us on Twitter.... By the time you wake up in the morning, we'll email you or phone you to say 'Job done'."[2]

– Harinder Takhar, CEO Paytm, June 2013

INTRODUCTION

By the end of November 2016, Paytm, an Indian e-commerce and payment system company, had registered more than 7 million transactions per day and was on track to complete 2 billion transactions in 2016.[3] Vijay Shekhar Sharma, (Sharma), Chief Executive and Founder of Paytm, said the company's business had increased manifold after the Indian government banned the use of high value currency notes[4] in the second week of November 2016. This move prompted people to switch over to cashless transactions and Paytm, being one of the widely used digital payment systems in the country, benefitted immensely.

Sharma reported that 8 million new users had signed up for Paytm services in the two weeks after old high-denomination notes were banned.[5] He said, *"This is the golden age of investment in digital payments in India."*[6]

* Assistant Professor, IBS Hyderabad. (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

1 "ATM ka baap Paytm: Transcript of full interview Part 2 - MindBatteries," www.mindbatteries.com, November 2016.

2 Chanpreet Khurana,"PayTM The 10-second gateway," www.livemint.com, June 15, 2013.

3 Newley Purnell,"Indian Online Payments Firm Paytm Says Cash Crunch Has Boosted Business," www.blogs.wsj.com, November 23, 2016.

4 On November 8, 2016, the Government of India in a bid to root out corruption, counterfeit money, and tax evasion, announced the replacement of the country's highest-denomination bank of 500 rupees ($7.30) and 1,000 rupees ($14.60).

5 Newley Purnell,"Indian Online Payments Firm Paytm Says Cash Crunch Has Boosted Business," www.blogs.wsj.com, November 23, 2016.

6 Newley Purnell,"Indian Online Payments Firm Paytm Says Cash Crunch Has Boosted Business," www.blogs.wsj.com, November 23, 2016.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

'Tiger Electric' – India's First Electric Field Tractor

Sanjib Dutta and Anil Anirudhan*******

The case is about India's first electric tractor manufactured by Sonalika International Tractors Limited (Sonalika). The electric tractor heralded a new era in agri innovation in the country and was a technological marvel with high performance. The case discusses the growth of the company and its foray into the farm equipments sector. The case also details the history of tractor manufacturing in India. The innovative technological features of Tiger Electric are put forth and discussed. With its electric tractor, Sonalika embarked upon introducing efficient and pollution-free tractors in the agriculture sector in the country. Sonalika's product offensive strategy is described in detail along with its corporate social responsibility initiatives. The case ends with the future plans of the company. It remains to be seen whether the farmers in India adopt the electric tractor for their field operations and whether Sonalika's 'Tiger Electric' becomes a disruptive innovation in the tractor industry in India.

"As the world is moving towards environmental friendly initiatives, electric vehicles across segments are being eagerly looked upon as alternatives to vehicles that run on fossil fuel. Sonalika's Field ready Tiger Electric tractor is our commitment to accelerate India's march towards a greener tomorrow and stay in line with Government of India's ambitious move of introducing EV's by 2030."[1]

– Raman Mittal, Executive Director, Sonalika Group, December 2020

"Electric tractors could become a viable proposition if sold in the domestic as well as export markets as the combined volumes would help in amortising the development costs. Also, the diesel prices have been moving upwards and fuel costs are a concern for the farmers. While there will be some takers for it, what needs to be seen is how the total cost of ownership (TCO) would work in specific segments to achieve cost parity."[2]

– Ashim Sharma, Partner, Nomura Research Institute, December 2020

INTRODUCTION

On December 23, 2020, Sonalika International Tractors Limited (Sonalika) launched India's first electric field tractor, 'Tiger Electric', in the country. The launch coincided with Farmers' Day, which was being observed across the country. The electric tractor heralded a new era in agri innovation. The company was one of the leading tractor companies in India and exported its products to Europe, Africa, South America, and North America.

In December 2020, Sonalika had sold 11,540 tractors in both the domestic and international markets compared to 7,320 tractors sold in December 2019, an increase of 57.65 percent, with a market share of 16.1 percent in tractor sales. In the nine-month period from April 2020 to December 2020, the company sold 104,454 units, a growth of 33 percent compared

* Associate Professor, IBS Hyderabad. (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sanjibdutta@ibsindia.org

** Senior Research Associate, IBS Hyderabad. (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: anil@ibsindia.org

[1] "India's First Farm-Ready Electric Tractor Launched," www.auto.hindustantimes.com, December 23, 2020.

[2] Amit Panday, "Sonalika Becomes First Player to Launch Electric Tractor in India," www.livemint.com, December 23, 2020.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

WOW! Momo: An Entrepreneurial Success Story

Sanjib Dutta[*] and Smita Ray[**]

The case talks about the journey of Wow! MomoFoods Pvt. Ltd (WOW! Momo), founded by Sagar Daryani (Daryani), from a startup to becoming a niche player in the quick service restaurant (QSR) business in India. It starts out with a brief history of WOW! Momo. It then describes the business model of the company. The case also touches upon the challenges faced by WOW! Momo and its future plans to meet such challenges.

"Operating in different formats gives us the flexibility to enter the right location depending upon the size of the shop. This makes our model scalable and also gives the space to expand. Also it helps to bring down the real estate cost."

– Sagar Daryani, Co-Founder, CEO - WOW! Momo Foods Pvt., in 2017[1]

INTRODUCTION

In October 2020, WOW! Momo Foods Pvt. Ltd (WOW! Momo), a Kolkata, India-based Quick service restaurant (QSR) chain, raised Rs.450 million from Anicut capital[2] with the option of raising another Rs.150 million by April 2021. The company planned to repay an old loan of Rs.350 million taken from Avendus Finance[3]. It also had plans to use this amount for the expansion of its new business vertical WOW! Momo Essentials. Besides, the company was planning to raise Rs.1-1.25 billion in mid-2021 through another round of equity funding.[4]

Launched in Kolkata, India, in 2008 by Sagar Daryani (Daryani) and his friend Binod Kumar Homagai (Homagai), WOW! Momo started out small, with the momos being prepared in a 200 Squarefeet kitchen. Over the years, the company expanded its presence to 13 cities across India by offering 16 varieties of momo to its customers (*Refer to **Figure I** for Image of WOW! Momo Outlet*). Along with the expansion of its product range, WOW! Momo also adopted different strategies such as innovative marketing approaches and focus on research and development to achieve success in the QSR business in India. However, during its journey from 2008-2020, the company faced various challenges like lack of financial support, the consequences of demonetization, and the COVID-19 crisis.

* Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sanjibdutta@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: smitaray@ibsindia.org

1 Adirgrip, "Wow! Momo | Success story of Sagar Daryani | 0 -150 crore |Case Study," www.adirgrip.com, August 8, 2019.

2 Anicut capital is an India-based private equity firm founded in 2016. It offers debt rationalization and expansion, capital infusion, assets disposal, buyback of shares, and acquisition of business and assets and serves customers in India.

3 Avendus Finance Private Limited is an investment management company, founded in 1996. It offers asset and wealth management, equity portfolios, credit solutions, and investment banking services and serves clients worldwide.

4 Debjyoti Roy, "Wow! Momo secures debt funding from Anicut Capital," www.vccircle.com, October 13, 2020.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Narayana Peesapaty – The Anti-Plastic Crusader

KBS Kumar and Indu Perepu***

The case elaborates the ground-breaking efforts of Narayana Peesapaty (Peesapaty), a former scientist in groundwater research at the International Water Management Institute (IWMI) who resigned from his comfortable job in his quest for substitutes for plastic cutlery. Driven by his deep concern over plastic being used as cutlery, he understood the long-term consequences of the toxic effects of plastic as cutlery on the people, the environment, and the Earth. Through his rigorous 6 years of research and 4 years of marketing, Peesapaty came up with a product that offered a potential solution to these global concerns. From 2014 onward, he started getting enquiries and orders for product— the edible cutlery— from within as well as outside India. While there was still a long way to go, Peesapaty demonstrated how through diligent research, creative thinking, and effective entrepreneurship, it was possible to deal with economic, social, and environmental challenges together, without compromising on or conflicting with any of the factors.

"Probably, I was born to make it happen. I eat, live, sleep and dream edible cutlery."

– Narayana Peesapaty, Founder Bakey's Foods Pvt Ltd, in 2016

INTRODUCTION

In 2006, Narayana Peesapaty (Peesapaty) - a scientist in groundwater research at the International Water Management Institute (IWMI[1]) - resigned from his comfortable job, driven by his deep concern over plastic being used as cutlery. Being a scientist, he understood the long-term consequences of the toxic effects of plastic as cutlery on the people, the environment, and the Earth. With 120 billion pieces of plastic cutlery consigned to garbage bins every year in India, it posed a great threat to the consumers, directly through contact, as well as indirectly through its ill-effects on the environment.

Peesapaty was equally concerned about the rapidly depleting levels of groundwater in India, which posed an imminent threat, if not addressed in time. He started his entrepreneurial journey with these twin- concerns as his mission and founded Bakeys in 2010, which offered edible cutlery, a potential solution that effectively addressed both the concerns of plastic cutlery and groundwater depletion – one through the end-product and the other through the ingredients that had gone into the product.

It took 6 years of research and 4 years of marketing for Peesapaty's product to gain acceptance as a potential solution to these global concerns. From 2014 onward, he started getting enquiries and orders from within as well as outside India. While there was still a long way to go, Peesapaty demonstrated how through diligent research, creative thinking, and effective entrepreneurship, it was possible to deal with economic, social, and environmental challenges together without compromising on or conflicting with any of the factors.

* Assistant Professor, Department of Human Resource Management & Soft Skill, IBS Hyderabad. (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: kumar@icmrindia.org

** Assistant Professor, IBS Hyderabad. (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

[1] An Institute in India that operates around issues of water management, land resources for food security, livelihoods and the environment.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Women Will: Google's Initiative for Women Entrepreneurship in Rural India

Indu Perepu and Benudhar Sahu***

Women Will was launched in India in 2021. Through the platform, Google promised to transform the lives of female entrepreneurs in the country digitally. The search giant announced that it would offer community support, mentorship, and accelerator programs to rural women entrepreneurs who wanted to convert an existing skill or talent into a business. The economic empowerment program was expected to support 1 million rural women in the country to become entrepreneurs. Under the program, Google collaborated with the social arm of NASSCOM (Chamber of Commerce for Tech Industry in India), NASSCOM Foundation, to empower 100,000 women farmers across six Indian states by imparting digital and financial literacy skills to them. Google's CEO Sundar Pichai announced a grant worth $25 million for non-profits across the world working on advancing women and girls' economic empowerment.

INTRODUCTION

On March 08, 2021, US-based technology company Google LLC (Google) announced the launch of a web platform to support women entrepreneurs in rural India under the name 'Women Will'. Google said the platform would help one million women in rural India pursue their ambitions and improve their livelihoods through entrepreneurship. The platform aimed to provide free online guidance to rural women to help them get the right information on starting and growing a business. For this, Google planned to work with 2,000 internet savvy women trainers called Internet Saathis (Internet Friends), who would help spread awareness among more and more women across the villages in India.

In 2015, under its charitable arm, Google.org, Google launched a Google Impact Challenge for Women and Girls that offered over $25 million in funding to social organizations and non-profits working for the economic empowerment of women and girls. Additionally, in India, Google committed $500,000 in funding to the National Association of Software and Service Companies (NASSCOM) Foundation[1] to train 100,000 women agricultural workers on digital and financial literacy in six states in India.

Founded by Larry Page and Sergey Brin, Google, a California-based multinational technology company specializing in internet-related products and services, was started in 1998 with the mission of organizing information at the global level and making it universally accessible and useful. Google had been working in India to make the internet available to everyone. The tech giant believed that the more access people had to information, services, and training online, the more they would be able to pursue their ambitions and reach their potential.

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sahu@ibsindia.org

[1] NASSCOM Foundation is the social arm of NASSCOM, an Indian non-government trade association and advocacy group.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

CallHealth: An Innovative Approach to Healthcare

Syeda Maseeha Qumer and Benudhar Sahu***

The case is about the enterprising initiatives undertaken by young entrepreneur Sandhya Raju through the launch of CallHealth to provide improved medical services to people at their doorstep to help them live a healthy and better life. CallHealth is an innovative and integrated healthcare system to cater to the comprehensive healthcare needs of the people in their homes. As an aggregator of healthcare services, CallHealth provided a complete range of healthcare services under a single platform. It originated from the emerging need to build connectivity and collaboration among the stakeholders of the healthcare system to provide a wholesome healthcare package to people at their doorstep. It aimed to offer the best of kind healthcare services to the people by combining technology and the best minds in the healthcare sector. By integrating technology with the healthcare system, CallHealth made an attempt to gain rich patient experience about its top healthcare products and services.

INTRODUCTION

CallHealth Services Private Limited (CallHealth), one of the first integrated virtual and mobility healthcare platforms in the world, was launched in September 2015. Promoted as an online supermarket of healthcare services, CallHealth offered comprehensive online healthcare products and services to patients, right from wellness to prevention to cure, at their doorstep using a technological platform. Calling CallHealth the Amazon of the healthcare industry, Hari Thalapalli (Thalapalli), CEO of CallHealth, said, "This is a first of its kind in the world because to our understanding there is no player who does an integrated play-virtual and physical-across all services ever."[1]

Based in Hyderabad, India, CallHealth was the brainchild of a young entrepreneur, Sandhya Raju (Sandhya), daughter-in-law of B. Ramalinga Raju (Raju), the founder of Satyam Computer Services Limited[2] (Satyam Computer). Once, Sandhya, a Kuchipudi dancer, fractured her leg and during frequent visits to the hospital, she felt the need for a healthcare provider that could offer healthcare services at the doorstep of a patient in times of need. According to Sandhya, the healthcare infrastructure in India was too fragmented to address the multifarious health requirements of people. Realizing that there was a need for a comprehensive healthcare support system that would offer quality services to patients at their doorstep, she started CallHealth with the noble cause of assisting the people gain access to medical services to live a healthy and better life. "In the last two decades, we have seen technology change the way we work, communicate, bank, buy, and consume media and

* Assistant Professor, IBS Hyderabad. (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: maseehaqumer@ibsindia.org

** Senior Research Associate, IBS Hyderabad. (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sahu@ibsindia.org

[1] E Kumar Sharma, "Ramalinga Raju's Family Gets Back into Business," www.businesstoday.in, August 20, 2015.

[2] Founded in 1987 by B. Ramalinga Raju, Satyam Computers was a Hyderabad (India) based IT company that offered a variety of information technology services to various industry sectors across the world. Its Chairman Raju resigned from the company on January 7, 2009 after he confessed to being responsible for an accounting fraud that amounted to Rs.70 billion. The company subsequently merged with Tech Mahindra in June 2013.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Mapro: Sustaining a Family-Run Business

Indu Perepu[*]

The case is about Maharashtra, India-based food processing company, Mapro Foods (Mapro). The company was started in the 1950s by a pharmacist Kishore Vora, who, with the intention of helping the local farmers, started making jam with locally available strawberry. He soon started a food processing unit where jams and squashes were made from different fruits. Later on, Kishore Vora's nephew took up the reins of the company and developed Mapro. As the company entered its third generation, it ventured into other products like chocolates and fruit-based jelly. The success of its fruit jelly brand 'Falero', along with growing competition from both domestic and MNC confectionery companies, made the owners think about establishing a pan-India presence. They chose to bring professionals into the key management roles to run the company, with the family not involving itself in day-to-day activities. The company also moved its headquarters to Mumbai and inducted a new sales team. This left analysts wondering what lay ahead for the company that till then, had been run as a closely managed family venture.

INTRODUCTION

On March 28, 2016, Mapro Foods (Mapro), Maharashtra, India-based manufacturer of jams, fruit beverage concentrates, crushes, squashes, and fruit bars, announced that it was in the process of launching its own brand of premium chocolates and was in talks with the world's largest cocoa producers and grinders, Zurich-based Barry Callebaut. The company, which was headed and run by the family of the founder, Kishore Vora, also announced that it was opening an office in Mumbai, which would be run by professionals. According to Mayur Vora, (Mayur), Managing Director, Mapro, "We are setting in place a new team of seven members. From this we will choose a CEO. If the business has to grow, it has to be run by professionals."[1] This marked a shift for a quaint family-run company from Panchgani, near Mahabaleswar, Maharashtra, which till then had a limited presence across the country.

The history of the company can be traced back to the 1950s, when Kishore Vora, a pharmacist, shifted to the hill-town of Panchgani from Mumbai. He started his retail business with an agency of Kissan Food Products which included products like jam, sauce, etc.

Panchgani was famous for strawberry farming for a long time. The strawberry and raspberry farmers in the area during the 1950s were resorting to distress sales and even selling their produce at low prices due to the lack of storage or processing facilities. Looking at ways to help them, Kishore Vora came up with the idea of making jam with the fruits. In 1958, he started making jam in a small room in his house using two kerosene stoves and a few vessels. He invested Rs.800[2] in the venture. He soon came out with the first batch of 10 kilograms of strawberry and raspberry jams. He started selling them under the label Vora Products. Within no time, the products were sold out. Kishore Vora then decided to venture full time into the business. According to Mayur, "For him (Kishore Vora), making jam and selling it was a hobby, because during fruit season in Panchgani, the markets were

* Assistant Professor, IBS Hyderabad. (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail indup@ibsindia.org

1 Shivani Shinde Nadhe, "Mapro Spreads the Jam," www.business-standard.com, March 27, 2016.

2 Rs. Or INR refers to Indian Rupee. As of May 2015 1 US$ ≈ 66.88.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Zorba's Sarvesh Shashi – The Yogic Entrepreneur

K B S Kumar and Indu Perepu***

The case discusses the entrepreneurial venture of Sarvesh Shashi (Sarvesh). Sarvesh underwent a yoga course which transformed his thinking and perception of life. When the course was followed by a stringent phase of penance under the guidance of a shaman, Sarvesh gained immaculate clarity of what goals he should pursue in his life. With this motivation, he founded Zorba—the Renaissance Studio—which gained quick acceptance from the people. Sarvesh's primary motive was to spread happiness to people through the medium of yoga and meditation. He designed several courses that addressed the various issues and challenges people faced, ranging from depression and diabetes to cancer. Sarvesh did face some teething troubles, but his efforts soon yielded results.

INTRODUCTION

In January 2016, Sarvesh Shashi (Sarvesh), a yoga practitioner[1] and the CEO of Zorba - A Renaissance Studio (Zorba), sealed a Memorandum of Understanding (MoU) with India's largest health and fitness chain – Talwalkars Better Value Fitness Ltd (Talwalkars). As a part of the MoU, Talwalkars acquired a 50% stake in Zorba. Sarvesh and Talwalkars looked to expanding their joint presence in India and beyond by 2020 to make the most out of the fast-growing $3.2 trillion global yoga and wellness industry. By May 2016, Talwalkars, in association with Zorba, launched 33 studios across 25 cities in India and had further plans to roll out 100-120 studios in the next 5 years across India and overseas.

Sarvesh, the youngest CEO in the yoga and wellness sector at 24, hailed from an affluent business family based in Chennai[2], South India. During his teens, he had several career options before him. An avid cricket player, he was all set to make a career in cricket as he was just steps away from playing in the IPL[3]. He also had other options like going abroad for higher studies or joining his father in their family business. However, inspired by a shaman[4], Sarvesh turned down all these and chose to follow his heart. Sarvesh was 17 years old when he joined his father for a yoga class from a shaman from the Himalayas, whom he fondly called Guruji[5]. Though his father could not complete the classes, Sarvesh finished the module and developed an innate sense of belonging toward yoga. He told his Guruji that he

* Assistant Professor, Department of HR & Soft Skills, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: kumar@icmrindia.org

** Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

1 A person who has attained proficiency in certain Hindu spiritual and ascetic discipline called Yoga that included breath control, simple meditation, and the adoption of specific bodily postures.

2 Chennai is the capital city of the Indian state of Tamil Nadu, located on the Coromandel Coast off the Bay of Bengal.

3 IPL (Indian Premier League) is a professional Twenty20 cricket league in India contested every year by franchise teams.

4 A person regarded as having access to, and influence in, the world of good and evil spirits, who enters a trance state during a ritual, and practices divination and healing.

5 An influential teacher or popular expert.

© 2017, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Psychological Empowerment as a Predictor of Affective Commitment Among Employees of Indian Banks

Neha Gahlawat and Sandeep Kumar***

The study is an attempt to examine the mechanism of enhancing affective commitment by understanding the effects of psychological empowerment on employees' commitment. The respondents included 208 employees from the Indian banking sector, and the regression results confirm a positive relationship between psychological empowerment and affective commitment. On the theoretical front, the study adds to the limited literature on psychological empowerment in the Indian context. On the practical side, the study helps organizations to understand the importance of psychological empowerment among employees to improve their affective commitment. Bank managers should focus on minimizing the elements present in the work environment that might create a feeling of helplessness in employees. They should create a working environment in the organization where employees are encouraged to take part in the decision-making process.

Introduction

A highly dedicated and committed workforce is essential for achieving organizational goals. Several studies have revealed the numerous benefits of affective commitment of employees to the organization. Commitment binds the employees to their organization and makes them more inclined to stay with the organization (Dewettinck and Ameijde, 2011). Affectively committed workforce feels a sense of pride in being members of the organization (Kehoe and Wright, 2013). Affective commitment develops a sense of organizational citizenship behavior among employees and enhances their level of job performance (Cobbinah *et al.*, 2020). Affective commitment among employees makes them more dedicated to contribute in enhancing the performance of the organization (Hadžiahmetoviæ and Dinç, 2017). Because of these valuable outcomes of affective commitment, organizations feel a strong need to make employees more committed. This

* Assistant Professor, Department of Human Resources, IBS Hyderabad (Under IFHE-A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India; and is the corresponding author. E-mail: nehag@ibsindia.org

** Assistant Professor, Department of Management, Dayanand College, Hisar 125001, Haryana, India. E-mail: sandeephsb10@gmail.com

© 2021 IUP. All Rights Reserved.

The Impact of Trust and Integrity on Police Performance and Community Happiness: The Mediating Role of Procedural Justice

*Mohammed Abdul Nayeem**

This review explores the impact of trust and integrity on police performance and community happiness and the mediating role of procedural justice in the context of Telangana police. The relationship among the variables is established through a systematic literature review and accordingly, the research gaps are also identified. A conceptual framework is also presented to study the relationships. A mixed-method approach to validate the relationship in question through the collection of data is also suggested, hoping it would provide theoretical and practical implications and recommendations on making community policing more effective in generating community happiness.

Introduction

The Government of Telangana has in place a citizens' charter to cater to the needs of the people by making people-friendly police that determine government policies, strategies, and services that would harness the virtues of positive lifestyle and well-being in the community and a plan to develop happiness index to measure people's satisfaction (Telangana Police Portal, 2019). The government has placed much importance on the happiness of the communities, and community policing is one of the ways expected to achieve it. The State follows a strategic vision of the State police concerning community happiness and has initiated a wide spectrum of initiatives to achieve it. In the State, community policing is employed to promote successful models that bring collaboration between police and communities to address community concerns and ensure that the police respond to the needs of the public in general, thus ensuring that trust and integrity are developed for improved security.

A lot of research has been done on community policing in terms of how close the police are to the community, the best practices, the effect on crime rates, external strategies and security. However, there is still a need to investigate the effect of community

* Associate Professor, Department of OB & HR, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: nayeem@ibsindia.org

© 2021 IUP. All Rights Reserved.

Determinants of Employee Engagement: A Study of Select Information Technology Firms

Vikas Gautam and Harsh Vardhan Kothari***

The study investigates the role of organizational climate and self-efficacy as determinants of employee engagement amongst employees of select Information Technology firms. Primary data was collected from 105 employees working in different sectors in the National Capital Region, India. The Utrecht work engagement scale developed by Schaufeli et al. (2002), General self-efficacy (10 items scale) developed by Schwarzer and Jerusalem (1995) and Organizational climate questionnaire developed by Litwin and Stringer (1968) have been used to measure the constructs. The data was analyzed using Structural equation modeling. The analysis revealed a significant positive impact of organizational climate and self-efficacy on employee engagement. Both determinants explained 46% of the variance in employee engagement construct.

Introduction

Why is it that some employees are very energetic and they find their work meaningful and challenging, whereas others feel exactly the opposite? What is it that makes some employees not feel enthusiastic about their work? And what is it that makes employees not feel proud of what they do? Are these the questions which necessitate an understanding of the determinants of employee engagement? What role does self-efficacy and organizational climate play in helping us find answers to these questions? Indeed, organizations face many challenges at the workplace. However, creating a highly motivated and engaged workforce in order to ensure a high level of performance and productivity is vital for organizational survival and the success of business. The employee engagement as a construct has attracted the attention of management professionals and academicians alike, and yet we do not find answers to a few of the above questions.

* Associate Professor, Department of Marketing and Strategy, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Telangana, India; and is the corresponding author. E-mail: vikasgautam@ibsindia.org; vgautam78@gmail.com

** Professor, Delhi Institute of Advanced Studies (DIAS), Delhi, India. E-mail: harshkothari76@gmail.com

© 2021 IUP. All Rights Reserved.

The Influence of Job Characteristics on Attrition in the IT Industry

M Showry and Ravi Dasari***

The attrition of employees has emerged as one of the unyielding human resource challenges confronting the IT industry. Brutal cost-efficiency, intense competition, relentless innovation, and persisting rate of attrition of employees would threaten the organization's ability to accomplish strategic goals. Hence, organizations in the IT sector have made substantial efforts to reduce the rate of attrition by implementing diverse HRM practices. Despite the implementation of innovative human resource practices, the attrition among IT professionals remains unabated and threatening the competitive advantage of the organization. Hence, the managers have shifted their attention to examining the influence of the job characteristics on employee attrition. The current study examines whether or not an employee's subjective evaluation of job characteristics influences attrition by using Hackman and Oldham's job characteristics model. The findings of the study conclude that skill variety, task identity, task significance, and autonomy influence attrition.

Introduction

Studies show that employee attrition in the IT industry is significantly higher than in all the other industries. According to the research firm Gartner, the attrition rate has seen a steep rise from sluggish 10% in 2020 to alarming 20% in 2021, and some are even battling with higher rates of up to 30%. According to *Business Standard*, the attrition rate at top tech majors like Infosys, Wipro and HCL Tech touched a new high of 20.1%, 20.5% and 15.7%, respectively. The research studies indicated poorly designed tasks, lack of appreciation in the job and task ambiguities that triggered an intention to leave the organization. Employees are the most indispensable resource of any organization, especially the IT industry, as they are responsible for delivering the projects on time and fulfilling the specifications of the clients which are the key to accomplishing the objectives of an organization. To achieve this, an organization should design a job environment that stirs up efforts to acquire and utilize skills, and importantly allocate specific tasks according to the skills that they deliver on the job. However, many organizations in the

* Associate Professor, Department of HR, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India; and is the corresponding author. E-mail: mshowry@ibsindia.org

** Vice-President, Group Head HR, Jasper Industries, Hyderabad, Telangana, India. E-mail: ravi.dasari@jasperindustries.com

© 2021 IUP. All Rights Reserved.

Manager's Role in Employee Turnover Intentions: A Special Study During Covid-19

Yamini Meduri and Poonam Jindal***

The study aims to examine the relationship between manager's role and employee turnover intentions in the Covid-19 pandemic situation. A questionnaire survey was designed by using three constructs – Manager Quality Performance Index (MQPI), Manager's Participation in Talent Planning (MPTP), and Employee Turnover Intention (ETI). 358 IT employees responded to the survey conducted during Covid-19 lockdown. Structured Equation Modeling (SEM) was performed to test the hypothetical association among the variables, which found that if managers are more involved in talent planning and their performance index is high, the turnover intentions in subordinates will be less. The study suggests implications on the practices and theories of Leader Member Exchange (LMX) and Social Exchange Theory (SET). The originality of this study is conceived by focusing on performance index of quantitative and qualitative behavioral information of line managers and their participation in talent planning, and by statistically proving their relationship with employee turnover intentions.

Introduction

The unprecedented Covid-19 pandemic pushed the boundaries of the environment that the employees, employers, businesses and economies are operating in. A sudden drift in the work environment has brought in unexpected challenges to a lot of organizations and thus to the economies around the world. Such uncertainty triggers anxiety and volatile work-life relationships, and the fear of layoffs multiplied the psychological effect of the pandemic, and when these feelings were coupled with negative support systems from the organizations, it led to higher turnover intentions of the employees (Vaziri *et al.*, 2020).

The corporate world is on the one hand working hard to remain in the business in the face of the pandemic and on the other hand, working on tackling the psychological impact of the pandemic on the employees through positive work systems (Carnevale and Hatak, 2020; and Pacheco *et al.*, 2020). Shan and Tang (2020) highlighted the need for developing higher employee morale and its positive impact on the organizations during the pandemic. The GREAT model proposed by Mani and Mishra (2020) underlines the importance of better employee management and the role of frontline managers in

* Assistant Professor, OB and HR, IBS Hyderabad (Under IFHE-A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India; and is the corresponding author. E-mail: yaminimeduri@ibsindia.org

** Manager-HR, Western Digital Corporation, Bengaluru, India. E-mail: poonampradhaan@gmail.com

© 2021 IUP. All Rights Reserved.

Boundary Dynamics of Work-Life Integration During Covid-19 Induced Work from Home

Kalaa Chenji and Sode Raghavendra***

Many organizations were forced to adopt Work From Home (WFH) practices during the lockdown due to Covid-19. As employees are experiencing WFH for the first time, the study aims to understand the positive and negative experiences of 25 respondents from the manufacturing sector, service sector and academia. Boundary dynamics of work-family conflict and the theory and constructs of work-life integration are reviewed to identify and understand the existing literature. The study examines the trends that contributed to the area, and studies the theoretical perspectives of boundary/border management, integration/segmentation and related constructs.

Introduction

The Covid-19 pandemic has changed the world today. Work From Home (WFH), flaunted as the future of work till recently, has now become the only alternative to survive for employees as well as employers. Remote working has always been a motivational tool for most as it protected many from the confines of a physical office and saved commuting time. A few words like "quarantine", "social distancing", "containment", "community spread", "pandemic", never heard before, are most frequently used today. Unprecedented challenges introduced by Covid-19 have thrown the world into a new universe. Busy office premises are now deserted, dark and lonely, wondering where the army of inhabitants has suddenly disappeared. Millions are no longer confined to the offices but are locked in their own homes.

This paper focuses on the hardships faced by employees due to WFH during the lockdown, provides insights from the border and boundary theories of work-family boundary dynamics of work-life integration during these testing times propounded by Allen *et al.* (2014), and finally suggests opportunities and strategies available to employees to make best use of the present time to overcome the uncertain future. The current study conducted interviews with 25 employees working in different sectors, who are under different age groups, to identify and understand their experiences with the new work regime.

* Assistant Professor, Human Resources, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India; and is the corresponding author. E-mail: kalaa.chenji@ibsindia.org

** Assistant Professor, Human Resources, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: raghavendra.s@ibsindia.org

© 2021 IUP. All Rights Reserved.

Authentic Leadership, Sustained Performance, Job Satisfaction, and Inclusive Culture: The Role of Psychological Empowerment

Salini S Pillai and Sitamma Mikkilineni***

With disruptions due to technology/transformations and changing market/client landscapes, organizations are constantly adapting to keep up with the external environment. This in turn is driving organizations to be nimble, agile, and flexible in their structures and people practices. The need for the study in the emerging field of Authentic Leadership points to the need for organizations to focus on authentic leadership to create impact, build culture and influence the teams towards achieving the organizational objectives. The paper examines the research on AL and its impact on key variables of sustained performance, job satisfaction and inclusive culture. The paper is unique compared to prior research due to the inclusion of the role of psychological empowerment beyond the structural empowerment discussed in prior research. The paper presents a detailed literature review, key definitions of the variables and multi-level perspectives of the variables. It also provides the prior research measures and tools used to establish the relationship of various variables with Authentic Leadership. The paper concludes with multiple hypotheses to be studied for establishing the impact of psychological empowerment on the AL components, if any.

Introduction

The Covid-19 pandemic, the greatest global crisis of our times, has placed an unprecedented strain on the social, economic, and governance structures worldwide, and leadership has been extremely critical for organizations to face and deal with challenges (Antonakis, 2021) like evolving market landscapes, technology transformations or more importantly the changing workplaces. In the past few years, scholars and practitioners have been trying to comprehend the future of work—from a work, workforce, and workplace perspective and trying to come out with interventions and changes. Fueled by remarkable

* Research Scholar, Faculty of Management, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India; and is the corresponding author. E-mail: salinisasidharan.pillai20@ibsindia.org

** Professor and Area Head (HR & OB), Faculty of Management, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: sita@ibsindia.org

© 2021 IUP. All Rights Reserved.

Examining the Influence of Self-Efficacy and Conscientiousness on the Freelancers' Self-Leadership: A Study in India

Keerti Shukla, Surajit Saha** and Musarat Shaheen****

Self-leadership strategies make employees agile in today's uncertain and ambiguous work environment. But there exists a debate whether self-leadership is an inborn or developable characteristic. Thus, the present study attempts to investigate whether an individual psychological resource (i.e., self-efficacy), which is malleable in nature, and individual personality trait (i.e., conscientiousness), which is relatively fixed over a period of time, can predict self-leadership. The influence of conscientiousness as a personality trait and self-efficacy as a personal resource on self-leadership were examined based on the data collected from 103 professionals working in different industries of India. Correlations and regression analysis was performed to investigate the impact. The findings indicated a significant effect of self-efficacy and conscientiousness on self-leadership. More interestingly, the data shows that self-efficacy is more critical for self-leadership compared to conscientiousness. The findings of the study suggest several avenues for the engendering of self-leaders at the workplace.

Introduction

Cost-effectiveness is one of the strategic tools for an organization's survival. A good amount of money is required for developing and retaining leaders of an organization. To perform in a Volatile, Uncertain, Complex, and Ambiguous work environment (VUCA), organizations are developing their human resource as an agile workforce who can work independently and take crucial decisions like leadership development (Mack *et al.*, 2015). Creating more self-leaders is a better cost-effective investment. Self-leaders are the ones who are good at self-analysis and can manage and lead themselves across all challenging situations. The conceptualization of self-leadership has its foundation in the self-

* Research Scholar, Department of HR, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India; and is the corresponding author. E-mail: Keerti1231@rediffmail.com

** Assistant Professor, Department of HR, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: surajit@ibsindia.org

*** Assistant Professor, Department of HR, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: musarrat.shaheen@ibsindia.org

© 2021 IUP. All Rights Reserved.

The Dark Side of Leadership: A Review of Literature on Abusive Supervision

Ashok Kumar Goute, Avanthika Goute** and N Akbar Jan****

The role of managers and supervisors is becoming more important in the modern VUCA (Volatility, Uncertainty, Complexity and Ambiguity) world and the emerging new normal of post-Covid. The different styles of leadership produce different outcomes for the organization. Similarly, one of the dark sides of leadership, i.e., abusive supervision, brings out outcomes that are of greater concern for organizations across the globe. The present literature review of abusive supervision is intended to highlight the aspects more relevant to organizational behavior domain. The study also elaborates the relationships of abusive supervision with other organizationally important variables, including relevant mediators and moderators. The various opportunities for future research like relationship of abusive supervision with organizational culture, injustice, and organizational citizenship behavior have been identified.

Introduction

Managers and supervisors play an important role in influencing the performance of their reporting teams and the well-being of the team members. The role of managers and supervisors is becoming even more important in the modern VUCA (Volatility, Uncertainty, Complexity and Ambiguity) world and the emerging post-Covid 'new normal'. This has made aspects of the dark side of leadership such as abusive supervision a matter of greater concern for organizations across the globe.

Abusive supervision can be expressed as the subordinate's insight on the supervisor's unfriendly behavior. It refers to both linguistic and non-linguistic behavior. Abusive

* Associate Professor, Organizational Behavior and Human Resource Management, Department of Human Resource Management and Soft Skills, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India; and is the corresponding author. E-mail: ashok.kumar@ibsindia.org

** Associate Program Manager, Great Lakes E-Learning Services Private Limited, Bengaluru, Karnataka, India. E-mail: avanthiashoksid@gmail.com

*** Assistant Professor, Organizational Behavior and Human Resource Management, Department of Human Resource Management and Soft skills, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: akbarjan.1975@gmail.com; akbarjan75@ibsindia.org

© 2021 IUP. All Rights Reserved.

Leadership and Communication During a Crisis – The Case of Tony Fernandes (AirAsia) and Ahmad Jauhari Yahya (Malaysia Airlines)

Indu Perepu and Sitamma Mikkilineni***

The purpose of this paper is to examine the communication styles of two leaders in managing the crisis they faced. The study gives an insight into and a perspective on the qualities leaders need in times of crisis. It is significant as it investigates how crisis communication was handled by the leaders of AirAsia and Malaysia Airlines. The study then discusses the main reasons why the communication by Tony Fernandes of AirAsia went on to become a perfect example of how to communicate during a crisis, and why the communication efforts of Malaysia Airlines' Ahmad Jauhari Yahya did not meet the stakeholders' expectations.

Introduction

Herbert Spencer (1884), the philosopher, said that the times produce the person and not the other way around. His philosophy is reflected in the situational leadership theory which assumes that different situations call for different leadership characteristics (Northouse, 2007). This theory states that for a leader to be effective, the person has to adapt his or her style to the demands of the situation. This becomes all the more significant in organizations that are facing a crisis.

The importance of communication in leadership has been stated often enough. Leadership is interpersonal influence exercised in a situation, and directed, through the communication process, toward the attainment of a specified goal or goals (Tannenbaum *et al.*, 1961).

Crisis communication engages both practitioners and scholars in terms of ethics, problem solving, strategy, and effective interpersonal communication. How organizations manage crisis, and how they deal with risk are important concerns for both professionals

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India; and is the corresponding author. E-mail: indup@ibsindia.org

** Professor and Area Head (HR & OB), IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: sita@ibsindia.org

© 2021 IUP. All Rights Reserved.

Perception of Management Students Towards E-Leadership

Syed Hassan Abdullah and Sitamma Mikkilineni***

Information technology tools have proven to be the desired response for sustaining organizational performance. The paper examines the perceptions of students towards e-leadership. It is based on the observations obtained through a survey from 105 students. An important finding in this paper is that e-leaders will encourage the exchange of information in the organization. The swift decisions, continuous sense of urgency and speed have made e-leadership a vital part of the organization. However, this has certain limitations such as misunderstanding, lack of trust and empathy.

Introduction

The global economy has been witnessing a major shift in recent times. There is a fundamental change in the way organizations build new markets and relate to their stakeholders. The adoption of Advanced Information Technology (AIT) like video conferencing, virtual teams, group decision support systems, artificial intelligence, robotic process automation and cloud computing has had important effects on organizations and the employees. Consequently, leadership processes are continuing to develop through the support of these technologies.

The term e-leadership was first introduced by Avolio *et al.* (2001) to describe leadership in a new emerging context and develop a nomological framework for analyzing it using the adaptive Structuration theoretical framework. The framework assumes that technology influences organizational structures including leadership and these in turn influence the use of technology. Avolio *et al.* (2014) proposed that the effects of AIT interact with and help to develop leadership and leadership itself is transformed when interacting with and adopting AIT. E-leadership is defined by them as "a social influence process embedded in both proximal and distal contexts mediated by AIT that can produce a change in attitudes, feelings, thinking, behavior, and performance".

* Assistant Professor, ICBM-School of Business Excellence, Hyderabad, Telangana, India; and is the corresponding author. E-mail: hassan@icbm.ac.in

** Professor and Area Head (HR & OB), IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: sita@ibsindia.org

© 2021 IUP. All Rights Reserved.

Graduating Students' Job Search Intensity: The Impact of Social Support Dimensions and Employment Commitment

*Chetna Priyadarshini**

This paper intends to propose a conceptual framework on the personal and contextual antecedents of job search intensity among the final year job-seeking university students in India. It focuses on three dimensions of social support, viz., emotional, financial and informational, received by the graduating students during their job search process. The paper also proposes that the social support dimensions will have a differential impact on the job search behavior exhibited by the entry level job seekers. Further, it discusses the impact of employment commitment on job seekers' search intensity. Besides, the paper proposes a conceptual model that can be used to study the mediating role of job search self-efficacy and job search clarity on the relationship between social support dimensions and job search intensity, and employment commitment and job search intensity.

Introduction

In recent years, concern over elevating youth unemployment rate in India has been raised repeatedly by the national and international bodies (ASSOCHAM, 2016). The unemployment rate of educated youth has been reported to be higher than the overall unemployment rate in both rural and urban India (Ministry of Labor and Employment Labor Bureau, 2014). The inability to find a job often leads to depression, stress, anxiety (Wanberg *et al.*, 1999), and a sense of incompetence among others (Kulik, 2000). In particular, unemployment is reported to be taxing amongst the recent college graduates due to lack of work experience (Swanson and Tokar, 1991). Given the significance of first job in one's life and the negative consequences associated with unemployment, it is relevant to examine the factors that contribute to an effective job search behavior by the new entrants and lead to favorable employment outcomes (Kreemers *et al.*, 2021).

Job search behavior refers to identifying the presence of job opportunities and gathering more detailed information on selected job alternatives (Barber *et al.*, 1994; and van Hooft *et al.*, 2021). Kanfer *et al.* (2001) suggested that job search is a self-regulated behavior directed towards identification of and commitment to an employment goal. Boswell

* Assistant Professor, Department of Human Resource Management and Soft Skills, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: chetna.priyadarshini@ibsindia.org

© 2021 IUP. All Rights Reserved.

Perceived Academic Stress and Quality of Campus Life in Business Schools

N Akbar Jan[1], Asha Binu Raj[2], A K Subramani[3] and Ashok Kumar Goute[4]

The main objective of this paper is to explore the impact of students' perceived academic stress on the quality of campus life of business schools in South India. A survey was conducted among the first and final-year MBA students from Chennai, Bengaluru, and Hyderabad business schools. Structured questionnaires designed through Google Forms were used to gather the primary data from a sample of 386 students. A cross-sectional study examined the significant academic stressors and how students perceive and manage these stressors. In addition, this paper also analyzes the impact of academic stress on the quality of campus life by examining the physical health, environmental health, mental health, and social relationships among students. Data was collected thrice in a semester, i.e., during the beginning of the semester, mid-semester, and end of the semester during examinations. The research outcome shows that all the academic stress factors identified in the study (stress perception, stressors, and stress management) significantly relate to the academic stress construct. Similarly, physical, environmental, and mental health and social relationship are positively associated with the quality of campus life. The results of the SEM also portray that the academic stress prevailing in the business schools results in negative perceptions towards the quality of campus life among the student community.

Introduction

Stress is an inevitable part of present-day life; however, the reason, type, and level of stress varies from person to person based on the age group, gender, profession, and lifestyle. In addition, competitive environment around us also leads to stress in our

[1] Assistant Professor, Organizational Behavior and Human Resource Management, Department of Human Resource Management and Soft Skills, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India; and is the corresponding author. E-mail: akbarjan.1975@gmail.com; akbarjan75@ibsindia.org

[2] Assistant Professor, Organizational Behavior and Human Resource Management, Department of Human Resource Management and Soft Skills, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: asha.raj.abc@gmail.com; asha@ibsindia.org

[3] Associate Professor and Head, Department of Management Studies, St. Peter's College of Engineering and Technology, Avadi, Chennai 600054, Tamil Nadu, India. E-mail: aksubramani@gmail.com; draksubramani@gmail.com

[4] Associate Professor, Organizational Behavior and Human Resource Management, Department of Human Resource Management and Soft Skills, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: ashok.kumar@ibsindia.org

© 2021 IUP. All Rights Reserved.

The Impact of E-Learning Framework on Student's Learning in Technical Education in India

Asha Binu Raj, N Akbar Jan** and A K Subramani****

The focus of this paper is to examine the effect of the e-learning framework on students' learning in technical educational institutions in India. The paper considers Khan's e-learning framework to analyze the students' perception of the system used in their technical education. The student's learning was measured through three main dimensions of learning, which include knowledge, skills, and attitude, by analyzing the individual impact on the overall learning process. This study attempted to test the hypothesis through Structural Equation Modeling (SEM) technique. The data was collected from a sample of 294 respondents. The sample was selected using snowball sampling technique. The results of descriptive analysis and SEM indicate that the e-learning system used in technical educational institutions has a significant positive impact on various dimensions of students' learning. The findings reveal that proper design and delivery of e-learning systems with appropriate pedagogies in technical educational institutions will enhance the quality of technical education and result in improved learning among students, making them employable.

Introduction

Education has a significant contribution to the economic growth of any country. Indian education has two major components, namely, school and higher education. School education is further divided into primary, middle, secondary, and higher secondary (or intermediate) segment. The higher education system comprises of basically technical, medical, law, and arts and science education. Technical education imparts technical knowledge and skills to increase the competencies, thereby improving the productivity

* Assistant Professor, Organizational Behaviour & Human Resource Management, Department of Human Resource Management and Soft Skills, ICFAI Business School (IBS), Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India; and is the corresponding author. E-mail: asha.raj.abc@gmail.com; asha@ibsindia.org

** Assistant Professor, OB & HRM, Department of Human Resource Management and Soft Skills, ICFAI Business School (IBS) Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: akbarjan.1975@gmail.com

*** Associate Professor, Department of Management Studies, St. Peter's College of Engineering and Technology, Avadi, Chennai - 600054. Tamil Nadu, India. Email: aksubramani@gmail.com/ draksubramani@gmail.com

© 2021 IUP. All Rights Reserved.

Perception of Female Students Undergoing Professional Courses Towards Gender Stereotypes at the Workplace

Nirupama Chakraborty and Namrata Chatterjee***

Gender stereotyping is a psycho-social process that illustrates structured sets of beliefs about the personal attributes of men and women. An awareness of the contents of gender role stereotypes subconsciously begins in the preschool years and is rather well-developed by the time children enter first grade. Women continue to be plagued by gender stereotyping that we perceive as a thing of the past. The existence of actual differences between male and female managers has been challenged for some time in the research literature. While men are expected to "take charge," women are mostly expected to "take care," playing a more supportive and nurturing role both on their personal and professional fronts. But in order to overcome these disparities, organizations must first acknowledge that gender stereotypes still exist. Studies have reported that organizations that have a significant number of women in the management positions have a higher return on investment, and work teams that consist of an even number of men and women who are more productive than those made up of primarily just one gender. Hence, this study is an attempt to look at some of the key stereotypical perceptions associated with professional women. As more and more young women are entering the various industries today, it is of importance to understand their perceptions regarding the various stereotypes that working women might be subjected to since these might act as perceived barriers for female students undertaking professional courses.

Introduction

Gender stereotyping is categorical beliefs about traits and behaviors that are attributed to people based on their gender. They serve as expectations about the characteristics and behavior of individual group members (Cleveland *et al.*, 2000) and are considered one of the direct antecedents of discrimination at workplaces (Dovidio and Hebl, 2005).

* Research Scholar, Faculty of Management Studies, Sri Sri University, Cuttack, Odisha, India. E-mail: nirupmac@gmail.com

** Assistant Professor, Department of HR, IBS Hyderabad (Under IFHE – Deemed to be university u/s 3 of the UGC Act 1956), Hyderabad 501203, India; and is the corresponding author. E-mail: namrata.chatterjee111@gmail.com

© 2021 IUP. All Rights Reserved.

The Success of Learning Management System in Higher Educational Institutions in India

Saumya Kapoor Sharma, N Akbar Jan** and A K Subramani****

The study's key objective is to examine the success of the Learning Management System (LMS) used in various Higher Educational Institutions (HEIs) in Chennai city. This study used a descriptive research design, which describes the users' perspective towards the success of LMS used in various HEIs in Chennai city. Data was collected through a stratified sampling technique to measure the satisfaction level attained by institutions adopting LMS. The SEM model shows that all the LMS factors have a significant positive effect on the usage of LMS. The findings of the study will help policymakers of HEI focus more on content quality while developing LMS platforms.

Introduction

The economic growth of a country depends on the knowledge possessed by its citizens. Therefore, education is considered fundamental for building a sustainable society. Knowledge platforms across the globe are changing with varied methods incorporated for enrichment. Even our government has drafted National Education Policy, 2021, which plans for everyone's equitable and lifelong learning opportunities by 2030. The future of our country depends on the knowledge landscape provided primarily to the younger generation. Therefore, learning is an inevitable part of human life. The emergence of an unforeseen contingency like Covid-19 has taught us to innovate and inculcate new methodologies for teaching and learning. The basic premise of learning has shifted its attention from "what to" to "how to" learn in the current scenario. Learning may be of two types, namely, formal learning and informal learning. Formal learning refers to learning in a training-based organization, workplace, mobile devices, classrooms, online and

* Assistant Professor, HR and OB, Department of Human Resource Management and Soft Skills, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: saumya.sharma@ibsindia.org, saumyasharma4910@gmail.com

** Assistant Professor, OB and HRM, Department of Human Resource Management and Soft Skills, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India; and is the corresponding author. E-mail: akbarjan.1975@gmail.com; akbarjan75@ibsindia.org

*** Associate Professor and Head, Department of Management Studies, St. Peter's College of Engineering and Technology, Avadi, Chennai 600054, Tamil Nadu, India. E-mail: aksubramani@gmail.com/ draksubramani@gmail.com

© 2021 IUP. All Rights Reserved.

Perceived Stress and Coping Mechanism of Generation Z Management Students: Empirical Evidence

Sombala Ningthoujam[1], Teena Singh[2], Vikas Gautam[3] and Maria Zafar[4]

The present study investigates the relationship between perceived stress and coping mechanism of postgraduate management students. The qualitative research led to identification of six themes related to sources of stress among students, namely, academic/career, financial factors, environmental factors, interpersonal factors, moving to a new place for college, and miscellaneous sources. Further, the qualitative methodology identified stress coping measures such as problem-focused strategies, and emotion-focused strategies. The results of Correlation Analysis confirmed positive relationship between perceived stress and self-distractions (r = 0.118); denial (r = 0.170); substance abuse (r = 0.178); use of instrumental support (r = 0.129); behavioral disengagement (r = 0.158); venting (r = 0.233); self-blame (r = 0.290) and humor (r = 0.133). Moreover, the study found negative relationship between perceived stress and active coping mechanism (r = –0.211); perceived stress and positive reframing (r = –0.159); perceived stress and acceptance (r = –0.211). Also, the study found moderate stress level with 76.5% (n = 309) of the respondents, low stress level with 14.10% (n = 57) and perceived high stress level with 9.40% (n = 38). A MANOVA was conducted with gender as the independent variable on the group of outcome variables (perceived stress and coping mechanism).

Introduction

The definition of stress was formally given by Selye (1979) as stress is a perception and perceived demands that are imposed upon us because there are too many alternatives, and as a result, the body develops General Adaptation Syndrome (GAS) to fight or flight stage to meet the demand. Lazarus (1993) defined stress as a condition when a person

[1] Associate Professor, The Institute of Banking Personnel Selection, Mumbai, Maharashtra, India. E-mail: drsombala@gmail.com

[2] Associate Professor, Department of HR and OB, New Delhi Institute of Management, New Delhi, India. E-mail: teena.singh@ndimdelhi.org

[3] Associate Professor, Department of Marketing and Strategy, ICFAI Business School Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India; and is the corresponding author. E-mail: vgautam78@gmail.com

[4] Research Scholar, Indian Institute of Technology Delhi, Delhi, India. E-mail: mariazafar7595@gmail.com

© 2021 IUP. All Rights Reserved.

Work-Life Conflict and Psychological Health Among Healthcare Sector Employees: A Comparative Study of Employees of Public and Private Hospitals

Sombala Ningthoujam[1], Teena Singh[2], Vikas Gautam[3], Anupama D Raina[4] and Maria Zafar[5]

In the current situation of Covid-19, it is clear as to how health professional warriors are fighting against disease, distress, social discrimination and many atrocities while upholding their profession and compassion. Moreover, they are exposing themselves to the risk of infection and death to save the lives of patients from a life-threatening disease. The study examines the relationship between work-life conflict and psychological health of healthcare sector employees and the flexible workplace arrangement. Further, it examines if there is any difference between those employed in public hospitals and those in private hospitals. Comparison of means using t-test, means, frequency and correlation analysis is done in order to achieve the study objectives. The results confirm low levels of overall conflict as well as family-work and work-family conflicts. With regard to comparison between government and private hospitals, a significant difference is found between the two at burnout levels only and not in terms of conflict and health.

Introduction

Greenhaus and Beutell (1985) conceptualized Work-Family Conflict (WFC) as a form of inter-role conflict that arises when one's work and family roles interact and result in three sources of conflict: time-based, strain-based, and behavior-based, while investigating the

[1] Associate Professor, The Institute of Banking Personnel Selection, Mumbai, Maharashtra, India. E-mail: drsombala@gmail.com

[2] Associate Professor, Department of HR & OB, New Delhi Institute of Management, New Delhi, India. E-mail: teena.singh@ndimdelhi.org

[3] Associate Professor, Department of Marketing & Strategy, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India; and is the corresponding author. E-mail: vgautam78@gmail.com

[4] Deputy Director, ICFAI Business School, Gurgaon, India. E-mail: anupamar@ibsindia.org

[5] Research Scholar, IIT Delhi, Delhi, India. E-mail: mariazafar7595@gmail.com

© 2021 IUP. All Rights Reserved.

Occupational Stress as a Function of Organizational Commitment and Personality Type: A Study on Legal Professionals

Preshita Neha Tudu* and Piyushita Meha Tudu**

Occupational stress is experienced in all professions, law included. There are studies to suggest that organizational commitment has a positive impact on occupational stress. Similarly, studies have been conducted to prove the link between personality type and occupational stress. However, there are very few studies linking all three variables. The present work aims to bridge this gap. The aim of the paper is to measure occupational stress experienced by lawyers. Studies on this subject in India are few and far between. Data from 102 respondents, representing 68% response rate, were analyzed. The study was carried out using standardized questionnaires, which include Philip L Rice occupational stress questionnaire, Myers-Briggs personality type questionnaire and Alan Meyer organizational commitment questionnaire. Correlation and stepwise regression statistical analysis was performed to arrive at the results. The results show that there is significant correlation between occupational stress and personality types of introversion, sensing, feeling and thinking. A significant inverse correlation has also been deduced between occupational stress and organizational commitment. Emotional commitment has been identified as the best predictor of occupational stress and feeling as the least predicting variable. The findings of the study can be used to devise strategies to combat occupational stress experienced by lawyers working in litigation as well as for corporates.

Introduction

The word 'stress' is derived from the Latin word, *stringere*, meaning to draw tight. In 1936, Hans Selye, the father of modern stress, borrowed the term from physics and used it in medical literature. He suggested that stress is a non-specific response of the body to any demand. In this modern hyper competitive world, stress can come from anywhere and everywhere.

* Assistant Professor, HR Department, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India; and is the corresponding author. E-mail: preshita@ibsindia.org

** LLM Student, West Bengal National University of Juridical Sciences, Kolkata, India. E-mail: piyushita22148@nujs.edu

© 2021 IUP. All Rights Reserved.

What Factors Influence a Woman's Decision to Return to Work? A Review of Literature on Career Models

Rupali Nandamuri, Smita Kulkarni** and Prerna Chhetri****

The literature on women workforce that rejoin work after a career break, is limited to either determinants or consequences. However, there is a need to identify and understand career development models that focus on career breaks and women re-joining the workplace. This will give an understanding and insight into the factors that determine and influence women to return to work. Therefore, the paper reviews existing career development models in the available literature and proposes a comprehensive framework of factors that influence a woman's decision to re-join work post career break. The factors have been classified as internal and external factors. An understanding of the factors can help organizations as well as individuals contribute towards supporting women to rejoin work post career break.

Introduction

Career motivation and development have long been topics of great interest for both practitioners and academic research. This has led to a plethora of research on career and career development which resulted in several career models. However, many of these models are not specific to women and their issues. This is especially critical for women who leave work to look after their families, responsibilities of caring for younger children, elders, etc. Several papers have focused on the reasons why women leave the workplace (Hanson *et al.*, 2008; and Metz, 2011), but rarely have researchers investigated the reasons for women returning to work after a break. This paper aims to understand the reasons why women who have left the workplace want to return to work by reviewing the literature on the career models. It aims to understand the influence of internal factors

* Research Scholar, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India; and is the corresponding author. E-mail: chaudhuri.rupali@gmail.com

** Assistant Professor, Department of Human Resource and Soft Skills, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: smita@ibsindia.org

*** Associate Professor, Department of Human Resource and Soft Skills, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: prernachhetri@ibsindia.org

© 2021 IUP. All Rights Reserved.

Application of Theory of Planned Behavior for Assessing Entrepreneurial Behavior of Workers in the Unorganized Sector

P Venkateswarlu and R R Reddy***

Ajzen's Theory of Planned Behavior (TPB) was applied to study the entrepreneurial behavior of workers in the unorganized sector. Workers from the construction sector were considered for the study. The results indicate that all the three TPB variables, viz., attitude, subjective norm and perceived behavior control, have significant effect and are the strongest predictors of becoming entrepreneurs. It is evident that females have shown lesser attitude and perceived behavior control than males to become entrepreneurs. There is a need for the governments to recognize the unorganized construction sector and provide some basic education to strengthen their entrepreneurial skills and enhance their confidence to become better entrepreneurs.

Introduction

Entrepreneurship is always a priority when it comes to the socioeconomic agenda of the country. Entrepreneurship generates employment opportunities and bridges the gap between the poor and the rich. The word entrepreneurship depicts the challenges and the struggles of individuals who invest their time, money and efforts to bring a change in the lives of the people. Entrepreneurs create job opportunities and spend on innovation of new products and technology development, thus contributing to the economy of the country. People who are highly motivated towards business, their perseverance and willingness to take risk for making profits in their business become successful entrepreneurs.

The construction industry in India is the second-largest sector after agriculture. Building activity is highly labor-intensive and creates a lot of employment opportunities. It is also one of the engines for the economic development of the country. There are several big players in the market who undertake the activities and in turn subcontract to the petty contractors for completing the activity.

* Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India; and is the corresponding author. E-mail: venkat@ibsindia.org

** Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: rrreddy@ibsindia.org

© 2021 IUP. All Rights Reserved.

The Influence of Stream on the Entrepreneurial Intentions of Engineering Students

*P Venkateswarlu**

This paper was conceptualized with an objective to identify the entrepreneurial intentions among the students pursuing engineering degree and to assess the influence of the stream, such as Electronics and Communication Engineering, Computer Science Engineering, Mechanical Engineering and Civil Engineering. Ajzen's Theory of Planned Behavior was applied to assess the behavioral intentions of the students pursuing engineering degree. The results indicated that no influence of stream was found on the entrepreneurial intentions of the students. However, students pursuing mechanical engineering and civil engineering had shown higher degree of attitude towards entrepreneurship as their career.

Introduction

Entrepreneurship essentially comprises two important aspects: acumen to create a business venture and risk-taking propensity. An entrepreneur is an individual who is driven by the desire to innovate and create business idea, products and services and anticipate the risk and rewards involved in the business. They are expected to encounter challenges and hardships related to market contingencies, regulatory issues or raising financial resources. Entrepreneurship calls for immense passion and perseverance as it involves several factors, such as predicting the market uncertainties, bureaucratic glitches, financial quandaries and risks. Entrepreneurs need to be possessing resilience, self-efficacy and propensity to take high risks. Characteristics such as enterprise, ambition, providence, competitiveness, appetite for success coupled with aptitude to face the competition are indispensable to the entrepreneur. Entrepreneurs create wealth, generate employment opportunities and enhance quality of life for larger public. They also stimulate the socioeconomic development of the country. The roles played by the entrepreneurs in the country's economic growth are multifold such as improving the quality of life through innovation of new products and services; creating employment at various levels; and to cater to the needs of the global markets.

* Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: venkat@ibsindia.org

© 2021 IUP. All Rights Reserved.

E-Commerce Industry – HR Strategies: A Perspective Analysis

Brigadier Bhuvanagiri Chandrasekhar* and B S S Karthik**

The purpose of the study is to explore the challenges faced by the stakeholders of e-commerce industry in India, and to understand the business as well as HR strategies adopted by them to cope with these challenges and stay at the top. To study the phenomenon and understand the challenges of e-commerce industry, the qualitative methodology was used. The approach followed by the authors was: on-site observation of e-commerce processing centers; conducting semi-structured interviews with subject matter experts and with the team leaders in charge of 'planning' and 'operations' of e-commerce business players; with the team leaders in charge of operations at the parcel and COD processing centers, Transportation Management Center at Hyderabad, and HR at the Delivery Points (involved in last mile delivery of the shipments) in a south Indian State. The interaction was at length with the functionaries in charge of the logistics partner of these e-commerce players based in Hyderabad. The findings explored the approaches adopted by the two e-commerce business players and by their service partners at the processing centers and at the last mile delivery points. The study also brought forth some interesting business strategies and strategic HR practices being adopted by the different stakeholders. Themes emerged out of these interviews and the on-site observations were captured and a set of propositions were made as findings in this study. Based on these findings, a set of propositions were made, which can become a base for all the stakeholders to work upon for planning and reaching higher efficiency levels. Further, such studies can be carried out in other states of the country and also in other countries of Asia in the future.

Introduction

With technological advancement, e-commerce is growing from strength to strength, with easy access of the consumers to the huge selection and product range, enabling the linking of different stakeholders. Even as the electronically-driven business and commerce is soaring at a stupendous rate, there is a need for players in the e-commerce business to match up to the requirements of the boom.

* Associate Professor (visiting), Department of HR, IFHE Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India; and is the corresponding author. E-mail: chandrasekhar.b@ibsindia.org

** Ph D Research Scholar, IIM-Indore, Madhya Pradesh, India. E-mail: f19karthikb@iimidr.ac.in

© 2021 IUP. All Rights Reserved.

Strategic Human Resource Management and Employee Relationship Management: An Approach for Realizing Sustainable Competitive Advantage

*Swati Hans**

The paper presents a conceptual framework establishing the link between strategic human resource management and employee outcomes (such as motivation, satisfaction, and happiness), and sustainable competitive advantage at the firm level. The paper also explains that HR practices, if integrated with other functions at work and strategically aligned with the overall business strategy, would lead to superior benefits for an organization. This framework could be used as a reference framework by future researchers for similar kind of research on SHRM.

Introduction

The business environment around the globe has changed dramatically over the last few decades, and today it is characterized by phenomena such as acceleration in information technology, intense competition, changing customer needs, and diverse workforce (Khajeheian *et al.*, 2018; and Soloducho-Pelc and Sulich, 2020). To stay competitive in this dynamic environment, organizations are required to constantly evolve and adapt by innovating products, acquiring new technologies, improving process and service quality, and formulating powerful strategies (Augier and Marshall, 2017; and Miceli *et al.*, 2021). An organization's physical capital no longer benefits in realizing the Sustainable Competitive Advantage (SCA) for an organization, rather what helps is, non-physical human resources and their intellectual capital (Delery and Roumpi, 2017; and Emeagwal and Ogbonmwan, 2018).

Since HR practices are instrumental in managing, developing, and influencing employees, it becomes paramount to appropriately integrate those practices with the overall strategy of the organization as a means of gaining competitive advantage (Gilmore and Williams, 2009; and Collins, 2021). The Strategic Human Resource Management (SHRM) views HR from the strategic perspective and considers employees as strategic assets. SHRM makes it evident that linking HR practices and policies with the strategic

* Assistant Professor, Department of HR, IFHE Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: swati.hans@ibsindia.org

© 2021 IUP. All Rights Reserved.

Case Study

Open Leadership at Red Hat

A Kranthi Kumar and Jitesh Nair***

The case study describes the open leadership approach followed by Red Hat, Inc., an American multinational software company providing open source software products. Red Hat's culture was rooted in the open source movement since it had hired employees mostly from open source communities in the initial years post its inception in 1993. Constructive criticism through open and heated debates was common and acting openly was the norm and what was expected. The top management realized that open leadership gave Red Hat a competitive advantage and efforts had to be made to retain this culture even as the company grew in size. The company management observed that in an open organization, employees evolved into leaders when they exhibited certain behaviors as a result of their beliefs. Red Hat identified the general principles (mindsets) and the resulting open leadership practices (behaviors) and took steps to interlock these mindsets with the leadership behaviors. In the initial phase of building an open leadership system, Red Hat did not find any suitable end-to-end leadership development systems that would help train its people to lead in a flat organizational structure and a culture that preferred meritocracy over hierarchy and seniority. The company decided that it would build some of those systems itself, and in other cases modify and adapt best practices used in standard organizations.

> *I believe that the future success for businesses to attract and retain top talent relies on a more open management and leadership approach. The workforce is evolving and the new employee is part of a major change affecting not only how we hire and who we hire, but how our companies operate on a basic level. It's especially prevalent in the new generation entering the workforce.*[1]
>
> **– DeLisa Alexander, Chief People Officer, Red Hat, in 2012**

> *People are emotional beings. Traditional management does its best to wring every bit of emotion out of people, which can often lead to disengagement. We recognize that if you can actually leverage emotion and the passion it creates, you can really double down the effort you get from your people.*[2]
>
> **– Jim Whitehurst, President and CEO, Red Hat, in 2016**

* Assistant Professor, Department of Human Resource Management & Soft Skills, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: kranthi@ibsindia.org

** Assistant Professor, IBS Hyderabad, (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

1 DeLisa Alexander, "Sharing the Path to Success with Your Employees", https://opensource.com, June 7, 2012.

2 "Jim Whitehurst on the Open Organization: A Conversation with the CEO of Red Hat", https://www.bcg.com, October 26, 2016.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study, log on to www.thecasecentre.org or www.icmrindia.org

Case Study

IBM's Desperate Bid to Create Younger Organization – Big Blue's Woes with Age Discrimination

K B S Kumar and Indu Perepu***

In 2018, US-based multinational information technology company International Business Machines Corporation (IBM) faced a series of lawsuits filed by former employees. These lawsuits accused IBM of discriminating against the employees who were over 40 years old, in order to make way for new talent and tech-savvy millennials in the workforce. The case explains the different ways that IBM used to target older employees and discriminated against them. With many employees approaching the courts and senior personnel testifying to the deep-rooted age discrimination prevailing in the company, IBM's future course of action remained uncertain. The verdict in these cases would have wider repercussions for the aging employees and age-related discrimination not only in the US but across the world.

Age discrimination is an open secret like sexual harassment was until recently. Everybody knows it's happening, but often these cases are difficult to prove because courts have weakened the law. The fact remains it's an unfair and illegal way to treat people that can be economically devastating.[1]

– Victoria Lipnic, the acting Chair of the Equal Employment Opportunity Commission[2] in 2018

Introduction

"When people look at IBM, we're blue and we are 100 years old. So it is a question of in the eyes of people coming to join the organization, how do we show IBM as a different place to the one they have in their mind? One way to show millennials that IBM was

* Assistant Professor, Department of Human Resource & Soft Skills, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: kumar@ibsindia.org

** Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

1 "What Does Age Discrimination Look Like? ProPublica Examines IBM," www.thatcherlaw.com, May 2, 2018.

2 Equal Employment Opportunity Commission (EEOC) is an independent federal agency that administers Workplace Anti-Discrimination Laws in the US.

© 2021, IBS Center for Management Research. All rights reserved. For accessing and procuring the case study, log on to www.thecasecentre.org or www.icmrindia.org

Case Study

Can Thierry Delaporte Revive Wipro?

Smita Kulkarni*, Syeda Maseeha Qumer** and Syeda Ikrama*

The case focuses on corporate restructuring at Wipro, one of the largest IT companies in India. Wipro's CEO, Thierry Delaporte, announced a huge restructuring exercise, the first since he took charge of the company in July 2020. The restructuring of the company was aimed at simplifying the existing organizational structure and driving growth in all markets beyond the US. Wipro, which was one of the leaders in the Indian IT space, had been witnessing a slump in revenues since 2012 compared to other IT peers. Its inability to adapt to new technologies, its conservative approach, unimpressive acquisitions, slow economic growth, growing competition, and unwarranted price concessions to clients were some of the reasons for its underperformance. As Delaporte embarked on a major restructuring at Wipro, the challenges before him would be to boost revenues, build a strong talent pool, strengthen market share, help the company regain its market position, and drive growth amidst the Covid-19 pandemic.

> *The new management has tried to take the bull by the horns—which is what Wipro needed. After many failed experiments, this was perhaps the last throw of the dice by the Wipro board—a CEO who will not shy away from taking hard decisions, to take Wipro to its rightful place, on a par with peers.*[i]
>
> ***– Analysts at Philip Capital (India) Pvt. Ltd., a financial advisory firm, in November 2020***

Introduction

In November 2020, India-based global information technology, consulting, and business process services company Wipro Ltd.'s (Wipro) newly appointed CEO and MD, Thierry Delaporte (Delaporte), announced a major organizational restructuring to turnaround the

* Assistant Professor, Department of Human Resource and Soft Skills, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: smita@ibsindia.org

** Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: maseehaqumer@ibsindia.org

*** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: ikrama@ibsindia.org

© 2021. IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study, log on to www.thecasecentre.org or www.icmrindia.org

Case Study

Crisis at Papa John's Pizza: Fall of John Schnatter

Memendu Showry* and Indu Perepu**

This case describes the struggle of the US-based pizza chain Papa John's International Inc. (Papa John) to recover from the PR crisis. In 2018, the troubles for the company began when Forbes *reported about the racial slur made by the founder of the company John H Schnatter (Schnatter).* Forbes' *article also detailed about the company's 'toxic' culture and a number of deep-rooted issues involving Schnatter. Following the controversy, Schnatter had to step down as chairman of the company, but did not stop putting his foot in his mouth. In 2017, he lost his position as CEO after he set off an uproar by blaming the National Football League (NFL) players for the pizza chain's lagging sales. His statement led to a drop in sales. Further, marketing partners and consultants were breaking ties with the pizza chain. The numerous allegations against the founder posed a threat to the company's image. Struggling to put an end to the fiasco, the board of Papa John's finally decided to ward off Schnatter from the business by adopting 'poison pill'.*

Our future will not be defined by the words or actions of one person.[i]

– Steve Ritchie, CEO, Papa John's, in 2018

The outlook for Papa John's is growing dimmer with recent media reports citing a fraternal corporate culture that is reinforcing consumer perception that Papa John's is not a trusted brand.[ii]

– Chris O'Cull, Analyst, Stifel Financial Corp[1], in 2018

* Associate Professor, Department of Human Resource Management & Soft Skills, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: mshowry@ibsindia.org

** Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

1 US-based multinational independent investment bank and financial services company.

© 2019, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study, log on to www.thecasecentre.org or www.icmrindia.org

Case Study

Ethical Dilemmas of Decision Making in a Crisis: Tragedy at Memorial Medical Center, New Orleans

Akbar N Jan, G V Muralidhara** and Shwetha Kumari****

The case study describes the moral dilemmas faced by the leaders, doctors, and nurses of Memorial Medical Center (Memorial), New Orleans, during Hurricane Katrina in 2005. The hospital had no electricity, running water, or air conditioning. The temperature shot up to more than 110° Fahrenheit and the putrid smell of dead bodies burnt the back of the throat. Both chaos and heroism defined the scenes at Memorial; Memorial staff worked around the clock with few provisions to sustain them. Further, the case discusses the decision of the hospital leaders that patients with Do-Not-Resuscitate (DNR) orders should get the lowest priority as they had the least to lose. It then describes the triage conducted by Dr. Anna Marie Pou (Dr. Pou), a well-regarded head and neck surgeon. Later, Dr. Pou along with two nurses Cheri Landry, and Lori Budo, euthanized the DNR patients, although there was still hope of evacuation. The case ends with a discussion on the arrest of Dr. Pou, Cheri Landry, and Lori Budo for second-degree murder..

The physicians and staff responsible for the care of patients, many of whom were gravely ill, faced loss of generator power, the absence of routine medical equipment to sustain life, lack of water and sanitation facilities, extreme heat in excess of one hundred degrees, all occurring in an environment of deteriorating security, apparent social unrest and the absence of governmental authority. Dr. Pou and other medical personnel at Memorial Hospital worked tirelessly for five days to save and evacuate patients, none of whom were abandoned. We feel confident that the facts will reveal heroic efforts by the physicians and the staff in a desperate situation.[i]

– Rick Simmons, Dr. Anna Pou's attorney, December 22, 2005

* Assistant Professor, Department of Human Resource Management & Soft Skill, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: akbarjan75@ibsindia.org,

** Director, IBS Bengaluru (Off Campus of IFHE), India. E-mail: muralidharagv@ibsindia.org

*** Senior Research Associate, IBS Hyderabad. (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: shwetha.kumari@ibsindia.org

© 2019, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study, log on to www.thecasecentre.org or www.icmrindia.org

Case Study

Hindustan Unilever Limited: Providing the Right Work-Life Balance

Ashok Kumar Goute, Koti Vinod Babu** and Namratha V Prasad****

The case study discusses the initiatives taken by India's largest Fast-Moving Consumer Goods (FMCG) company, Hindustan Unilever Limited (HUL), to enable its employees to strike the right work-life balance. The case delves into details of HUL's various Human Resource (HR) policies and explains how each of the policies made the company's employees execute both work and personal responsibilities better. HUL's initiatives to cater to the varied needs of its women employees are explained in detail. The measures being taken by the company to keep itself abreast of the changing needs of new-age employees are also mentioned. So, will HUL continue to remain an 'Employer of Choice' and a 'CEO Factory' in India?

> *At HUL, we have policies and workplace facilities that enable a nurturing environment for everyone. We support and encourage our employees not only to be great business leaders but to also lead happy and fulfilling families.*[1]
>
> **– B P Biddappa, Ex-Executive Director of Human Resources, Hindustan Unilever Limited, in 2018**

In December 2020, India's largest Fast-Moving Consumer Goods (FMCG)[2] company, Hindustan Unilever Limited (HUL),[3] announced a policy to protect its staff from domestic abuse.[4] This was the first time that such a policy was being introduced by an Indian company.

* Associate Professor, Department of Human Resource Management, IBS Hyderabad, (Under IFHE-A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail:ashok.kumar@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE-A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: kotivinod@ibsindia.org

*** Assistant Professor, IBS Hyderabad (Under IFHE-A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: namrathap@ibsindia.org

1 "Extending Full Support to Working Parents," www.hul.co.in, July 1, 2018.

2 Fast-moving consumer goods are products that sell quickly at relatively low cost. These goods are also called consumer packaged goods. FMCGs have a short shelf life because of high consumer demand (e.g., soft drinks and confections) or because they are perishable (e.g., meat, dairy products, and baked goods).

3 Hindustan Unilever Limited is an India-based global consumer goods company. It was founded in 1933. It is a subsidiary of British multinational consumer goods company, Unilever plc. Its products include foods, beverages, personal care products, water purifiers, and other fast-moving consumer goods. In fiscal year 2020, Hindustan Unilever Limited reported an investment value of about ₹15 bn (As of March 15, 2021, $1 = ₹72 approximately).

4 Domestic violence (also called domestic abuse or family violence) is violence or other abuse in a domestic setting, such as in marriage or cohabitation.

© 2021, IBS Center for Management Research. All rights reserved. For accessing and procuring the case study, log on to www.thecasecentre.org or www.icmrindia.org

Case Study

IKEA's Talent Management and Corporate Culture

Mohammad Abdul Nayeem* and Hadiya Faheem**

The case discusses IKEA's talent management initiatives and its corporate culture. The retailer recruited employees based on values and beliefs rather than just on skills, experience, and other credentials. It fostered an 'egalitarian culture' that offered full benefits even to part-time workers who worked for 20 hours or more per week. In 2017, global research and consulting firm Great Place to Work and Fortune named IKEA US among its 2017 Fortune 100 Best Companies to Work For. Analysts opined that its talent management initiatives and its strong corporate culture provided IKEA with a competitive advantage. Though IKEA was touted to be an ideal employer in the retail market, it was hit with a lawsuit in the US court over alleged age discrimination in February 2019. Some IKEA employees stated that the retailer had fostered a culture of age discrimination wherein young workers were recruited and promoted over workers who were 40 years and older, thereby violating the Age Discrimination in Employment Act.

When recruiting for IKEA, it is attractive to recognize that the applicant has read up about the company and managed to describe the connection, i.e., what are the values they have as a person which makes them the perfect fit for working with the organization.[i]

– Anna-Carin Månsson, Country HR Manager for India, in 2018

Maintaining a strong IKEA culture is one of the most crucial factors behind the continued success of the IKEA Concept.[ii]

– Ingvar Kamprad, founder of IKEA, in 2004

Introduction

In February 2019, Swedish furniture retailer IKEA Group (IKEA) launched an interesting recruitment campaign for the job interview process. The campaign showed potential candidates entering a room for giving the interview only to be confronted with a board

* Associate Professor, Dept of HRM and Soft Skills, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: nayeem@insindia.org

** Professional Case Writer, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: hadiyafaheem@icmrindia.org

© 2020, IBS Center for Management Research. All rights reserved. For accessing and procuring the case study, log on to www.thecasecentre.org or www.icmrindia.org

Case Study

Launchpad: The Internship Program at Flipkart

Jitesh Nair and Balaswamy Pasala***

The case looks at the selection process and design of the internship programs offered by Flipkart for graduate and undergraduate students in India. It first describes the summer internship program offered to students pursuing their Bachelor's or Master's in computer science or business management who interned for two months in the software development, operations management, and product management roles. The case then talks about Launchpad, an internship program offered by ekart, the supply chain arm of Flipkart, since 2019 for undergraduate students. The 45-day internship program was designed to introduce students to work in Flipkart's supply chain. It ends with a look at Flipkart's focus on becoming a value player in the Tier-II cities of India as part of its long-term business strategy.

> *We have been focussing on Tier 2 business but it has become more intense now. We want to be a value player focussed on Tier 2 locations.*[1]
>
> ***– Rajneesh Kumar, Chief Corporate Affairs Officer, Flipkart, in 2020***
>
> *As internships create a lot of excitement among young students as they set foot into the professional world, our carefully devised internship programme works towards the overall development of the students.*[2]
>
> ***– Amitesh Jha, Senior Vice-President, Flipkart, in 2019***

Introduction

Flipkart, an e-commerce company headquartered in Bengaluru, Karnataka, India, was founded by Sachin Bansal and Binny Bansal in 2007. The company, which initially focused

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

** Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: balaswamy@ibsindia.org

1 Avishek Rakshit, "Flipkart Aims to Penetrate Tier 2 Cities; To Focus More on Value Than Speed", https://www.business-standard.com/, February 14, 2020.

2 "Flipkart Iinternship: How to Apply, Duration of Program, Who Is Eligible, Is It Paid and Other Details", https://www.moneycontrol.com/, October 11, 2020.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study, log on to www.thecasecentre.org or www.icmrindia.org

Case Study

Microsoft: Building a Collaborative Work Culture to Foster Innovation

Radha Mohan Chebolu and Jitesh Nair***

The case describes how Microsoft, a market leader in desktop computing in 1995 with a 95% market share, faced its share of problems from 2000 to 2010 with existing products losing market share and new products not taking off. Microsoft executives blamed the system of stack ranking for the lack of innovation in the company compared to competitors like Google and Apple. Upon realizing this, Microsoft ditched its traditional performance management system in 2013 and took several initiatives to help create a new Performance and Development (P&D) system. The new P&D system focused on employees' skills and competencies and facilitated open conversations. Through 'Connects', employees received real-time feedback that helped them learn, grow, and focus on their strengths and key learning areas. Satya Nadella's push for a cultural shift and a growth mindset created an enthusiasm for a new era of innovation at Microsoft. These efforts to improve innovation, collaboration, and communication also led to a business shift. In November 2019, Microsoft achieved a one-trillion-dollar valuation, a 200% increase since Satya Nadella became CEO in 2014.

> *The company was sick. Employees were tired. They were frustrated. They were fed up with losing and falling behind despite their grand plans and great ideas. They came to Microsoft with big dreams, but it felt like all they really did was deal with upper management, execute taxing processes, and bicker in meetings.*[1]
>
> **– Satya Nadella, CEO, Microsoft, in 2017**

* Associate Professor, Dept of HRM and Soft Skills, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: radhamohan@ibsindia.org

** Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

[1] "The Company was sick, Microsoft CEO Satya Nadella says in his Autobiography Hit Refresh", https://www.indiatoday.in/technology/news/story/the-company-was-sick-microsoft-ceo-satya-nadella-says-in-his-autobiography-hit-refresh-1053284-2017-09-27, September 27, 2017.

© 2020, IBS Center for Management Research. All rights reserved. For accessing and procuring the case study, log on to www.thecasecentre.org or www.icmrindia.org

Case Study

Safety Culture at General Motors Post the Ignition Switch Recall Crisis

Sireesha Mamidenna* and Balaswamy Pasala**

The case study describes how faulty ignition switches in some car models of General Motors (GM) led to one of the biggest recalls in the history of the US automobile industry. The recall happened almost 10 years after customers first complained about safety issues related to the ignition switch that automatically turned the car's engine off while the vehicle was in motion and caused non-deployment of airbags during crashes. The defect was linked to 124 deaths and 275 injuries and GM paid about $2.6 bn in penalties and settlements, including the fine. The case looks into the various reasons identified for this fiasco when Mary Barra, soon after becoming the CEO of GM in 2014, appointed a law firm Jenner & Block LLP and former US Attorney Anton Valukas to conduct a thorough investigation into the circumstances that led to the recall. One of the primary observations of the Valukas Report was the absence of a culture of safety at GM. The report also cited issues related to working in silos that impacted cross-functional communication and technical operations. GM undertook a number of measures to bring about a change in its safety culture.

> *We are not going to be satisfied with just solving our current problems. We are going to be industry leaders.*[1]
>
> ***– Mary Barra, CEO, GM, in July 2014***

> *Openness and accountability are two things that are very different at GM now. Everyone is encouraged to speak up on safety issues. They'll be followed up on and we'll take action.*[2]
>
> ***– Maryann Combs, Vice President of Global Vehicle Safety, GM, in September 2019***

* Associate Professor, Dept of HRM and Soft Skills, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: sireesha.m@ibsindia.org

** Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: balaswamy@ibsindia.org

1 Ginger Christ, "Barra: GM to be an 'Industry Leader' on Safety", https://www.industyweek.com/, July 28, 2014

2 Jamie L LaReau, "GM: We Encourage Employees, Dealers to Tattle After Ignition Switch Crisis", https://www.freep.com/, September 6, 2019.

© 2020, IBS Center for Management Research. All rights reserved. For accessing and procuring the case study, log on to www.thecasecentre.org or www.icmrindia.org

College Students' Smartphone App Brand Engagement: An Empirical Study in the Indian Context

Souvik Roy and Sanchali Roy Biswas***

The purpose of this paper is to comprehend the causes and outcomes of smartphone applications brand retention among young consumers, specially college students belonging to Gen Y in India. The smartphone applications market is witnessing one of the most competitive market conditions today because of expanded rivalry and change. Thus, it is very important for the marketer/app developer to identify variables that influence the consumer decision-making process in downloading and utilizing smartphone applications (app) brands. On this premise, and based on the insights from marketing and information technology literature, this paper attempts to investigate shoppers' decision rules in downloading/utilizing smartphone application by examining the factors that prompt customer brand engagement and the results with regard to smartphone application brands. PLS was used to analyze 232 completed survey responses out of the 650 collected responses, for testing the validity of the proposed relationship. The findings indicated that all the relationships are statistically significant, increasing the robustness of the research framework proposed in the study.

Introduction

Today smartphone applications (apps) are progressively getting popular because of their abilities to supplement clients/users' regular lifestyle activities (Baek and Yoo, 2018) as well as any other specific works regardless of whichever age group that client/user belongs to (Reyes *et al.*, 2018; and Wang *et al.*, 2018). Although it is used by all age groups, it is overwhelmingly used by young clients, college students specifically (Gurbuz and Ozkan, 2020). Today around 85% of the advanced mobile apps are possessed by the young buyers in the age group of 18-34 years, the greater part of whom are 20 to 30 year olds in the Gen Y category (Nielson, 2014). 20 to 30 year olds (born between 1981 and 2000) are known for their capacity to perform multiple tasks and use numerous mechanical gadgets at the same time (Gibson and Sodeman, 2014). As indicated by a report by CISCO, about 70% of the millennials use their smartphone app for various

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India; and is the corresponding author. E-mail: souvikroy@ibsindia.org.

** Former Senior Software Programmer, Tech Mahindra. E-mail: moonisin4u@gmail.com

© 2021 IUP. All Rights Reserved.

Atmospheric Marketing: New Way to Create Consumer Perception Towards a Coffee Outlet

Seeboli Ghosh, Radhika Ramesh** and Madhurima Ganguly****

With the paradigm shift in retail from brick-and-mortar stores to e-tailing, retail marketers are forced to incorporate different experiential techniques as their survival strategies. Effective marketing communication points are created through atmospheric marketing in retail. Retail organizations have started paying attention to create a positive buying atmosphere that ultimately leads to desired emotional effects in the purchasing behavior of consumers. Though this is a burning topic in the Western markets, not many studies have been conducted on this aspect in India. This current study seeks to explore the relationship between different factors of store ambience that influence consumers' perceptions towards the coffee outlets. Also, this paper provides significant statistical insights on the topic.

Introduction

Marketing managers have always sought an in-depth understanding of factors that influence the buying behavior of customers. The retail outlets are continually made up in order to match the tastes of the customers. The store atmospherics is made up of a combination of different elements like color, lighting, design, layout, sound and scents, which have an influence on the buying behavior of customers.

Over the years, atmospheric marketing has been a well-researched topic. A significant number of studies have been conducted on fundamental atmospheric elements like light, layout, music, staff, etc. (e.g., Turley and Milliman, 2000; and Dunne and Lusch, 2004). However, most of the studies talked about the importance of further research in this domain. Very few studies have been conducted on some of the topics like the effects of the integrated atmosphere on consumer's purchasing decision, how the atmosphere can create a different impact on different consumer segments, how different categories of retail are impacted by atmospheric marketing, etc. Most of the studies in this domain tried to analyze empirically how single variables create an impact on the mind of the

* Faculty Member (Marketing), IFHE Off Campus, Bengaluru, Karnataka, India; and is the corresponding author. E-mail: seebolighosh.kundu@ibsindia.org

** Faculty Member, IFHE Off Campus, Bengaluru, Karnataka, India. E-mail: radhika@ibsindia.org

*** Associate Professor, Heritage Business School, Kolkata, West Bengal, India. E-mail: mganguly10@gmail.com

© 2021 IUP. All Rights Reserved.

Conceptual Model Development for Celebrity Endorsement in Social Advertising: The Case of Source Credibility and Celebrity-Fan Relationship

*Bharathi S Gopal**

The influence of the famous is a widely researched topic. It is equally a sure-shot success formula for marketers selling clothes, cement, life insurance, cars, electronic gadgets, seeking political endorsement, and a plethora of consumption choices. Marketers have been successful with celebrity endorsements to launch a new product, change negative attitudes towards brands, influence trial and even convince a purchase. Celebrities, though not at a comparable scale of consumer product advertising, have also shared their liking and views, and endorsed social issues ranging from immunization, safe driving to creating awareness for rare disorders. While academic studies have explored and validated the influence of a celebrity on consumption-related outcomes, is it any different when celebrities endorse behavioral change for social good? This paper presents the conceptual framework to understand the influence of the source (celebrity) and celebrity-fan relationship on the cognitive and affective components of attitude towards a social cause. The conceptual framework examines the source credibility factors (Ohanian, 1990) of source attractiveness, expertise and trustworthiness and proposes the influence of celebrity-fan relationship as measured through Celebrity Attitude Scale (CAS) (McCutcheon et al., 2004) on the attitude outcomes mediated by Need for Cognition (Cacioppo and Petty, 1982). The conceptual research model is developed using the Eight-Step Theory Building Framework of Dubin (1978).

Introduction

In October 2021, 46-year-old Kannada film actor Puneeth Rajkumar breathed his last. While his fans, moviegoers and stalwarts from across different walks of life were shocked, his family donated his eyes to fulfil his last wishes. Following this incident, eye banks in Bengaluru witnessed a spike in eye donation pledges (Puneeth, 2021). A decade and a half ago, in 2006, when Puneeth's father, Rajkumar breathed his last and his eyes were donated, three of Bengaluru's hospitals reported that there have been more than 205 applicants for eye donation. Several other hospitals also reported receiving more than 1,000 applicants. A year later, in 2007, to commemorate the thespian's first death anniversary, 501 fans were believed to have signed certificates to indicate willingness to donate eyes (501 Fans Donate Eyes, 2007).

* Faculty, ICFAI Business School (Off-campus Centre of IFHE, Hyderabad), Bengaluru, India. E-mail: bharathi.gopal@ibsindia.org

© 2021 IUP. All Rights Reserved.

Examining the Association Between Perceived Relationship Investment, Perceived Relationship Quality, and Customer Loyalty with Structural Equation Modeling

Santosh Kumar Alreddy and Dwarakanath Siriguppi***

This study proposed and verified the model of retailer-buyer relationship and presents the association among perceived association investment, perceived association quality, interactive loyalty and emotional/attitudinal loyalty. This framework was created based on De Wulf et al.'s ideal of retailer-buyer relationship exchange, and hypotheses were further established. The outcomes show that the perceived relationship investment has a direct impact on perceived relationship quality that has a direct effect on interactive loyalty intent; and in turn, interactive or behavioral loyalty intent contributes to emotional or attitudinal loyalty.

Introduction

The growth of the retail business is unparalleled in today's economy. It includes a sector like apparel retailing. Different techniques were adopted by marketers to sustain the business and the sellers/stores believed in the importance of customer loyalty. During the visits to stores in the Kalyana-Karnataka area, the authors found that there is no similar study of this kind that surveyed apparel retailers. Hence, there is enough scope for measuring loyalty and to examine the association among different dimensions.

Literature Review

In order to prosper, evolve and estimate the association between stores and loyal buyers the role played by affiliation marketing is apparent (Sheth and Parvatiyar, 1992 and 1995; Clark and Payne, 1995; Lindgreen *et al.*, 2006; and Kim *et al.*, 2009). There are studies indicating that association marketing outcomes are prejudiced by the relational concepts of trust, promise and relationship gratification; and association quality affects buying conduct (Odekerken-Schroder *et al.*, 2003) and increases loyalty (De Wulf and Odekerken-Schroder, 2001 and 2003; and Robert's *et al.*, 2003). Prior studies identified

* Assistant Professor, Department of Marketing & Strategy, IBS Hyderabad (Under IFHE-A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India; and is the corresponding author. E-mail: Santosh_ab@ibsindia.org

** Assistant Professor, Department of Marketing & Strategy, IBS Hyderabad (Under IFHE-A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: dwaraka.siriguppi@ibsindia.org

© 2021 IUP. All Rights Reserved.

Examining the Influence of Transcendent Customer Experience on Website Patronage Intentions in E-Retailing

Nandan Kumar Dey and Vikas Gautam***

This study aims at empirically examining the influence of Transcendent Customer Experience (TCE) on website patronage intentions both directly and indirectly (through two mediators, namely, attitude towards a website and attitude towards the product). In this regard, the study analyzed 120 responses collected from a large Indian university. Hypotheses testing using structural equation modeling with IBM SPSS Amos 21.0 revealed that no direct relationship exists between TCE and website patronage intentions, whereas a significant relationship exists between the two forms of attitudes (mediators). Similarly, indirect effect testing using PROCESS macro for IBM SPSS 22.0 revealed that TCE does not influence website patronage intentions when mediated only through the attitude towards the product. Full mediation as well as serial mediation effects were identified by the multiple-mediation analysis procedure. These findings led to a decent number of theoretical and practical implications.

Introduction

An increasing tendency is being witnessed towards creating "unique experiences" by e-retailers (online retailers). According to researchers, the most pronounced unique experiences are flow and peak experiences (Klaus and Maklan, 2011) by which e-retailers can successfully engage their online customers for the long term and gain competitive advantage (Lemke *et al.*, 2011; and Izogo and Jayawardhena, 2018). Having the aspects of flow and peak experience, Transcendent Customer Experience (TCE) has the power to shape a customer's attitude and behavior (e.g., Agarwal and Karahanna, 2000; Schouten *et al.*, 2007; and Sukhu *et al.*, 2018). By creating TCE, e-retailers can make their customers return to their websites, browse for more, purchase/repurchase, and thus patronize their websites (Hoffman and Novak, 1996; Wang *et al.*, 2007; and Hausman and Sikpe, 2009). Moreover, words associated with TCE such as interconnectedness, interdependence, technological integration, etc. elucidate the phenomenon of retail website globalization (Kale, 2004). Thus, investigating the influence of TCE on customers' attitudes and website patronage intentions is important for any e-retailer.

Starting with the research on some outdoor activities like commercial river rafting (Arnould and Price, 1993), TCE research has recently focused on relationship marketing

* Research Scholar, Department of Marketing & Strategy, ICFAI Business School, Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Telangana, India. E-mail: nandan.dey@ibsindia.org

** Associate Professor, Department of Marketing & Strategy, ICFAI Business School, Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Telangana, India; and is the corresponding author. E-mail: vikasgautam@gmail.com

© 2021 IUP. All Rights Reserved.

Factors Driving the Adoption of Mobile Phones in the Agriculture Sector: A Literature Review

Police Keerthi and Vikas Gautam***

Agriculture is considered the main driving force in the Indian economy employing around 42% of the country's labor force and generating 18% of national GDP. Indian agriculture sector is facing numerous challenges, including non-adoption of agricultural technology at the farm level due to farmers' lack of access to the latest information. Farmers need to take timely effective farming decisions for improving productivity and their revenue. These decisions may be contingent on the information available to them. The government-funded extension services failed to meet the changing needs of farmers and they need to look for alternative sources of information. Mobile phones act as a good source of information dissemination. This facilitates the farming community in practicing sustainable practices. Given the important role mobile phones play in the agriculture sector, this study attempts to review the literature on factors influencing the adoption of mobile phones by farmers. The factors identified in the review are broadly categorized using content analysis. The findings revealed that there was a huge focus on studying the influence of demographic and socioeconomic factors on adoption in extant literature. Despite testing the impact of these variables in many studies, the influence of these variables on mobile phone adoption is inconclusive.

Introduction

Agriculture is considered as the main driving force in the Indian economy employing 41.49% (Statista, 2020) of the country's labor force and generating 17.76% of national GDP (Statistics Times, 2021). "Everything can wait, but not agriculture," said the first Prime Minister of India, Jawaharlal Nehru. This statement holds true even today (*The Indian Express*, 2014). Farmers need to take timely effective farming decisions for improving agriculture productivity and their revenue. These decisions may be contingent on the information available to them. In developing nations, the dissemination of information to farmers is generally done by government-funded extension services, which could not meet the changing needs of farmers (Ali, 2012). At the national level in India, for instance, the ratio of agriculture extension officers to farmers is as low as 1:1162 (*The HansIndia*, 2018; and Nendumaran and Ravi, 2019) against the recommended ratio of 1:750. With such a low ratio of extension officers to farmers, timely information

* Research Scholar, Department of Marketing & Strategy, ICFAI Business School, Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Telangana, India; and is the corresponding author. E-mail: keerthi0003@ibsindia.org

** Associate Professor, Department of Marketing & Strategy, ICFAI Business School, Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Telangana, India. E-mail: vikasgautam@ibsindia.org

© 2021 IUP. All Rights Reserved.

The Impact of Students' Overall Experience Quality on Loyalty

*P Venkateswarlu**

Students are the principal customers for universities and institutions offering higher education. To succeed in the increasingly competitive market, it has become imperative for universities to provide overall experience in terms of quality and satisfy the needs and expectations of the stakeholders, primarily the students and the parents. This study was conceived as an attempt to determine the correlation between the dimensions of student experience quality, including service outcome quality, interaction quality and peer-to-peer interaction quality, corresponding to the overall student experience quality and loyalty. The results indicated that a significantly positive correlation exists between all these dimensions. Universities offering higher education must recognize that these dimensions are very important to retain students and enhance their loyalty towards the university.

Introduction

Education is vital for the development of a society, country and civilization at large. Presently, education is a trillion-dollar industry worldwide. With globalization, universities are spreading their reach beyond geographical and political borders. 'Education Services' is one of the twelve sectors defined by the World Trade Organization as service. Today, a nation's growth or progress depends on the quality of higher education, more than ever in the human history. People with the right repertoire of skills, possessing higher capacity to learn have unlimited opportunities for unprecedented economic fulfillment. Universities are now actively pursuing students using a wide variety of strategies to market their courses.

Service Quality

The premise of "service quality" as one of the tools for attaining advantage over the competitors and lead the institutions in a market-driven system has been pertinently recognized in the educational sector. Service quality has become increasingly important to be the market leader and also to maintain an institution's position in the highly competitive environment. Researchers around the globe have affirmatively established that offering quality services to the customers renders sustainable competitive advantage.

* Professor, IBS Hyderabad, Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: venkat@ibsindia.org

© 2021 IUP. All Rights Reserved.

Marketing of Life Insurance to the Indian BOP Segment: A Literature Review Using the 4A Framework

Rohit Joshi, Vikas Chauhan** and Vipin Choudhary****

The design and implementation of strategies to enter into the base of the economic pyramid requires a thorough understanding of market potential, opportunities and challenges. Life insurance market is a less explored territory in low-income emerging countries. This paper investigates life insurance services using the 4As framework for the bottom of pyramid (BOP) market. The study conducted a systematic literature review in the BOP context, life insurance, and other related services. Literature that fulfilled certain inclusion criteria was subjected to a quality evaluation before being considered for review. The study presents a very good discussion on various key attributes, opportunities, and challenges for life insurance in the BOP market in terms of acceptability, affordability, accessibility, and awareness. Furthermore, it provides suggestions and implications for marketing life insurance in the BOP market.

Introduction

Life happens, be prepared! A phrase that makes us ponder over beauty and uncertainty of life at the same time. As per Kocchar (2015), today, 70% people globally live on less than $10 per day, having insufficient financial provisions to tackle unfortunate events such as demise of the income earner and managing unplanned health expenses. As per Ple and Angot (2015), most of the poor population is still not an active part of the financial inclusion activities. A strong and sustainable financial sector needs to be designed for coping with this graphic reality. Insuring the poor can be a fairly good approach to reduce their vulnerability. BOP concept, as per Simanis and Hart (2011), focuses on developing value for both corporations and low-income customers.

According to a recent World Bank (2021) report, climate change and Covid-19 pandemic stress has caused extreme poverty to rise after two decades in the year 2020.

* Assistant Professor, Department of Management Studies, Med-Caps University, Indore, A B Road, Pigdamber, Rau, Indore, Madhya Pradesh 453331, India. E-mail: rohit.joshi@medicaps.ac.in, rohitjoshi230788@gmail.com

** Assistant Professor, Department of Marketing and Strategy, ICFAI Business School (IBS) Hyderabad, IFHE University, India, Donthanapally, Shankarapalli Road, Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India; and is the corresponding author. E-mail: vikas.chauhan@ibsindia.org, vikas.bioinformatics@gmail.com

*** Professor and Head, Department of Marketing, Prestige Institute of Management and Research (PIMR), Indore 2, Education and Health Sector, Scheme No. 54, Near Bombay Hospital, Indore 452010, Madhya Pradesh, India. E-mail: vipin_choudhary@pimrindore.ac.in, vipinchoudhary2006@gmail.com

© 2021 IUP. All Rights Reserved.

Millennials' Brand Switching Behavior in the Indian Online Retail Using Markov Chain†

Surjit Kumar Kar, Debasmita Panigrahi** and Neha Sharma****

The aim of this study is to examine the shifting loyalty and brand switching behavior of Indian millennials in three specific categories of online businesses, pertaining to food ordering and delivery, travel booking, and purchase of fashion apparel one-commerce channels. The primary data was collected through an online survey using Google Form, with a structured questionnaire. The technique of Markov Chain analysis helped forecast the value of a variable whose future value is influenced only by its current position or state, not any prior activity. Calculation and analysis were done manually, using cross-tabulation. It was observed that in all the three selected business categories, two-thirds of loyalty is retained by the top two players in their respective industry, whereas about one-fifth to one-fourth of the market is captured by new entrants who exploit the shifting loyalty in the targeted market. In the cross-sectional study, the respondents were asked about their latest usage of the brands studied, and hence the findings may subsequently vary over time. This paper highlights application of Markov chain analysis in an Indian context.

Introduction

The global Internet audience continues to grow steadily, with the worldwide base of users exceeding 4.8 billion as of July 2021 (https://datareportal.com/global-digital-overview). This growth in the number of Internet users has encouraged businesses to innovate business models in order to offer a variety of online services. Sectors that are growing very fast include food tech, travel tech, edu tech, fin tech and overall e-commerce industries. The online industry consists of companies that provide a variety of products

† This paper was presented in an International conference.

* Associate Professor, Department of Marketing & Strategy, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India; and is the corresponding author. E-mail: surjitk@ibsindia.org

** Assistant Professor, IMIS, Bhubaneswar, India. E-mail: panigrahi.debasmita@gmail.com

*** Student, MBA [2017-19], IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: ns287784@gmail.com

© 2021 IUP. All Rights Reserved.

Social Commerce Preferences in Emerging Economy: An Analysis Using Multidimensional Scaling

Debajani Sahoo and Prattyush Roy***

Selling and trading goods over the Internet is referred to as e-commerce. It has become convenient and this platform has redefined the conventional mode of purchasing goods and services. Besides, the active participation on social media makes it evident that there is indeed great scope for leveraging on this behavior in social commerce such as Facebook Marketplace, WhatsAppShop, LinkedIn Groups, InstagramforBusiness, etc. The purpose of the present study is to identify the social commerce preference among the youth in an emerging economy like India through word-of-mouth promotions, satisfaction that is also aligned to the Net Promoter Score (NPS) of the social commerce platforms, observing the placement of the four social commerce platforms using MDS technique, and identification of pain points they faced while having their social commerce experiences. As social commerce is expected to have the potential to overthrow e-retail in the future, the study holds major significance in the present market scenario.

Introduction

The evolution of purchase of products through the World Wide Web is known as electronic commerce (e-commerce for short). Due to the popularity and ease of meeting consumer needs, this platform is in a constant flux and is rapidly evolving. In India, Facebook Marketplace as well as WhatsAppShop are very famous social commerce-based platforms. Employing social media to carry out the commerce of goods and services is known as social commerce, bridging the gap between the two of the biggest digital movements, e-commerce and social media. Social media allows the generation and exchange of content as generated by the user, building on Web 2.0 foundation. According to previous research, building trust—which is said to be linked to the electronic seller's perceived competence as well as how ethically it runs its business—and their purchase intention, which is linked to their trust in the online retailer, are two major factors that

* Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: debajani@ibsindia.org

** Student (2020-22 Batch), IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India; and is the corresponding author. E-mail: prattyush.roy20@ibsindia.org

© 2021 IUP. All Rights Reserved.

Understanding the Dynamics Between Trust, Student Loyalty and Word-of-Mouth: A Case of Higher Education Institutions

*Insha Amin**

Previous researchers have made an attempt to study trust as an antecedent to student loyalty in higher education institutions but took a very narrow view, thereby treating it as a unidimensional construct. This study conducted an empirical investigation considering all aspects of brand trust that would be useful to fill this gap in the literature. A non-proportionate stratified random sampling technique was adopted and data was collected from 580 respondents. Confirmatory Factor Analysis (CFA), followed by Structural Equation Modeling (SEM), was used. The results show that different dimensions of trust have different impact on student loyalty. The main contribution of this study lies in validating a diverse measurement model of brand trust in the education context, which includes components like reliability, benevolence, credibility and integrity studied as separate dimensions, that was so far examined narrowly by previous researchers. By using these components as individual antecedents, the study was able to evaluate the relative effects of those on student loyalty and positive word-of-mouth. This in itself is a novel contribution, as no prior study has examined them this way.

Introduction

The education sector, public as well as private, is booming. The demand for Higher Education Institutions (HEIs hereafter) has increased in the last few years (Girad and Pinar, 2020). Competition among the HEIs has increased significantly and they are struggling to attract and retain students (James-MacEachern and Yun, 2017; and Azzone and Soncin, 2019). Many HEIs are closing down every year because of lack of operating expenses and profits (ASSOCHAM, 2017). As a result, the education sector has become more commercialized and the concept of acquiring competitive advantage has gained momentum (Rampl and Kenning, 2014; and Tan *et al.*, 2016). Previous researchers have made an attempt to study the antecedents to student loyalty and word-of-mouth formation in HEIs and used constructs such as student satisfaction, program image, institute image, etc. A few used brand trust as an antecedent for student loyalty in the higher education sector (e.g., Alves and Raposo, 2007; Helgesen and Nesset, 2007; and Yousaf *et al.*, 2020). Despite the popularity that brand trust has gained in the literature,

* Assistant Professor, IBS, IFHE University, Hyderabad, (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: Insha.amin@ibsindia.org

© 2021 IUP. All Rights Reserved.

Case Study

Can Zomato Continue Its Deep Discounting Strategy? (Abridged)

Syeda Maseeha Qumer and Debapratim Purkayastha***

Zomato, one of India's leading Food Service Aggregators (FSAs), was engaged in a conflict with restaurant partners over its practice of offering high discounts to customers. On August 15, 2019, hundreds of restaurants under the National Restaurant Association of India (NRAI) launched a logout campaign and delisted themselves from platforms of FSAs such as Zomato, EazyDiner, Nearbuy, Magicpin, and Dineout, alleging that the aggregators had distorted the food service sector through aggressive discounting and predatory pricing, which hurt the core value proposition and bottom line of restaurants. Zomato, in particular, came under severe criticism as its premium subscription-based dining out service Zomato Gold (ZG) had 6,500 restaurants partners and a total of 1.1 million subscribers in India as of August 2019. As part of the campaign, around 2,500 restaurants logged out from the ZG service.

Since August 2019, Zomato, one of India's leading Food Service Aggregators (FSAs), was engaged in a conflict with restaurant partners over its practice of offering high discounts to the customers. While the FSAs were credited with creating a digital platform to bring restaurants closer to customers, National Restaurant Association of India (NRAI) alleged that in their one-upmanship to acquire customers they resorted to deep discounting spoiling customers and eroding loyalty. NRAI alleged that restaurants bore the brunt of these heavy discounts, which came at the expense of their brand value, core value proposition and bottom line. On August 15, 2019, hundreds of restaurants under NRAI launched a logout campaign and delisted themselves from platforms of FSAs such as Zomato, EazyDiner, Nearbuy, Magicpin and Dineout. Zomato, in particular, came under severe scrutiny as its premium subscription-based dining out service Zomato Gold (ZG) had 6,500 restaurants partners and a total of 1.1 million subscribers in India as of August 2019. As part of the campaign, around 2,500 restaurants logged out from the ZG service.

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad. Telangana, India. E-mail: maseehaqumer@ibsindia.org

** Former Director, Case Research Center, IBS Hyderabad. (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: debapratim@icmrindia.org

© 2020 IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Case Study

Dabur Chyawanprash: Repositioning and Continuous Reinforcement

Mukesh Kumar Mishra and Manish Agarwal***

This case describes how Dabur India (Dabur) repositioned one of its popular brands, Dabur Chyawanprash, over the years. It is not only one of Dabur's renowned brands but is also a leader in the branded Chyawanprash market. Over a period of time, the brand started facing competition not only from other branded chyawanprash but also from related categories such as health drinks. Children did not find Chyawanprash as appealing as health food drinks like Horlicks, Bournvita, Complan, etc. Chyawanprash looked dated due to the changes in the modern lifestyle. Consumers had the perception that chyawanprash should be consumed when someone is not feeling healthy. Even though Dabur Chyawanprash was a market leader, its growth rate started declining. To overcome this, the company went in for a major repositioning exercise of its popular brand.

The basic positioning remains the same, but the brand message has been changed to help current consumers better identify with the brand and also to establish the age-old Chyawanprash's relevance even in today's world.[1]

– K K Chutani, Executive Director – Marketing, Dabur India Ltd., January 2008.

If we have to be relevant for the next 130 years, we will have to be nimble, engage and inspire and have youth at the center of focus, as consumers and employees. We are getting future ready, not just with its products, but also with its communications, the way it reaches out to consumers and future employees.[2]

– Sunil Dugal, CEO, Dabur Ltd., September 2015.

* Associate Professor, Department of Marketing and Strategy, IBS Hyderabad (Under IFHE-A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: mmishra@ibsindia.org

** Faculty Associate, IBS Hyderabad (Under IFHE-A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: manish.agarwal@ibsindia.org

[1] Ritu Tripathi "Dabur Chyawanprash: Stretching Relevance," www.hindustantimes.com, January 3, 2008.

[2] Kala, Vijayraghavan, "Can 130-year-old Dabur Appeal to a More Youthful Audience?," http://economictimes.indiatimes.com, September 5, 2015.

© 2020, IBS Center for Management Research. All rights reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Case Study

Dineout – Constantly Re-Imagining Restaurant Technology

Purna P Nandamuri and V Namratha Prasad***

The case talks about the efforts of India-based restaurant technology company Dineout Services Pvt. Ltd. (Dineout) to provide innovative technology solutions in the restaurant industry. Dineout's initiative to enhance its product profile by acquiring other companies with technical know-how is described. The case also explains how the rising prospects of the Indian restaurant industry were expected to create a strong future for Dineout. However, the Covid-19 pandemic drastically altered the restaurant industry, plunging it into losses. Responding to the changed environment, Dineout came out with a slew of new technology offerings. It remains to be seen if Dineout's re-imagining of restaurant technology would work out in its favor.

The Post-Covid (Covid-19)[1] decade would be a test for restaurants to earn the respect and trust of their customers. As responsible entrepreneurs we realize the amount of faith customers put in us, when they dine at our outlets, and this product suite by Dineout will help fellow restaurant owners across the country revive their business and adjust to the new demands of the ever-evolving hospitality industry.[2]

– Prosenjit Roy Choudhary,
CEO of Absolute Barbecues[3], in April 2020.

* Associate Professor, Department of Marketing and Strategy, IBS Hyderabad (Under IFHE-A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: purnapnandamuri@gmail.com

** Faculty Associate, IBS Hyderabad (Under IFHE-A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: namrathap@ibsindia.org

1 Covid-19 (Coronavirus disease 2019) is an infectious disease caused by the severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2). It was first identified in December 2019 in Wuhan, Hubei, China, and later resulted in a global pandemic.

2 "Dining Out And Restaurant Tech Platform Dineout Has Launched The Country's First End-To-End 'Contactless Dining Suite' For Indian Restaurants," www.indiantelevision.com, April 20, 2020.

3 Absolute Barbecues, started in 2014, provided a 'do-it-yourself' dining experience where diners grilled on the table their choice of meat, seafood, and vegetables starters served on skewers, to their preference.

© 2021, IBS Center for Management Research. All rights reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Case Study

Evolution of India's Policy on FDI in Single Brand Retailing: IKEA's Response and Its Impact on India

*R Harish**

IKEA's strong and determined entry into the Indian market is a marker of India's success with its Foreign Direct Investment (FDI) policy on single brand retailing. The slow, steady and cautious approach in relaxing the FDI norms eventually led to a take-off point, whereby not only IKEA, but many other multinational retail companies would find it attractive to enter the Indian market. This would in turn bring in multiple benefits to the local economy by way of better back-end infrastructure and modern technology in manufacturing and retailing. This would also boost domestic manufacturing (thus furthering the Make-in-India cause) and create employment as well, apart from triggering several secondary and tertiary benefits.

Introduction

IKEA is the world's largest furniture company. It designs and sells ready-to-assemble furniture, modular kitchens and kitchenware, bathroom accessories, lighting and other home appliances, bedding, bedspreads, furnishings, etc. It is known for its innovative, modernistic and minimalist designs. IKEA is also known for its stringent operational processes, cost control and affordable prices (Goel and Garg, 2018).

IKEA was founded by the then 17-year old Ingvar Kamprad in 1943. It is a Swedish founded multinational, but officially headquartered in Delft, the Netherlands. IKEA is an acronym which is meant to convey—"Ingvar Kamprad from Elmtaryd, Agunnaryd". Elmtaryd and Agunnaryd are the names of Ingvar Kamprad's farm and his village respectively (Freden, 2020).

As of 2019, there were 433 IKEA stores operating in 52 countries. During the year September 2018 to August 2019, IKEA had a total turnover of €41.3 bn (about.ikea.com, 2019). IKEA may be termed as a big box retailer, as its outlets are often very huge, having within them typically over 10,000 varieties of items, with extensive in-situ displays.

A distinctive feature of an IKEA store is its service-scape, whereby shoppers are encouraged to interact with the items and also experience some of the larger items of furniture and accessories, as they would be in an actual room or kitchen. The stores are

* Deputy Director and Academic Coordinator, ICFAI Business School, Bengaluru, India. E-mail: harish@ibsindia.org

© 2021 IUP. All Rights Reserved.

Case Study

Kirkland Signature Private Label Powering Costco

Shailendra Singh Bisht and Jitesh Nair***

The case describes how 'Kirkland Signature,' the private label brand of Costco Wholesale Corporation (Costco), a US-based membership warehouse club, became the leading private label accounting for nearly 30% of all the private-label grocery business in the US, and how it enabled Costco, in the process, to emerge as the leading retailer in the US. Kirkland Signature, introduced in 1995, contributed to over a quarter of Costco's net sales of US$152.7 bn in 2019 and nearly 26.2% of the company's overall net sales in 2018. The case ends with a note on the future plans of Costco for the 'Kirkland Signature' product range as well as the need for it to further innovate and differentiate itself owing to the rising competition in the private label space from other retailers like Walmart and Target.

The working rule followed by Costco employees is that all Kirkland Signature products must be equal to or better than the national brands, and must offer a savings to our members.[1]

– Dick DiCerchio, Senior Executive Vice President – Chief Operating Officer, Costco, in October 2009.

I don't think at the beginning of this process in the early 1990s we thought nearly a third of our business would be under this brand [Kirkland Signature].[2]

– Richard Galanti, Vice President and Former Chief Financial Officer, Costco, in January 2019.

Kirkland is a brand in its own right. It is one of the reasons people go to Costco.[3]

– Karen Short, Retail Analyst at Barclays, in January 2019.

* Associate Professor, Department of Marketing and Strategy, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: shailendrabisht@ibsindia.org

** Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

1 "Costco Connection," http://www.costcoconnection.com, 2009.

2 Nathaniel Meyersohn, "How Kirkland Signature powers Costco's success," https://edition.cnn.com, January 10, 2019.

3 Caitlin Mullen, "Kirkland does big business for Costco," https://www.bizjournals.com, January 14, 2019.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Case Study

Kweichow Moutai – Building and Sustaining a Top Luxury Brand

Madhavi Garikaparthi and Vinod Babu***

This case describes the journey of Kweichow Moutai Co., Ltd. (KM) to becoming China's biggest public company by market capitalization and to its key product Moutai becoming the world's top liquor brand. Though Moutai had always been renowned, the dramatic rise in its popularity in recent years was due to the marketing and branding strategies undertaken by KM from the 2000s. The case then touches upon the challenges that KM faced – supply shortages, counterfeits, and corruption scandals in its management ranks – that had the potential to adversely impact its carefully crafted brand image. In the present scenario, KM's Chairman Gao Weidong was confronted with the dilemma of growing the company keeping in mind KM's Moutai production limitations. He also had to think about ways to protect the brand image of Moutai and prevent it from being associated with bribery and corruption.

I challenge you to find another company that is so predictable. Great margins, very beloved brand... people still buying it like there's no tomorrow.[1]

– Hao Hong, Head of Research at BOCOM International Securities Limited[2], in June 2020.

Two thousand years ago, the Chinese calling card was lions, 1,000 years ago it was Chinese porcelain, 500 years ago it was tea leaves and now it's local brands with their own intellectual property. I believe Moutai is one of these.[3]

– Yuan Renguo, Former Chairman of China Kweichow Moutai Winery Group Co. Ltd., in January 2018.

* Associate Professor, Department of Marketing and Strategy, IBS Hyderabad (Under IFHE-A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: gmadhavi@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE-A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: kotivinod@ibsindia.org

1 "Kweichow Moutai: World's Top Liquor Brand Is Now Mainland China's Biggest Public Company," www.webinfoservices.in, June 24, 2020.

2 BOCOM International Securities Limited, founded in 1998, operates as a brokerage firm. It is a Hong Kong based company that provides securities and futures contracts trading and margin financing services. It serves customers worldwide.

3 "The World's Most Valuable Distiller is Running out of Liquor," www.economictimes.indiatimes.com, January 18, 2018.

© 2021, I IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Case Study

OnePlus: A Chinese Success Story in India

K S Venu Gopal Rao and Syeda Maseeha Qumer***

The case discusses the success story of Chinese smartphone maker OnePlus in India, the world's second-largest smartphone market. OnePlus came to India in late December 2014 and in just four years emerged as the number one smartphone brand in the Indian premium smartphone segment. With the launch of its first flagship smart TV – the OnePlus TV – exclusively in India in September 2019, the company planned to develop a strong ecosystem of products in order to strengthen its premium-only brand proposition in the country. Despite its phenomenal success in India, OnePlus had several challenges ahead. These included fierce competition, issues relating to scaling offline, price-sensitive Indian consumers, low smartphone penetration, and an economic slowdown. Moreover, as OnePlus phones were getting expensive, the company faced the risk of losing price-conscious customers. As India continued to be a critical market for OnePlus, the challenges before OnePlus India were to increase adoption of OnePlus devices in the country, expand offline, crush competition, and continue to rule the premium Indian smartphone segment.

While over 70% of our business comes from global regions, India has been our biggest success... [T]oday, OnePlus has a 43% share in the premium segment. This is more than the combined share of the next two brands—Apple and Samsung—in India. And this has been just from online presence.[1]

– Vikas Agarwal, General Manager, OnePlus India, in 2019.

Introduction

In Q2 2019, China's OnePlus overtook Samsung Electronics Co., Ltd[1]. (Samsung),the world's largest mobile phone maker, to become the number one smartphone brand in the Indian premium smartphone segment (₹[2]30,000 and above). Driven by strong demand

* Professor, Department of Marketing and Strategy, IBS Hyderabad (Under IFHE-A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: venugopal@ibsindia.org

** Assistant Professor, IBS Hyderabad (Under IFHE-A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: maseehaqumer@ibsindia.org

[1] Samsung is a South Korean multinational electronics company. It was the top global smartphone vendor for 2018 in terms of overall global smartphone shipments.

[2] As on October 2019, One Indian Rupee was approximately equal to 0.014USD and 0.099 CNY

© 2020, IBS Center for Management Research. All rights reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Case Study

TATA AIA Life Leverages Digital Technologies to Create a Superior Customer Experience

Dwarakanath Siriguppi and Jitesh Nair***

The case study discusses the different digital initiatives undertaken by Tata AIA Life Insurance Company Limited (Tata AIA Life) and their impact on its business operations. The initiatives included equipping sales agents with smartphones and tablets, providing user-friendly mobile applications to customers that enabled them to access and download information and upload documents from their smartphones, implementing the Video Post Sales Calling (PSC) procedure to prevent mis-selling by agents, and deploying predictive tools to identify high-risk policies. Tata AIA Life adopted different digital technologies to simplify various post-sales services and processes such as customer service operations, redressal of customer grievances through the adoption and improvement of the Net Promoter Score (NPS) metric, timely payment of insurance premiums, as well as cross-selling and up-selling. The company plans to digitize more internal business operations such as data management platforms as well as external business operations such as electronic standing instructions.

Video technologies along with face recognition can help minimize and even eliminate mis-selling instances. Cognitive capabilities are helping insurers streamline the issuance processes. Application programming interface are bringing ecosystem players closer, thereby allowing convenience for customers.[1]

– Sachin Goel, Chief Technology Officer, Tata AIA Life Insurance, in June 2019.

Today's knowledgeable and connected customer expects service providers to be in step with their evolving needs. Our endeavour has always been to anticipate those needs and offer best-in-class service solutions. We will continue to explore innovative ways of servicing customers.[2]

– Yusuf Pachmariwala, Executive Vice President & Head – Operations, Tata AIA Life Insurance, in October 2017.

* Assistant Professor, Department of Marketing and Strategy, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: dwaraka.siriguppi@ibsindia.org

** Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: jiteshnair@ibsindia.org

1 Nirmala Konjengbam, "InsurTech: A New Wave of Disruption," https://www.outlookindia.com/, June 16, 2019.

2 Sam Heggie-Collins, "Tata AIA Life's Eazy Connect chatbot extends customer service to social media platforms", https://directorsclub.news, October 9, 2017.

© 2020, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Case Study

Unibic India: From Fastest Growing Niche Cookie Brand to a Challenger?

Mohandas J Menon and Namratha V Prasad***

The case describes the various strategies undertaken by UNIBIC Foods India Pvt. Ltd. (Unibic) to create and consolidate its position in the highly competitive Indian biscuit industry. The case takes an in-depth look into the early history of the company and the differentiation strategy it used to make a market impact in the niche cookie segment. Later, it discusses in detail Unibic's marketing mix and media mix strategy. Information about Unibic's product development strategy, retail strategy, and advertising strategy is provided. The efforts of the company to grow beyond its niche segment and enter other sub-segments in the Indian biscuit industry are described. The case also provides an insight into the challenges plaguing the company. Can Unibic grow from a niche brand to a challenger brand?

> *In 2012, we were a sub ₹[1]50 cr (500 million) brand and now we have grown ten times. The company has been profitable for many years now. We are extremely cash efficient in our approach. We do know that we are competing with big brands. The biggest thing for a consumer company is that we have to convince customers that we have a great product.*[2]
>
> – **Srini Vudayagiri, the CEO of Unibic Foods India Pvt. Ltd., in August 2020.**

Introduction

In August 2020, UNIBIC Foods India Pvt. Ltd. (Unibic), India's fastest growing company in the cookie[3] segment, said it had experienced a huge demand for healthy cookies during the intermittent lockdowns enforced due to the outbreak of the Covid-19[4]

* Associate Professor, Department of Marketing and Strategy, IBS Hyderabad (Under IFHE-A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: mjmenon@ibsindia.org

** Faculty Associate, IBS Hyderabad (Under IFHE-A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: namrathap@ibsindia.org

1 As of October, 2020 US$1 = ₹73.34.

2 Vishal Krishna, "How Unibic India's Management Clocked ₹500 cr Revenue and Reached 3 lakh Retailers," https://yourstory.com, August 6, 2020.

3 A cookie is a small, flat baked food, also known as shortbread with dense ingredient-based batter and is filled with nuts, chocolate chips, raisins, or all of them. The baking time for cookies is more than biscuits due to the presence of denser ingredients. While cookies are moist and chewy, biscuits are crusty. Cookies are also more expensive than biscuits.

4 Covid-19 (Coronavirus disease 2019) is an infectious disease caused by the severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2). It was first identified in December 2019 in Wuhan, Hubei, China, and later declared as a global pandemic.

© 2021, IBS Center for Management Research. All rights reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Case Study

Unlocking in the Lockdown: Amul's Surge During Testing Times

JSK Chakravarthi and Benudhar Sahu***

The case study is about the success of the Indian dairy cooperative society Amul during the Covid-19 pandemic in 2020. While several businesses including small vendors, ice-cream manufacturers, hotels, and restaurants stopped procuring milk from farmers during the lockdown, Amul collected an additional 3.5 million liters of milk daily from the farmers and paid them well. The company ensured an uninterrupted supply of milk and milk products across the country during the lockdown. It decided to double its marketing spend on advertising and branding. Amul revisited its marketing strategy, focusing on both the traditional and digital advertising space. It said the lockdown had not affected it and it went ahead with reinventing its distribution network and launching a range of immunity boosting products such as turmeric, tulsi (basil), and ginger milk. The dairy giant said its brand reputation, resilience, prompt action during the crisis, and ability to adapt to the situation would enable it to overcome any future challenges too.

On March 24, 2020, late in the evening, Narendra Damodardas Modi, Prime Minister of India, announced a stringent 21-day nationwide lockdown to contain the spread of the Covid-19[1] pandemic in the country. The lockdown limited movement of the entire 1.3 billion population of India. With the imposition of a self-proclaimed curfew[2] (though essential services were exempted from the lockdown), people rushed to nearby grocery stores to stockpile essential commodities. Like many, Rupinder Singh Sodhi (Sodhi), MD of the milk cooperative body Gujarat Co-operative Milk Marketing Federation Limited (GCMMF, popularly known as Amul), also rushed to the nearby milk booth to stock up on milk products for household consumption. But,

* Associate Professor, Department of Marketing and Strategy, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: Chakravarthik@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: sahu@ibsindia.org

1 Covids-19 is an infectious disease caused by the coronavirus. The outbreak of the virus began in Wuhan, China, in December 2019. It later spread to the rest of the world, with the result that it was declared as a pandemic by the WHO on March 11, 2020.

2 Self-proclaimed curfew is a voluntarily public curfew in an effort to contain the spread of the novel coronavirus.

© 2021, IBS Center for Management Research. All Rights Reserved. For accessing and procuring the case study/caselet, write to casehelpdesk@ibsindia.org

Curriculum Design Aspects for the 21st Century Hybrid Classrooms: An Exploratory Study

*Swathi Mulinti**

A curriculum is a crucial part of any educational system. It defines the values, knowledge, content to be taught, guides teachers in developing teaching strategies and highlights the various ways of assessing students at various levels of education. In the current century, the value systems, the knowledge requirements, the contents are no longer the same as they were a few years ago. We are surrounded by various plagues, environmental issues, globalization, changed value systems, advancing technologies, etc. The volatile conditions of post-Covid gave rise to new methods of teaching and assessing as well. A consequential rethinking should be carried out in the curriculum design aspects for 21st-century classrooms. It should include a full range of skills and competencies that fit the current society which is constantly turbulent and evolving at a fast pace. This paper highlights some of the important 21st-century values, skills and competencies that ought to be considered for curriculum design and development and a few suggestions for their implementation in the current hybrid educational environment.

Introduction

Understanding what curriculum is essential to comprehend the designing, development and assessment of the same. The definition or understanding of a curriculum has been emerging for ages. These changing ideas of a curriculum are a result of developing notions, values, dynamic theories of learning and teaching and evolving technologies. As and when new components were included as part of a curriculum the definitions have changed accordingly. Wiles and Bondi (1989) stated that curriculum is an objective or a set of objectives embedded with values, which are achieved through an evolutionary process through classroom activities and experiences. Chidananda (2019) mentioned that

Author please provide the reference

* Assistant Professor, Department of English, Faculty of Science and Technology (IcfaiTech), ICFAI Foundation for Higher Education (Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. Email: swathimulinti@ifheindia.org

Author please check the author info and confirm

© 2021 IUP. All Rights Reserved.

"curriculum is the total of the academic and non-academic experiences of a school. It is based on educational intended outcomes to fulfill the personal and social growth of the learners." Dodd (2020) defined curriculum as "... a core pillar of how we educate, train, and engage in formal learning experiences." All these definitions give a clear understanding of a curriculum. It can be understood as a document that converts a set of theories and values into practical and workable activities which lead to gaining knowledge and understanding the world around us.

Curriculum Design

Elements of Curriculum Design

The ideals of a good curriculum need to be designed and drafted appropriately. Every curriculum has set outcomes that are achieved through the courses which are taught at graded levels of an education system. These courses should conform to certain educational policies. Apart from these, the technological aspects and content design and creation are also clearly outlined in a curriculum. Once the outcomes, courses, policies, technological aspects and content are determined they are used to develop learning materials, delivery methods, interactional designs, teaching-learning activities and evaluating methods.

Stakeholders of Curriculum Design

To design a curriculum that encompasses all the elements mentioned above various stakeholders of an education system would be involved. The stakeholders involve policy experts, content experts, technology experts, content developers, instructors and researchers. A learner is one of the major stakeholders in the curriculum design process, as Wiggins and McTighe (1998) mention that students are 'clients' and they have to be the primary focus while designing a curriculum. Though there is no direct participation of the learner in the designing process, he/she will determine if the set objectives were achieved at the end of designing, implementing and assessing the set curriculum. Dodd (2020) examined that "Curriculum design, when done well, is a process that is collaborative, results-oriented and transforms diverse ideas into a focused vision for learning."

Author please provide the reference

Standardized Curriculum

Any curriculum designer is not free to choose content, instructional procedures and assessment procedures at their free will. Certain standards have to be followed. Usually, these standards are often laid out by national, state, district or institutes. These standards are what learners should be able to learn and can perform. The end products of achievements drive the designing of the curriculum and its assessment. The student goals become a priority, but Wiggins and McTighe (1998) noted that curriculum design does not solely depend on student goals but also 'student interests, developmental levels, and previous achievements influence the design'.

A Review on Lexical Access in Speech Production: The Bilingual Case

*Loreina Pagag**

The present paper reviews the models discussed by Costa *et al.* of lexical access used in speech production of bilingual speakers. Costa *et al.* consider two substantial features of lexical access as to how lexical selection is attained, and whether lexical access implies cascaded or discrete stages of processing. Costa *et al.* initiated the experiment by considering the vital assumptions of how lexical access works in monolingual speakers and then took forward the discussion in the context of bilingual speakers.

Author please check, does Costa *et al.* refer to all the references pertaining to Costa *et al.* as a whole which are given in the references at the end. Or does it pertain to a single reference of Costa?

Introduction

In the field of psycholinguistics, "Lexical access" can be described as the process through which a person produces a particular word or phrase from his/her "Mental Lexicon." "Mental Lexicon" is the mental library of a person where the words and phrases learned in his/her lifetime get stored and are accessed as per the need for communication, both spoken and written. In this paper, the focus is specifically on speech production with respect to bilingual speakers.

Costa *et al.* evaluated the representations of "Lexical access" observed in the speech production of bilingual speakers. Two significant outlooks regarding lexical access were discussed in the paper to review the models of "Lexical access" in human speech production. These primary aspects are:

a. How does an individual achieve the lexical selection?

b. Whether the process of lexical access involves any discreteness?

Author please provide the reference

Caramazza *et al.* (2000) considered the major hypotheses of how lexical access functions in monolingual speakers before carrying on an experiment on how the same speculations will result in the context of bilingual speakers (Costa and Caramazza 2000).

Author please provide the reference

The speech production process involves the manifestation of mental notions and suggestions through words, which are further divided into patterns of sounds produced by our articulatory organs. In the process of translating, the speaker has to retrieve the exact

* Department of English, Faculty of Science and Technology, ICFAI Foundation for Higher Education (A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. Email: loreina.pagag@ifheindia.org

Author please check the author info and confirm

© 2021 IUP. All Rights Reserved.

word to convey the meaning he wants to and for that, he has to look into the grammatical properties of the spoken language and should retrieve the information about how to articulate that particular information involving sounds. Though the speakers go through all these processes yet the speech production mechanism is considered complex and poorly understood (Costa and Caramazza 2000).

In this paper, they have their focus on the issue of lexical access in bilinguals during their speech production. Costa *et al.* looked into the primary attributes of the functional architecture and the filtering qualities of the articulatory process of the monolinguals and investigated to identify if in any way these characteristics associated with the lexical access mechanism can be implicitly used in bilingual speech production (Costa and Caramazza 2000). The paper moves forward with an assumption that the architecture of the bilingual speech system is nearly similar to the one proposed for monolingual speakers. As per the discussion of the paper, for a deeper understanding of the bilingual speech production system postulation of additional assumptions will be required (Costa and Caramazza 2000).

An Overview of Lexical Access: Functional Architecture and Dynamics

The picture-naming assignment is comparatively the manageable one to explore the processes lexical access involves. During the picture-naming task, the primary stage is to identify the picture and select its parallel semantic depiction (Costa and Caramazza 2000). Throughout this picture-naming task, not only the semantic demonstration conforming to the image but also the associated semantic representations are stimulated, and this triggered semantic representation sends an equal amount of activation to their agreeing lexical nodes in the mental lexicon, and the speaker has to go for the corresponding semantic illustration from amongst all the other correlated semantic depictions (Bock and Levelt, 1994; Levelt *et al.* 1998). The selected lexical node leads to its recovery of phonological segments. After phonology, the grammatical encoding happens at which point the grammatical characteristics of the word are retrieved. But there is a difference in the application of these phonological and grammatical encodings (Dell 1986; Starreveld and La Heij 1995; Caramazza 1997; Roelofs *et al.* 1998; Levelt *et al.* 1999).

Author please check the year, is it 1999?

Implication of the Spreading Activation Principle: Lexical Selection

In the process of naming a picture in the picture-naming task, several semantic representations get activated. According to the model of the non-descompositional semantic concept, the nodes corresponding to the picture are attached to the nodes of semantically-related nodes because the corresponding nodes spread some activation to them (Levelt 1989; and Roelofs 1992), whereas according to other models (Dell 1986; Caramazza 1997), concepts are represented as a bundle of semantic features; the activation of a given concept would activate the part of the semantic representation of other related concepts, because some of the semantic features are shared. In the course of naming a

Internationalization of Higher Education in India and National Education Policy 2020

*Veena**

The New Education Policy 2020 is notified with an objective to place India as 'knowledge superpower' on the map of the global education providers. The new policy is overhauling the entire Indian education system which includes the primary, middle, high school and higher education. The embedded target of the policy is to make the Indian education competitive with the international education and attract foreign students and impart high quality education on par with the international institutions. Though India has taken some strategic initiatives and education policies pronounced earlier have paved way for qualitative education and liberal approach to the education sector, they have not accomplished the desired results. The General Agreement on Trade in Services (GATS) has facilitated and opened the education markets for the global players, and the institutions with quality products and services will only survive in the stiff competition. The new education policy has opened discussions and a road map for internationalization of education in India as part of compliance of GATS provisions. This paper provides discussion on the advantages and disadvantages of the internationalization of higher education and facilitating the educational institutions towards achieving the goals of the education policy.

Introduction

India is known for its higher education and stood as a destination for many foreign students during good olden days. India has inherited excellent cultural heritage and knowledge base for years. The history has the record of students coming from different countries to India to pursue higher education. But the scene is reversed today. There is flocking of students for immigration to the countries like the US, Australia, the UK and the other

* Associate Professor, The ICFAI Law School, The ICFAI Foundation for Higher Education (A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. Email: veena@ifheindia.org

Author please check the author info and confirm

© 2021 IUP. All Rights Reserved.

European countries and New Zealand to capture placement opportunities after their higher education. As a result, the internationalization of the students of our country is on the reverse direction and higher education institutes of the globe are capturing the Indian students by establishing their marketing offices and posting their representatives in India to facilitate the enrollment of students into their institutions and universities. They conduct road shows, seminars, workshops and other activities to attract the students to their native countries. Some of the universities have started to establish their campuses in India jointly with the local institutions. The stiff competition at the global level in the field of higher education is throwing challenges to Indian higher education, particularly in the light of the provisions of the GATS as it permits trade in educational services.

Education System in India

The education system in India has three different formats—formal, informal and adult education. The formal education system has different facets—the school education consisting of 10 years, and higher education consisting of 2 +3 + 2 years (pre-graduation, undergraduation and postgraduation). This model is not in convergent with that of the western education system. Another important problem in Indian education system is the dropouts of the students after their high school education. Remarkable dropouts of student enrollments are attributed to the lack of financial resources in the families of the students and poverty to access the quality education imparted by the existing institutions of excellence. In the recent times, some of the constraints like the financial resources and poverty are addressed by way of education loans at reasonably cheaper rates without any cumbersome process and procedures. It is a gift of liberalization of the economy to the eligible students. Non-availability of quality educational institutions is another important factor which needs to be addressed by reducing the gap between the demand and supply. The reason for limited number of quality education is the higher and rigid regulation of the education system and lack of facilitation approach. **Author please check**

The higher education in India is delivered by the state universities and institutions from the private sector which are very minimal, whereas in the US and the UK, it is by the two-tier system—state universities and private universities. The state universities in those countries are wholly funded and governed by the government whereas the private universities are self-financing institutions with the participation of private players. The scenario is changing in India in the recent past. Today, India has approximately 1,000 universities of which 54 are central universities, 416 are state universities, 125 are deemed-to-be universities and 159 institutes of national importance which include NITs, IIMs, IITs, IIITs, etc. (the number of universities in the year 1950-51 was 27). Whereas there are more than 6,000 universities in the US, both in the public and private sector, and many of these universities and educational institutions appear in the world rankings, but not a single Indian university is appearing in the first 500 ranks of the world rankings. World ranking is one of the significant factors to attract the students to join the universities. In order to internationalize higher education, there is a need for revamping the educational system in India to compete with the best universities of the world and redesign the education

Risk Measurement of Indian Banks: A CSRISK Analysis

Satish Chandra Tiwari, Sandeep Kumar Keasarwani** and Sikandar Azam****

This paper proposes another proportion of foundational chance, namely, Capital Shortfall Risk (CSRISK), which recognizes a budgetary organization's capital shortage under the most noticeably terrible situation restrictive on a significant market decay. The CSRISK list requires just open monetary information, including bookkeeping and market exchanging data, which is time and practice. The sample includes 251 Indian banks for the period of 20 years, starting from January 1, 1998 to December 31, 2018. The period is divided into three phases: pre-crisis (1998-2007), crisis (2008) and post-crisis (2009-2018)—data on returns collected from Yahoo Finance. The market value of equity and book value of debt are extracted from the Prowess database. Variable k is 9% (Basel norms II), which is the regulatory requirement by the Indian banks to maintain assets as a part of total assets. This fundamental hazard measure can be generally applied in the field of executives and macroprudential strategy making. The paper focuses on CSRISK using regression analysis approach. The study found that the larger the CSRISK, the greater the bank size; this could help risk managers to control the course of action. Banking regulators may evaluate the market capital shortfall proficiently and efficiently with the help of CSRISK in case of a troubled economic scenario.

Author Copy

Introduction

One of the lessons learned from the 2007-2009 financial crisis is that undercapitalization of large financial institutions can impose significant negative externalities on the real economy (Brownlee and Engle, 2017). A number of contributions have introduced theoretical models that formalize this new risk. Acharya *et al.* (2010) developed a model to study the effect of capital shortfall experienced by a financial firm in generating negative externalities to the entire economy when the financial system is undercapitalized.

The concept of systemic risk is not accessible due to divergences in what a system represents. Some researchers only consider the collection of institutions that make up the

* Assistant Professor, Department of Finance, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: satishtiwari@ibsindia.org

** Associate Professor, Department of Commerce, Gopal Narayan Singh University, Rohtas, Bihar, India. E-mail: sandeep20046@gmail.com

*** Assistant Professor, Department of Finance, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: sikandaralig@gmail.com

© 2021 IUP. All Rights Reserved.

risk assessments around several Japanese financial crises. Throughout crisis times, they recorded systematic changes in the degree of systemic risk, indicating that systemic risk indicators can accurately describe financial crises in Japan. Campbell *et al.* (2014) focused on the linkages of systemic risk among banks and insurance companies. Acharya *et al.* (2014) compared the capital shortfall estimates given by the SRISK systemic risk institutions with the regulatory stress tests (taking supervisory data as a basis). Brunnermeier and Cheridito (2019) proposed ΔCoVaR as a systemic risk measure, described as a change in the financial system's value-at-risk on the assumption that "an entity is in distress relative to its median state". Moreover, ΔCoVaR is a reduced-form measure of systemic risk "that captures the (cross-sectional) tail dependence between the whole financial system and a particular institution". Bernal *et al.* (2014) used CoVaR to determine systematic risk separately by the contribution made by banking, insurance, and other financial services institutions in the US and the euro area.

Brownlees and Engle (2012) implemented the SRISK index, a company's anticipated capital shortage condition on a significant downturn in the economy, as an alternative measure of systemic risk, while Engle *et al.* (2015) established an econometric method to quantify European financial institutions' systemic risk. Billio *et al.* (2012) suggested various econometric measures to analyze the connectivity among financial institutions dependent on the analysis of critical components and networks of Granger causality. Nonetheless, systemic risk measures based on stock prices and contingent claims analysis are pervasive in literature and among practitioners, particularly when evaluating crisis times (Bisias *et al.*, 2012; and Blancher *et al.*, 2013).

The crisis made it clear that the regulatory measures implemented so far could not prevent a breakdown of the financial system because of its macroprudential features, which sought to protect each financial institution separately from the risks to which it would be exposed (Blanchard *et al.*, 2010; Kiefer et al., 2011; and Hanson *et al.*, 2011). Also, there is heterogeneity in the literature about the factors that cause systemic-risk, whether endogenous (Kindleberger and Aliber, 2005) or exogenous (Diamond and Rajan, 2001; and Allen and Wood, 2006) to each country's financial system. Drakos and Kouretas (2015) used ΔCoVaR as a measure of systemic risk to examine whether the involvement of foreign banks leads to a rise in systemic risk in the US. The authors further argued that "stock market movements can be seen as the leading indicator of anticipated economic change as a whole". The results showed that US banks have a more significant contribution to systemic risk in the US than foreign banks. Aldasoro and Faia (2016) pointed out that sales of assets quickly turn a liquidity crisis into a solvency crisis. Liquidity risk thus emerges as a critical risk factor (Santomero and Babbel, 1997; and Brunnermeier and Pedersen, 2009). According to Ramos-Tallada (2015), in the event of a currency tightening, the higher the vulnerability of assets to a rise in short-term interest rates, the higher the possible losses to banks.

Bisias *et al.* (2012) and Brunnermeier and Oehmke (2013) categorized and contrasted the quantitative systemic risk indicators in economics and finance literature. Using the Systemic Expected Shortfall (SES), Acharya *et al.* (2010) identified the downside risk when the entire market is in crisis. Brownlees and Engle (2012) extended the SES method and suggested an alternative strategy for dynamically reduced estimation. Brownlees and Engle (2012) calculated expected capital shortfall when the financial market is in distress.

A Comparative Analysis of the Non-Performing Assets of Public and Private Sector Banks in India

*D Sreenivasa Chary**

Banks are obliged to repay the deposits to the public on due date with an embedded option for foreclosure. They can also take preventive, remedial and legal measures for recovery of loans. However, despite their best efforts, some loans become Non-Performing Assets (NPAs) as they do not generate income. On the other hand, banks are required to make provision out of the current year's profits as a cushion against such NPAs. If such NPAs become irrecoverable, the resultant losses are required to be absorbed by banks. In this context, banks are required to maintain as much capital as required to meet the probable loan losses. The Reserve Bank of India (RBI) issued detailed guidelines to banks on classification of loan accounts and provisioning norms, called Income Recognition and Asset Classification (IRAC) norms. The two important groups of banks in India are public sector and private sector banks. The present study is an attempt to analyze the performance of these two banking groups in terms of classification and provisioning of their loan assets under standard, substandard, doubtful and loss assets as per RBI guidelines. The study observes that private sectors banks are comparatively better in maintaining standard assets and making adequate provision for the NPAs.

Author Copy

Introduction

Banking is defined as the business activity of accepting deposits from customers for the purpose of lending and investment. Prima facie, it appears that banking business is luxurious, because banks lend money to public from the deposits raised. The deposits collected by banks from public are of two types: demand deposits and time deposits. Current and savings deposits are called demand deposits. They are repayable on demand. Fixed deposits, recurring deposits, daily deposits are called term deposits. They are normally repayable on expiry of the period for which they are accepted. In reality, these term deposits also have the option of foreclosure. It means the term deposits can also be closed by the depositors, as and when they want, irrespective of the period of deposit. To put it in a nutshell, we can say that all

* Associate Professor, Department of Finance and Accounting, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: dschary@ibsindia.org

© 2021 IUP. All Rights Reserved.

performing assets as income for the bank. Performing assets are called standard assets. NPAs are further classified as sub-standard, doubtful and loss assets depending on the record of recovery in the loan accounts, for the purpose of making provision. The provision rates are presented in Appendix.

Thus, NPAs, on the one hand, do not earn any interest on the loan accounts, and on the other hand, profit earned on some other loans/services is required to be used to meet the contingent loan losses. The longer the period of overdue of the loan account, the higher would be the amount of provision to be made.

Literature Review

Das and Uppal (2021) examined the NPAs and profitability of 39 public and private sector banks for a period of 15 years (2005 to 2019) and opined that the NPAs have got negative impact on the profitability of banks. They suggested that banks shall reduce the NPAs and operating cost to increase their profitability.

Gaur *et al.* (2021) probed the causes for NPAs in the banks and developed a model with bank-specific, industry-specific and macroeconomic variables to address the NPA problem. Their research indicates that in India the NPA problem is time persistent and it can be overcome by positive bank performance.

Sharma *et al.* (2020) conducted research on the impact of gross NPA on the profitability of various public and private sector banks in India for the years 2006 to 2019, and observed a negative impact between them. They reiterated the need for reduction of NPAs in banks as they not only impact the banks but also the growth of the economy.

Misra *et al.* (2020) observed procyclicality and income smoothing by Indian Banks in the Loan Loss Provisioning (LLP). They further observed that such procyclicality in provisioning is more in public sector banks, when compared with the private sector banks.

Ozili and Outa (2017) conducted extensive research on LLP practices by banks across the world. According to them, the LLP objectives are good, but its utility depends on the assumptions of the model and the accuracy of the inputs. They opined that the LLP is done by some banks as income smoothening activity for accomplishment of the regulatory requirement.

Rajeev and Mahesh (2010) in their working paper examined the trends of NPAs in India from various dimensions and opined that the awareness of impact of NPAs on the banks and economy has resulted in significant reduction in their volume.

Kalluru (2009) explored the significant differences in the performance and risk-taking capacity of state-owned banks, domestic private banks and foreign banks in India for the period 1995-2007 using fixed effects and random effects models. The study did not find any significant differences between the state-owned and domestic private banks. They further observed that managerial discretion in provisioning does not necessarily generate LLP estimates that reflect the true and underlying economic reality of banks' credit risk exposure,

Author Copy

Evaluation of Marketing Implications/ Customer Perception of Service Quality of Banks in the Face of Commercial Bank Mergers in India: A Literature Review

*D S Prasad**

The paper reviews research on the linkages between select demographic and behavioral variables and customer perception of the banking service quality in the face of commercial bank mergers in India and seeks to identify gaps in the current body of knowledge which justify future research directions. The impact of bank mergers on customer service quality has attracted a great deal of attention during the last two to three decades in view of the ongoing consolidation of the Indian banking sector with a view to improving its efficiency and profitability. Using Systematic Literature Review (SLR) method, the study reviews papers from 37 refereed journals and other books published on the subject. Detailed content analysis reveals that most of the research is empirical and identifies brand equity, Customer Relationship Management (CRM) and innovative ability, among others, as the major factors influencing the customer perception (marketing implications of commercial bank mergers) of service quality of commercial banks in India in the face of mergers. In conclusion, the study found that demographic and behavioral variables and customer perception of the quality of service of the merging commercial banks in India are related and the bank managements must give due importance to the segmental differences while formulating their marketing strategies if they have to be successful in the emerging competitive commercial banking scenario of India. Future research may be carried out taking larger and more diversified samples of bank customers to generalize the research findings.

Introduction

Many consumers are concerned that the level of service quality has been declining over the last two decades. From the customer service perspective, a decline in service quality can be attributed to the rise in two-income households and the busier lifestyles of the consumers of such services. Having higher incomes, better education, and less time have made consumers more demanding with regard to convenience and service quality.

* Professor, Department of Finance and Accounting, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: dsprasad2008@gmail.com; dsprasad@ibsindia.org

© 2021 IUP. All Rights Reserved.

Objectives

- To understand the marketing implications of commercial bank mergers in general and in the Indian context;
- To identify the key factors influencing the service quality perception of customers in the face of commercial bank mergers in India;
- To explore whether different demographic/behavioral groups have unique service needs and deserve distinct promotional appeals in the marketing strategy formulation of commercial banks in the face of mergers; and
- To suggest measures aimed at improving the service quality of the commercial banks in India in the face of mergers.

Literature Review

A detailed review of literature pertaining to the marketing implications of commercial bank mergers is furnished:

Consumer Perceptions of Bank Mergers (Global Evidence)

Much of the literature on bank marketing in the face of mergers has appeared in trade publications and the papers have generally been published by bank executives and consultants. The papers published by academicians on banking services tend to focus on general issues of bank/financial services marketing and not on mergers (Urban and Pratt, 2000).

Trade Publications

Comscore, Inc. (NASDAQ: SCOR), a leader in measuring the digital world, in a study of the US online banking industry, released on January 22, 2009 found that the weak economy's impact on consumer finances, combined with the banking crisis, has posed added challenges for banks to attract new customers and exploit opportunities to cross-sell to the existing clients.

The report on "Bank Mergers and the Public Interest" (February 1, 2006) published by Public interest advocacy center, a Canadian law firm, outlines briefly the rules and policies that govern large bank mergers in the Canadian Banking environment. It looks at the reasons for turning down two large mergers in 1998 and whether the reasons adduced for the same had changed by 2002. It also investigates briefly the bank merger experiences in other jurisdictions, surveys financial services environment from a customer perspective and then evaluates how mergers might affect public interest issues of choice, access, and price. The report does not find any persuasive evidence that consumer choice and access to banking services will be enhanced by large bank mergers. It also finds no evidence that the cost of banking services will be reduced following a bank merger. The dominance of Canada's major banks makes successful new entry of foreign banks or other domestic entities very difficult. The proposal that physical branches can be replaced by e-banking does not meet

CEO Gender and Employee Compensation: Evidence from India

Pavana Jyothi, P Bhanu Sireesha** and Hussain Yaganti****

In this study, we examine the impact of CEO gender on the compensation of Indian corporate employees. Based on the theoretical and empirical research in business ethics and leadership styles, which argue that females are 'care' and 'relationship' oriented, we hypothesize a positive impact on compensation. Our results show that the average compensation increased by about 14% when females took over the leadership and they pay a significantly higher compensation as compared to the industry averages. This increase is observed irrespective of the size, performance and growth of firms. However, the positive impact is weaker for highly levered firms.

Author Copy

Introduction

There are several studies in economic literature, which argue that management styles, a behavioral aspect, influence firm level policies, including wage/compensation policy (Bertrand and Schoar, 2003). These behavioral researchers argue that employee wages are affected by the race, gender and cultural aspects (Tate and Yang, 2015). Taking a cue from Becker's (2010) theoretical foundation on the taste for discrimination, various researchers have studied the impact of these behavioral aspects, especially the gender of the leader, on the wage policy of corporate firms (Cardoso and Winter-Ebmer, 2010; and Abendroth *et al.*, 2017). Generally, this stream of research addresses two important questions. First, what is the impact of female leadership on the wage gap between male and female employees. And second, the impact of female leadership on the distribution of wage gap across different levels of jobs (Grund, 2015). The general conclusion of this stream of literature is that female leadership has a negative impact on the wage gap and the impact varies across different levels of job. The maximum reduction is seen at the top level of the organization, while the minimum reduction is seen at the bottom level of the organization (Cardoso and Winter-Ebmer, 2010; Tate and Yang, 2015; and Abendroth *et al.*, 2017). However, there is no

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: cspavana.jyothi@ibsindia.org

** Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: bhanu@ibsindia.org

*** Assistant Professor, Birla Institute of Technology and Science (BITS), Pilani, Hyderabad Campus, India. E-mail: hussain@hyderabad.bits-pilani.ac.in

© 2021 IUP. All Rights Reserved.

clarity on the impact of CEO gender on the average wages of employees. Or to put it differently, do firms headed by female leaders pay higher/lesser compensation to their employees as compared to those headed by male leaders? This is what we try to address in this study.

Theoretical and empirical research on business ethics show that females, in general, are more ethical, benevolent and sympathetic towards other individuals (Gilligan, 1982; Langdale, 1983; Appelbaum *et al.*, 2003; and Roxas and Stonebac, 2004). This "care" and "relationship" based moral orientation of females would, in the organizational setting, result in employee-oriented considerate leadership (Kabacoff, 1988; Eagly and Johnson, 1990; Stanford *et al.*, 1995; Hare *et al.*, 1997; Appelbaum *et al.*, 2003; and Melero, 2011). Because of these differences in ethical orientation and leadership styles, as Schubert *et al.* (1999) and Bart and McQueen (2013) conclude, females make firm-related decisions significantly different from what males would have made under similar circumstances. This applies equally well to compensation policy as Bertrand and Schoar (2003) point out. The empirical evidence could be found in the study of Adams and Ferreira (2009) who examine the implications of this stream research on employee retention. They argue that females make more employee-friendly decisions and show that the presence of females at the board level affects employee retention decisions among US firms. Overall, this literature implies that considerate leadership style of female leaders would possibly result in better working conditions for employees. If this is the case, then employee compensation should also be influenced by the gender of the leaders. However, prior literature has not empirically examined this aspect. Understanding this aspect becomes important because employees' work productivity and the agency costs associated with employees depend directly on their compensation[1], which could possibly explain the empirically observed positive association between firm performance (firm value) and female participation (Powell and Ansic, 1997; Huang and Kisgen, 2013; Azmat and Petrongolo, 2014; Levi *et al.*, 2014; and Reguera *et al.*, 2015). Therefore, in this study, we empirically examine the impact of female leadership on employee compensation.

In summary, our result shows that female leaders pay higher compensation to their employees as compared to male leaders. The difference (14%) is economically significant too. Further, the compensation paid by the female-led firms is significantly higher than that of their industry peers. The increase in compensation is observed irrespective of firm size, performance and growth opportunities that a firm faces. However, the increase is lower for highly levered firms.

The rest of the paper is organized as follows. The data and methodology adopted to test our hypotheses are discussed in the second section. In the third section, we present and discuss the results. Finally, the paper ends with conclusion.

[1] There is a vast amount of literature which examines the relationship between executive compensation and agency costs (Core *et al.*, 1999). This literature, in general, has found a negative association between executive compensation and the agency costs (Elston and Goldberg, 2003). We argue that the agency costs are associated with every employee in an organization as they are the agents of the owners, who are arranged in a hierarchical way. Therefore, the total agency costs of a firm arise at a much broader level, which not only include top executives but also every employee of the firm. Thus, the observed negative association between executive compensation and the agency costs could easily be extended to employee level.

Audit Practices Linked to Corporate Governance: A Literature Review

*S Sandhya**

In this paper, a review of recent research on the connection of auditing with corporate governance practices is conducted. The role of auditing is to validate the financial statements, the system process and procedure. The assurance of goodness in these would lead to better corporate governance. A good corporate governance framework involves better managed internal processes and best use of investors' money. The study identifies the linkage of auditing with corporate governance and also the contribution of its various components, namely, internal auditing function, external auditors and the audit committees for establishing good corporate governance practices. The studies reviewed found that auditing mechanism can effectively monitor and evaluate internal operations and ensure compliance; there can be fair view of financial statements and efficient risk management, thereby protecting investor's interest. It can be inferred that high quality auditing practices can reduce misappropriations of resources, frauds and scams, reduce risk to all stakeholders, leading to better corporate governance in firms. In the absence of very recent research on this issue, this paper contributes to the existing literature wherein it reiterates the role of different components of auditing in corporate governance.

Author Copy

Introduction

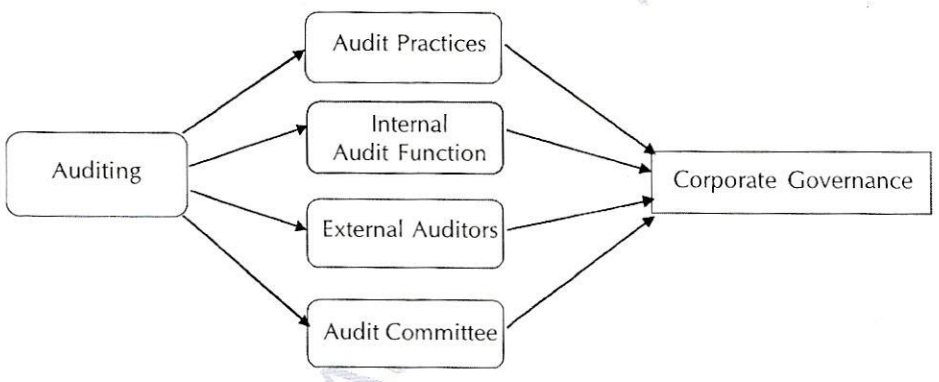
The primary objective of auditing is to authenticate the accounts and records and report to the owners of the business whether the books of accounts are properly drawn up according to the requirements of law, and whether they exhibit a true and fair view of the profit and the financial position of the company. Corporate governance involves an oversight of a corporation's policies, procedures and practices. It is defined by the conventional accounting and finance literature as "the range of control mechanisms that protect and enhance the interests of shareholders of business enterprises" (Fama and Jensen, 1983). It helps to ensure that the corporate is operated in the best interests of the business and its investors. The onus of corporate governance usually lies with the board of directors. Auditors are employed to monitor and test the internal controls, but the ultimate responsibility of corporate governance lies with board.

* Assistant Professor, Department of Finance and Accounting, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: sandhya.s@ibsindia.org

© 2021 IUP. All Rights Reserved.

A significant facet to understand the effectiveness of governance is related to the interface between auditing and corporate governance (Hay *et al.*, 2017). The regulations on company law have a framework to understand the role of auditing practices in corporate governance. The financial statements and reports are needed by law to be published regularly in the required formats and standards to pass on the necessary information to shareholders. The shareholders do not have any means by which they can verify the authenticity of such statements provided by the management. Here comes the role of designated auditors who articulate an opinion about the fairness of the statements and operations of the company. This can be defined as the role of auditing in corporate governance (Figure 1). An internal auditor's job is to ensure that company processes and allied controls are functioning as proposed. In addition, they can also suggest ways to improve corporate processes, save the corporation money, and become more efficient. Ensuring the efficient utilization of resources of the corporation is an important task of internal auditors.

Figure 1: The Components of Auditing That Influence Corporate Governance



Literature Review

The insights of corporate governance generally do not state the role of auditing in corporate governance. There has been rather little research dealing with this relationship, and the research that has been done tends to focus more on how corporate governance affects auditing, rather than how auditing affects corporate governance. There is an implied assumption that the aim of both auditing and corporate governance is to contribute to the shareholders' interest (Baker and Owsen, 2002). The literature on these grounds can be examined as follows.

Auditor-the Major Player in Corporate Governance

The role of auditing must be increased for an enhanced control over the activities of corporations which benefits the stakeholders and the society as well. And one of the major reasons that lead to the need for such control is the agency theory concept. Baker and Owsen (2002) stated that the incentives and penalties on auditors for failures differ across countries depending on the

Accounting Conservatism and Corporate Governance: A Literature Review

*Rajneesh Ranjan Jha**

The paper reviews the literature on accounting conservatism and its different dimensions. In literature, accounting conservatism is classified into two classes, namely, conditional accounting conservatism and unconditional accounting conservatism. Accounting conservatism plays an important role in shaping the corporate governance of any firm. It also interacts with other dimensions like board structure and ownership structure to decide the firm level of corporate governance. Board structure and accounting conservatism act as a substitute to each other. Accounting conservatism literature mainly focuses on advanced or developed nations, while research on emerging nations needs more attention. As there are institutional differences between advanced and emerging nations, the results generated from advanced nations cannot be generalized for the emerging nations. There are many unattended research gaps in the context of emerging nations like India, where ownership structure is concentrated and business group affiliation is a rule rather than exception.

Author Copy

Introduction

In a setting where the misconduct of a company's management is found to have been widespread, accounting conservatism could contribute to higher managerial liability. It may be due to the limitations of accountants to detect fraud and other misbehavior in multi-corporation firms, leading directors and audit committees to believe that there is a lack of evidence, when all along there may actually be a host of concealed corporate crimes. In other words, the truth may be hidden in plain sight—and accounting conservatism could help conceal it. The effects of accounting conservatism on managerial liability are theoretically ambiguous. For example, if the costs to the firm of recognizing revenue prematurely are greater than the benefits of hiding it, accounting conservatism will lead to lower management liability because it makes revenue recognition more difficult. Theoretical ambiguity regarding accounting conservatism and managerial liability is partly due to conflicting views about how conservative accounting affects managerial incentives. Accounting conservatism is related to corporate governance, with corporate governance being closely associated with reduced

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: rajneeshranjan.jha@ibsindia.org

© 2021 IUP. All Rights Reserved.

managerial liability. Thus, the potentially deleterious effects of accounting conservatism on corporate governance are likely to outweigh its relatively weak individual effects on management liability. Financial scandals in public companies, such as Enron and WorldCom, have raised questions about how much they are influenced by accounting conservatism in the management of earnings. The view that changes in accounting standards can encourage or discourage misreporting motivated influential work in economics on managerial incentives. According to Watt (2003), "Conservatism is defined as the differential verifiability required for recognition of profits versus losses". It indicates that bad news will be reflected more quickly than good news, leading to asymmetric timeliness in earnings (Basu, 1997; Ball *et al.*, 2000; and Givoly and Hayn, 2000). Overestimation of an allowance for doubtful accounts can be an example of accounting conservatism.

Literature Review

Ahmed and Duellman (2007) examined the relationship between the characteristics of board of directors and accounting conservatism. Their sample includes 306 US firms from S&P500 for the period of 1999-2001. Prior to this study, a number of studies examined the relationship between various board characteristics and the quality of financial reporting. For example, Peasnell *et al.* (2000) and Bowen *et al.* (2008) reported a negative relationship between the earnings management and the percentage of outside directors. Anderson *et al.* (2004) examined the relationship between debt ratings and board structure. Beasley (1996) and Farber (2005) examined the relationship between the outside director percentage and the likelihood of fraud, and they found a negative relationship between outside director percentage and the likelihood of fraud. Wright (1996) examined the relationship between the percentage of outside directors and analyst ratings of financial reporting quality, and they found that the relationship is positive. Beekes *et al.* (2004) also investigated the relationship between board independence and accounting conservatism. They reported a positive relationship between board independence and accounting conservatism for a sample of UK firms where they use Basu measure of accounting conservatism. Ahmed and Duellman (2007) differentiated their study from Beekes *et al.* (2004) in three important ways. First, there are many and important differences in UK and US GAAP along with other important institutional frameworks. Second, Beekes *et al.* (2004) used only board independence as their key independent variable, whereas Ahmed and Duellman (2007) investigated a broader range of board characteristics. They used insiders on board percentage, board size, outside director ownership, separation of chairman and CEO positions and the number of additional directorships held by board members. Third, Beekes *et al.* (2004) examined the relationship between accounting conservatism and board structure using only one measure of conservatism, i.e., Basu's (1997) conservatism measure, whereas Ahmed and Duellman (2007) used three measures, i.e., Basu measure, an accrual-based measure and a market-based measure. Using multiple measures of accounting conservatism, they found that there is a negative relationship between inside directors' percentage and accounting conservatism. They also found a positive relationship between outsider directors' ownership and accounting conservatism. They also reported an important limitation of their study, i.e., they do not

Stakeholders' Perception of CSR Practices: Evidence from Indian Companies

T Sita Ramaiah, Kishan Jee** and Satish Chandra Tiwari****

In recent years, companies have become more conscious of customer satisfaction while implementing social responsibilities compliance. The Corporate Social Responsibility (CSR) literature is tremendously rich. Numerous scholars and researchers have contributed to enriching the literature on CSR. Following a thorough review of literary texts on CSR, it was found that most crucial aspects of CSR have been explored and studied so far. The study helps to create a deeper understanding of essential and functional elements of CSR. CSR scope and models have been discussed by analyzing the amount of research reporting performed in this field in India and abroad over the last few years. The goal of the researcher is also to project the research gap that exists in this field and to concentrate on the topics that have received priority and attention in this regard. Surveys about CSR within the framework of a selling approach have shown that there is a positive relationship between consumer preference of products and social responsibility of the corporate. Thus, a trend is revealed towards consumers' increasingly preferring products of a socially responsible company (Edelman, 2010). The results suggest that CSR activities induce positive CSR perception that improves performance. Furthermore, the results indicate that companies should consider employees' perception of CSR and their feeling of attachment and long-term performance.

Author Copy

Introduction

Today, the social role of business is widely discussed among the professional community, consumers and the public. In particular, according to European market research (Edelman, 2010), during the decision-making process, the focus is on consumers who pay particular

* Assistant Professor, Department of Finance and Accounting, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: sitaram2k4@ibsindia.org

** Assistant Professor, Department of Commerce, GNS University, Rohtas, Bihar, India. E-mail: kishan.jdimt@gmail.com

*** Assistant Professor, Department of Finance and Accounting, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: satishtiwari@ibsindia.org

© 2021 IUP. All Rights Reserved.

quality of product or service as a contract. The contract, in turn, conveys broader obligations to fulfill, and as such, is closely related to building and restoring trust". Hence, successful building of a corporate brand requires a clear articulation of its identity (Brockner and Rubin, 2012), which is the organization's distinctive and differentiated attribute, behavior, and performance for the delivery of the corporate brand covenant (Balmer, 2012). Monsen *et al.* (1968) suggested a hierarchy of four rates of business operation. He stated that as long as the company complies with the law, managers who form the foundation believe that society is well-served. In India, the CSR tradition has its origins in individual philanthropy. In ancient and medieval India, social responsibility manifested itself in the form of charity, trickling down from those in power (especially the king), with the absence of concepts such as stakeholder relations and collective decision making. The literature traces the overarching role that tradition, spirituality, and ethics play in CSR evolution in India (Kumar *et al.*, 2004; Balasubramanian *et al.*, 2005; and Agarwal, 2008). A national survey conducted by Titler *et al.* (1994), a subsidiary of the 12th largest research organization in the United States, over six months in 1994 showed that the social success of a company greatly influenced prospective customers, workers, and investors in making the required decisions about the product. The study found that if the goods and services provided by rival firms were comparable, 47% of customers would be much more likely to purchase from a socially conscious business and an excellent corporate citizen. The combined figure jumped to 88% when the word 'somewhat more likely' was applied to the same metric. The Walker research also found that a secure link existed between the reputation of an organization for social responsibility and employee satisfaction, indicating that this was an important factor in hiring and retaining employees. How the workers were handled and the business practices practiced were the two crucial factors in determining whether a company would be an excellent place to work. Additionally, a company's reputation for social responsibility was a significant driver of investment decisions. 26% of potential investors said that in deciding where to invest, best practices and ethics were essential. 39% said they test business practices and values often or frequently before investing in a product. Van Marrewijk (2003) narrowed down the concept of CSR so that it covers three dimensions of corporate action: economic, social, and environmental management.

Indian Studies

The article, "CSR: A Cover for Crooks", published in *The Economic Times* on October 21, 2012, revealed that several firms, including Satyam Computer Services, had pursued CSR initiatives, even though they had to battle fraud and financial problems. Maira (2013) raised doubts about the validity of 2% of corporate profit spending on CSR. She expressed apprehension that politicians could force the company to redirect those funds to their corpus and desired causes. In August 2012, India's Securities and Exchange Board (SEBI) made it mandatory for the top 100 listed Indian companies to include a report on business responsibilities as part of their annual report (SEBI, 2012). Furthermore, the Companies Act, 2013 made it compulsory for large Indian companies to spend at least 2% of their average

Currency Exposure of Equity Returns: Evidence from India

M V S Kameshwar Rao and Ranajee***

The paper studies the meager evidence on currency exposure of Indian companies. It addresses three research questions. What is the long-term currency exposure (FX Equity Beta) of listed firms in India? Does it show cross-sectional variation in firms and variation across industries? Is it time varying? With NSE 100 firms, currency exposure of equity returns to US Dollar (USD) is estimated at portfolio and firm levels for the period 2001-2016, and also for two sub-periods 2001-2008 and 2008-2016. Robustness of the estimates is verified using Composite Exchange Rate (CER). Long-term FX Equity Beta of Indian firms is negative and time varying, and varies across industries and firms. This evidence is contrary to the thinking that currency depreciation is good for emerging economies. The forex beta of the equity portfolio of NSE 100 firms to USD (CER) is −1.352 (−1.352), for 2001-2016; −1.718 (−1.704) for 2001-2008, and −1.283 (−1.256) for 2008-2016. Mean firm level FX Equity Beta on USD (CER) is −1.601 (−1.551) for 2001-2016; −2.078 (−1.875) for 2001-2008, and −1.667 (−1.803) for 2008-2016. Mean FX Equity Beta on USD (CER) of financial services firms is −2.221 (−2.215) and that of IT firms is −0.47 (−0.56).

Introduction

Indian companies are exposed to currency volatility due to their international business transactions involving exchange of currency. Indian Rupee (INR), since 1947, displayed a depreciating trend till 2003, later it appreciated till 2007. Beginning 2008, INR has shown more volatility, coupled with a depreciating trend (see Figure 1). Theory in international finance establishes that both domestic firms and firms with foreign currency transactions are susceptible to currency risk. Empirical literature estimates currency exposure[1] of firms using equity returns as a proxy, and highlights a "currency exposure puzzle".[2]

* Associate Professor, IBS, Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India; and is the corresponding author. E-mail: kamesh@ibsindia.org

** Associate Professor, IBS, Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: ranajee@ibsindia.org

[1] "Currency Exposure" as a word has two connotations. One, it represents the quantum of a variable that is denominated in foreign currency. Two, the degree to which, the domestic currency value of that variable is sensitive to changes in exchange rates (measured as an elasticity coefficient). While the text books of International Finance have promoted the former connotation, empirical research promotes the later (Adler and Dumas, 1984; and Jorion, 1990). One of the advantages of measuring currency exposure as an elasticity coefficient is that it is tractable for statistical estimation, and facilitates comparison of currency exposure of various firms, irrespective of their size and industry affiliation. It also helps in designing a hedging program, and assists generic policy formulation at macro level, understanding the sensitivities of firms to currency fluctuations.

[2] Refers to feeble empirical evidence on currency exposure even in MNCs.

© 2021 IUP. All Rights Reserved.

Jorion (1990) showed evidence that currency exposure displays significant cross-sectional and industry sectoral variation. Bodnar and Gentry (1993) described such disparity to industry structure and its competitive environment. Portfolio level and industry level estimates of currency exposures mask significant firm level variation as per Choi and Prasad (1995). There seems to be only one study Sikarwar (2014), in the Indian context, that examined currency exposure at industry level with data up to 2011. Whether for industry-based policy formulation on foreign trade or designing the asset allocation strategies of portfolio investments, understanding portfolio and firm level exchange rate exposures is important, which leads to the second research question of this paper: Does currency exposure of equity returns, of listed firms in India, depict cross-sectional and industry-based variation?

Changes in foreign trade baskets of firms, central bank's intervention policy, firms' expertise in risk management, and constraints on access to derivative products for hedging can lead to time varying currency exposures. Unexpected and wide fluctuations in forex rates also impact firms without leaving room to hedge. The monthly mean (volatility) of INR during 3/2001-3/2008 was 45.25 (2.63) and during 4/2008-3/2016 was 54.89 (8.33). Saradhi (2003) showed evidence that Indian importers are price takers, and Gopinath (2015) showed that Indian firms face difficulty in invoicing in home currency. Considering the above evidence and the jump in INR by ₹9 during 2008-2016, importing firms could have been negatively affected, because in the short run they cannot alter their sources of procurement or the cost structures. Time varying currency exposure is detected as early as 1990 by Jorion (1990) and further verified by Choi and Prasad (1995), Allayannis (1997) and Doukas *et al.* (2003), yet there seems to be no evidence on this aspect in the Indian context, hence the third research question of this paper: Is the currency exposure of listed firms in India, time varying?

With equity returns of sample firms—contained in NSE[5] 100 index—as dependent variable, USD/INR[6] as the independent variable, BSE 500 index as control variable, this paper estimates currency exposure of the sample firms. NSE 100 firms possess significant negative FX Equity Betas during the entire period of 2001-2016. There is considerable variation in the currency exposure estimates of firms across industries. Currency exposure at portfolio level is higher during the period 2001-08, and it declines during the period 2008-16. At firm level, the evidence on such time varying behavior is to the contrary. 47% of the sample firms possess significant currency exposure during 2001-2008 and around 88% possess significant currency risk in 2008-2016?. The rest of the paper is organized as follows. First, the paper presents relevant literature, followed by methodology, model, variables and data sources. Then, it discusses the results. Finally, the paper ends with conclusion and with some suggestions for further research.

Literature Review

Empirical estimation of currency exposure is found in literature since Adler and Dumas (1984) seminal paper. Equation (1) is the popular augmented model of Jorion (1990) in the literature to estimate currency exposure:

[5] National Stock Exchange (NSE) publishes an index of 100 most traded listed firms.

[6] Number of Indian Rupees per 1US$ (Nominal Exchange Rate).

A Comparative Study of the Performance of Government Promoted Firms and Non-Government Promoted Firms: Evidence from India

*D Satish**

Promoters play a very important role in the performance of companies. In India, the average holding of promoters is very large at around 54%. These promoters are either government or private individuals and business houses. India started the privatization process in a big way in the early 1990s and also started disinvesting stakes in major public sector companies, while retaining a minimum of 51% stake in a majority of companies, in effect keeping the control. The paper with an objective to study whether there exists a significant difference in the performance of government promoted firms and private firms and found a significant difference in the performance between them using both independent sample t-test and pooled panel data regression. The paper is based on the data of public listed companies in India over a period of 11 years (2008-2019).

Author Copy

Introduction

Investors around the world are often curious to know whether there exists a relationship between promoter holding and firm performance and whether a government promoter or a private promoter holding would result in better performance of the firm. This research question has attracted researchers from various streams, including finance, accounting, economic and strategic management.

Need and Importance of the Study

The study on the relationship between the type of promoter ownership and the performance of the firm is very important to understand many issues, especially in the Indian context. In a country like India, where a majority of the firms are owned by promoters belonging to family-owned businesses or by the government, the retail investors have just started to participate in stock markets and financial institutions like banks cannot invest in stock markets directly. In this setting, the promoters end up holding a large proportion of the shares and

* Professor, (Finance and Accounting), IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: satishd@ibsindia.org; dsatish2000@gmail.com

© 2021 IUP. All Rights Reserved.

Marcia *et al.* (2010) studied the impact of state ownership on the difference in performance of state-owned banks and private banks in international settings. The period of the study was from 1989 to 2004. They came out with a changing pattern of performance between private and state-owned banks during the Asian Financial Crises. They found that the state-owned banks had greater credit risk with less core capital and less profitability and the difference in performance was higher in countries which had a greater involvement by the government and higher level of corruption. They also observed that the state-owned banks increased their performance after the financial crises. The study used the *t*-test for analyzing the difference in means as well as the regression.

Nandini (2005) categorized privatization in India as partial privatization as only non-controlling share of the firm is offloaded on to the stock market and the controlling stake is not passed on to the private partner and so the impact of such a privatization is minimal. He showed that it had a positive impact on profitability, productivity and investment as the stock markets play an important role in not only monitoring but also rewarding managerial performance even if the controlling stake is held with the government.

Milind (2005), based on the data from 1998 to 2002, measured the financial performance of banks using ROA. Efficiency was measured using deposit per employee and the impact of privatization on firm performance was measured using synchronic approach, in which the performance of the state-owned firms is compared with privatized firms and other private firms. They found that partially privatized banks and private banks significantly outperformed public sector banks, but on the quality of advances, no significant difference was observed between public banks and private banks.

Research Gap

Most of the studies were conducted during the time of privatization or narrowly covered only a specific sector like banking. The present study is set in a time when privatization has long been started and both the entities, government promoted and non-government promoted firms, are competing with each other for better performance. Also, the study is on a much broader scale studying all the listed companies on National Stock Exchange (NSE) rather than keeping it to a single sector.

Objective and Hypotheses

To examine whether there is a significant difference between the performance of government promoted firms and non-government promoted firms.

Therefore, the following are the null and alternate hypotheses:

H_0: *There exists no significant difference between the performance of government promoted firms and non-government promoted firms.*

H_1: *There exists a significant difference between the performance of government promoted firms and non-government promoted firms.*

Does Ownership Structure Impact Competitiveness of Firms in Their Product Markets? Evidence from India

P Bhanu Sireesha[1], Pavana Jyothi[2], Hussain Yaganti[3] and Richa Gupta[4]

Existing literature shows that monitoring the effect of concentrated ownership has a positive impact on firm value. However, the economic channel of such a positive impact has not been examined. This study offers a possible economic channel and tests it empirically using a panel of Indian firms. The hypothesis of the paper is that concentrated ownership increases the competitiveness of the firms, through efficient monitoring of their activities, in their product markets, thus increasing the growth rate of firms. The results show that both institutional and promoter ownership have a positive impact on firm competitiveness. However, foreign concentration has an insignificant impact. Moreover, for business group-affiliated firms, only institutional concentration has a positive impact. The results remain robust for different specifications and endogeneity issue.

Author Copy

Introduction

Finance theory argues that effective monitoring by owners aligns the interests of managers and shareholders in the presence of the agency problem (Jensen and Meckling, 1976). Shleifer and Vishny (1997) argue that owners' incentive to monitor firm activities increases with an increase in their percentage shareholding, and Boubakri *et al.* (2005) and Burns *et al.* (2010) provide empirical evidence for such increased monitoring of concentrated owners. It is expected that shareholders, being rational and utility maximizers, influence managers' decisions towards value maximization when they hold higher stock ownership. Several studies have tested this theoretical argument empirically and found a positive impact of good governance of ownership concentration on firm value in the market (De Miguel *et al.*, 2004; and Pindado and De la Torre, 2006). However, firm performance and its value being

[1] Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: bhanu@ibsindia.org

[2] Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: cspavana.jyothi@ibsindia.org

[3] Assistant Professor, Birla Institute of Technology and Science (BITS), Pilani, Hyderabad Campus, India. E-mail: hussain@hyderabad.bits-pilani.ac.in

[4] Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: dr.richa@ibsindia.org

© 2021 IUP. All Rights Reserved.

peers. Therefore, the positive impact of corporate governance on value could be seen only in less competitive industries as there is less competitive pressure from the industry peers. This argument predicts a positive relationship between concentrated ownership and firm growth only in less competitive industries. However, these arguments ignore the fact that managers' incentive to expropriate a part of firm wealth does not depend on the level of competition within that industry. Even in the competitive industries, the absence of effective monitoring would lead to value reducing decisions by the managers. Therefore, it is our argument that corporate governance differences among firms should govern the performance of firms even in the competitive markets. In such competitive industries, firms which are poorly governed would eventually exit the industry as they lose their ground to other firms which are better governed.

The next pertinent question in this context is: Does the impact of corporate governance on growth depend on the size of the firm? Owners' incentive to monitor firm activities should depend on the size of the firm. In small firms, the proportion of wealth invested is small as compared to that of large firms. Therefore, the incentives to monitor such firms should be less. From this, we may predict that the positive impact should be pronounced for larger firms.

The existing literature on ownership structure, especially for an emerging market like India, documents that not all investors have the same kind of monitoring incentives on firm activities. For example, in the presence of a principal-principal type of agency problem, an increasing promoter ownership may actually increase the agency conflict between promoter (who is a majority shareholder) and other minority shareholders (Singla *et al.*, 2014). For such firms, i.e., business group affiliated, the impact of promoter concentration should actually increase the agency costs. Hence, the impact promoter ownership on competitiveness should be different.[2]

We test these hypotheses using a panel of National Stock Exchange (NSE) listed Indian firms. We use Indian data for two reasons. First, there is a clear information about the concentration of shareholdings of different owners such as promoters, institutional and foreign. Second and the most important one is that the phenomenon of group affiliation helps us to understand the impact of different types of owners on the agency costs and thus on market competitiveness. It is to be noted here that not every type of owner has the same impact on the agency costs of firms. In the presence of principal-principal type of agency costs, increasing concentration of promoter ownership in group affiliated firms may actually increase the agency costs of suboptimal decision making and thus may have a negative impact on firm competitiveness. This might explain the findings of Carney (2005), who found insignificant impact of family ownership on the competitive advantage of firms in their product market. Therefore, using Indian data, we can clearly establish the impact of different types of owners on the competitiveness of the firms in their product market.

[2] Using the same insight, Carney (2005) examines the impact of family ownership on the competitive advantage of firms and finds that family ownership does not impact the competitive advantage of a firm in the product market.

Do Financial Constraints Matter in Accessing Agricultural Loan? Organic vs. Conventional Farmers

Md Sikandar Azam, Satish Chandra Tiwari** and Harsh Raj Pathak****

Economic empowerment and sustainable livelihood of small and marginal farmers have become a major challenge in India. The NSS survey report indicated that around 40% of farmers are willing to quit farming and seek other means of economic survival. The ease of agricultural credit for the financially weak farmers can significantly help them to sustain. This study aims to understand the relationship between the financial position of organic and conventional farmers and their accessibility to agricultural loans. The primary data from 400 farmers has been collected from organic and convention farmers. To address the objectives, a Binomial logistic regression model has been used to examine the impact of financial position in accessing agricultural credit. The study revealed that educated, large-scale, and financially sound farmers benefited more from financial institutions, whereas economically deprived small and marginal farmers were unable to access agricultural credit due to illiteracy, lack of awareness, and lengthy documentation. The study suggests that generalization of loan waived should be avoided. Further, the required documents for availing agricultural credit for the economically weak and uneducated small and marginal farmers need to be simplified that could minimize the non-institutional sources of loan.

Author Copy

Introduction

Agriculture in India has always been largely dependent on monsoons; therefore, it has been an inherent risk activity (Mohan, 2006). The failure of monsoon leads to high rural indebtedness, and it is seen as the continuation characteristics. The sustainable livelihood of small and marginal farmers has been a major challenge in India. The gradual shrinking in cultivated landholding size has reached 44% for small and marginal farmers out of the total

* Assistant Professor, Department of Finance and Accounting, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India; and is the corresponding author. E-mail: sikandaralig@gmail.com

** Assistant Professor, Department of Finance and Accounting, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: satishtiwari@ibsindia.org

*** Research Scholar, Department of Finance and Accounting, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: harsh.pathak@ibsindia.org

© 2021 IUP. All Rights Reserved.

cultivated land area. Despite the existence of river systems, agriculture in India has always been heavily dependent on the monsoons and has hence been an inherently risky activity (Auffhammer *et al.*, 2012). The economic instability of the farmers induces them to sell their agricultural land or willingness to quit farming. It creates distress among India's millions of small and marginal farmers (Pathak and Chattopadhyay, 2021). The farmers have also been facing post-harvesting challenges in the marketing of their crops, such as lack of warehousing facilities, costly transportation, price fluctuation, and crops demand at the time of harvesting (Azam *et al.*, 2019). The various challenges other than economic such as psychological, social, environmental, and political, have increased suicide among the farmers in the past few decades (Das, 2011). The financial crisis is mainly due to the indebtedness from informal sources as one of the reasons among India's small and marginal farmers (Reddy *et al.*, 2021). The previous study revealed that the economic crisis due to monsoon failure, high debt burdens, and crops failure became one of the important economic reasons for committing suicide for the farmers. According to a National Crime Records Bureau (NCRB) report, 10,677 Indian farmers committed suicide in the year 2020.

As per the census report, there has been a decline in absolute numbers of cultivators, which is unprecedented, from 127 to 118 million farmers. A decline of 9 million farmers indicates a greater shift of small and marginal farmers from agriculture to non-agriculture sectors in one decade. However, agriculture is the demographically widest economic sector and plays a significant role in the overall socio-economic development in rural India. As per the government report (Ministry of Statistics and Programme Implementation), agriculture and allied sectors reached 16.38% of the gross domestic product at a constant price in 2020-21, while the sector still accounts for more than 50% of the total employment.

The constant increase of various chemical fertilizers and pesticides in agriculture production (Pimentel and Burgess, 2014), particularly after the Green Revolution, has led to numerous challenges such as deterioration of human health, effects on reproduction and central nervous system (Von Duszeln, 1991; and Singh, 2000). Hence, the concept of organic farming has been strengthened and emerged as alternative farming in the form of sustainable agriculture. According to USDA, "organic farming is a system which avoids or largely excludes the use of synthetic inputs and to the maximum extent feasible rely upon crop rotations, crop residues, animal manures, off-farm organic waste, mineral grade rock additives and biological system of nutrient mobilization and plant protection".

Government Initiative for Agricultural Credit

Regarding the survival of farmers, the government ensures credit flow from time to time with different schemes. For smooth cultivation, the state and central governments have provided various subsidies and loans to the farmers in agricultural fertilizer and technologies.

- Doubling of Agricultural Credit: The government announced a package in June 2004 to double agricultural credit over three years.
- Kisan Credit Cards: KCC Scheme was introduced in August 1998 to meet the credit needs of the farmer.

Financial and Social Impact of Skill Development Programs for Empowerment of the Tribal Community in Telangana State, India: An Empirical Study

*P Vijaya Kumar**

Telangana is a new state of the Indian Union that was formed in 2014 after a prolonged and relentless struggle. Close to 10% of the total population belongs to the tribal community. The tribes are socially and economically backward in the state when compared to other communities. The Telangana government has initiated a number of skill development programs for the tribal people to get employment and entrepreneurship opportunities and to improve their socioeconomic status. The study is an empirical evaluation of the skill development programs for the socioeconomic development of the tribes which are being implemented in the state. The tools used for the analysis are percentage, chi-square, t-test and ANOVA. The study found that the skill development programs are helping the tribes to get employment and entrepreneurship opportunities and to improve their socioeconomic conditions. The skill development schemes have a positive impact on the socioeconomic status of the tribal beneficiaries, and they have expressed satisfaction as there is significant social advancement in their lives.

Author Copy

Introduction

Telangana is a new state of the Indian union. It was achieved after a prolonged and relentless struggle during which many sacrificed their lives, and it has successfully completed a little over six years. There are 32 scheduled tribes in the state of Telangana as per the AP Reorganization Act, 2014. The tribal population accounts for 9% of the total population in the state. ST population in ITDA districts is 52.96% of the total ST population in the state and remaining 47.04%. Tribals inhabit the plain areas (census India). The tribes are socially and economically backward in the state when compared to other communities. The Telangana government has initiated a lot of skill development programs for the tribal people to get employment and entrepreneurship opportunities and also to improve their socioeconomic status. The study is

* Visiting Faculty, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: vijayakumarpenumala@ibsindia.org

© 2021 IUP. All Rights Reserved.

an empirical evaluation of the skill development programs for the socioeconomic development of tribes, which are being implemented in the state. The focus of the Telangana government is on the welfare of the downtrodden through well-designed welfare schemes that cater to their needs. The government is fully committed to supporting the scheduled tribes, who lack adequate opportunities to move forward and to achieve their goals and fulfill their aims. The Tribal Welfare Department (TWD) evolved detailed plans, focusing on raising the competencies of tribal youth to enable them to secure a better future.[1]

Skill Development Programs

The TWD is implementing the skill development activities with a three-pronged approach in tribal areas. The first one is placement linked training for private employment in existing youth training centers through skill training agencies, viz., IL & FS, Synchro Serve, Gram Tarang, AISECT, B- ABLE, National Academy of Construction and EGMM, etc. The second one is self-employment-oriented training for entrepreneurship development in youth training centers through RSETI, BIRED, TSRTC and RTP, etc. The third one is pre-examination coaching for formal employment like Police Constable, Sub-Inspector, Forest Beat Officers, Banking and Railways, etc., through Pre-Examination Training Centers (PETCs).

Literature Review

The literature review highlights the studies conducted on the skill development programs across the world. George Sugai *et al.* (1997) recommended improvement of the pre-service and in-service training of educators that specifically expands models of educator supervision to include the pre- transition and post-graduation periods and expand university-based learning to focus on the work, classroom, and school environment, rather than the university laboratory or lecture. Nicholas (2000) investigated the effect of automated driving systems on skill development in a simplified driving simulator task. Brown (2001) examined the myths and misconceptions about who pays and who reaps the return on investment in training. Investments in skill development training are assumed to have positive returns. Punia (2002) determined the training needs for individuals, staff, supervisors, executives, groups and organizations. Alison Bullock and Vickie Firmstone (2011) contributed the skill-mix debate by focusing on UK primary care dentistry, revealing unintended and intended consequences of a modularized, technocratic view of dentistry. Saleem and Shahid (2011) highlighted how the training and development of an employee plays an important role and how higher authorities of these different sectors give feedback that all employees should be given opportunities for training and development that lead to organizational efficiency, effectiveness, quality and growth.

Yoko Asuyama (2012) examined the different comparative advantages of China and India in relation to their different skill distribution patterns. Okada (2012) discussed the initiatives to facilitate young people's transition to the world of work. He discussed the education and employment of Indian youth. He also discussed the challenges to skill development training:

[1] Telangana-Tribal-Welfare-Dept-Annual-Report-2018-19.

Domestic Institutional Ownership and Firm Value: A Study of NSE 500 Companies

Pranati Mohapatra*

The paper studies the impact of Domestic Institutional Ownership (DIO) upon firm performance in India using panel data for NSE 500 companies from 2010 to 2016. The study finds DIO to have a positive impact on Tobin's Q in panel regressions-fixed effects after using controls such as firm age, size, leverage, marketing intensity, foreign institutional ownership and promoter ownership. The study also tests the impact of Mutual Fund Ownership (MFO) and the impact of Banks, Development Financial Institutions (DFI), Insurance companies' (BFII) ownership separately and found MF has a positive impact on Tobin's Q. The study observed that all variables DIO, MF and BFII had no impact on Return on Assets (ROA) but BFII is found to have a negative impact on Return on Equity (ROE). The study found a positive impact of Mutual Funds (MFs) and a negative impact of 'Banks, FIs and Insurance companies' on firm performance in India. The paper contributes to the empirical literature on institutional ownership and firm performance in emerging economies. It has important implications for firms, investors, corporate policy makers and researchers particularly, in India.

Author Copy

Introduction

The connection between ownership structure and performance has been the subject of an important and ongoing debate in corporate finance literature (Demsetz and Villalonga, 2001). Ownership structure is considered as an important internal mechanism to control the agency costs (Jensen and Meckling, 1976; and Shleifer and Vishny, 1986). Large investors and financial institutions can afford to invest in information and effectively monitor managers and reduce conflict of interests between owners and managers (Shleifer and Vishny, 1986). Institutional investors can also influence corporate behavior by actively participating in the corporate control and decision-making processes such as proxy contests (Pound, 1988; and Smith, 1996) and CEO turnover. Thus institutional ownership is considered to have important implications for firm performance and value. They can make a positive contribution by cost-effectively monitoring management behavior.

* Assistant Professor, Department of Finance, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: pranatim@ibsindia.org

© 2021 IUP. All Rights Reserved.

This inconsistency in findings is said to arise because of the heterogeneity of institutional investors (Brickley *et al.*, 1988; and Pound, 1988). Different classes of institutional investors are likely to have different objectives (David, Kochhar, and Levitas; and Kochhar and David, as cited in Dalton *et al.*, 2003) and hence different influence.

Pound (1988) explored the influence of institutional ownerships on firm performance and proposed three hypotheses to explain the relation between institutional ownership and corporate value: (i) the efficient-monitoring hypothesis, (ii) the conflict-of-interest hypothesis, and (iii) the strategic-alignment hypothesis. Efficient-monitoring hypothesis predicts a positive relation between institutional ownership and firm value. This hypothesis considered institutional investors as efficient monitors of the management because of their expertise. It assumed only an investment relationship between institutional owners and the firm. The conflict-of-interest proposition assumes other profitable business relationships of institutional owners with the firm. For example, a bank may be an investor and also a primary lender. Voting against management in such situations may significantly affect the bank's business relationship with the firm, so this hypothesis assumed a negative relationship between institutional holding and firm value. The strategic-alignment hypothesis is similar to conflict of interest and it stated that institutional owners and managers may find it mutually advantageous to cooperate. This cooperation reduces the benefits from institutional monitoring. Thus, the conflict-of-interest and the strategic-alignment hypotheses both predict a negative relation between institutional ownership and the value of the firm.

Brickley *et al.* (1988) gave similar arguments. According to them, the propensity to engage in monitoring differs for pressure-resistant and pressure-sensitive institutional investors. Pressure-resistant institutional investors only have an investment relationships with firms in which they invest such as pension funds, Mutual Funds (MFs), endowments and foundations. They are most likely to be active monitors of the management. On the other hand, pressure-sensitive institutional investors usually have both an investment and business relationship that include insurance companies, banks and non-bank trusts. The business relationships may create a dependency, because of which these investors are unlikely to be active monitors of the firms in which they invest. Davis and Thompson (1994) (as cited in Dalton, Certo and Roengpitya: p. 15) noted that these funds "have a virtually unblemished history of passivity".

In India, Kumar (2003) examined the link between firm performance and ownership structure for a panel of 2478 BSE manufacturing firms over the years 1994 to 2000. The study found that the institutional investors have a significant positive impact on firm performance once their ownership crosses a threshold level and the impact is nonlinear in nature. The threshold point for institutional investors is found to be at 18%, Return on Assets (ROA) decreases when institutional holding increases up to 18% and then starts increasing. Patibandla (2006) examined the role of large outside investors on corporate performance using firm level panel data from 1989 to 1999 for 11 Indian industries. The

Dividends and Promoters: The Role of Controlling Shareholders in India

Geeta Singh and S Vijayalakshmi***

The paper investigates the lesser researched area of possible association between promoter equity ownership and dividend policy. Firms in India have concentrated ownership of promoters and thus, promoters may influence the firm's various decisions, including its dividend policy. The paper tests the relation between the promoter ownership and dividend payment, after controlling several firm characteristics such as size, return on assets, cash ratio and leverage. Based on panel data of Nifty 100 firms from March 2011 to March 2019, evidence for a positive relation between the promoter's equity ownership and dividend payment is provided. The results are in line with the reputation building hypothesis. This hypothesis suggests that the positive relation between promoter ownership and dividend payout is a result of reputation building mechanism such that firms intend to send a positive signal to the market and investors that they are not expropriating the rights of minority shareholders.

Author Copy

Introduction

Corporate governance is defined as the way through which suppliers of finance to corporations assure themselves of getting a return on their investment. For knowing the wider scope of corporate governance, Andrei and Robert (1997) sought to find out: How do the suppliers of finance get managers to return some of the profits to them? How do they make sure that managers do not steal the capital they supply or invest it in bad projects? How do suppliers of finance control managers? Many mechanisms can answer these questions and one such mechanism is the dividend payment which acts as a signaling tool, sending a signal to the market and investors that the firm is not expropriating the rights of minority shareholders. Dividend payment has been considered a disciplinary mechanism of corporate governance which also works as a substitute for poor monitoring by a firm's shareholders.

In this paper, we provide evidence that the dividend payment is related to the percent of equity ownership of promoters. In the presence of control variables which also influence the

* Research Scholar, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India; and is the corresponding author. E-mail: geeta.singh25august@gmail.com

** Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: vijayas@ibsindia.org

© 2021 IUP. All Rights Reserved.

dividend policy of the firms, we test if the promoter ownership impacts the dividend payments in Indian firms, selected on the basis of market capitalization. Similar work has been done in developed and other emerging countries (Yoshikawa *et al.*, 2010; Huang *et al.*, 2012; Benjamin *et al.*, 2016; Mulyani *et al.*, 2016; and Kuo, 2017). Chris *et al.* (2015) examined the relation between dividend policy, managerial ownership and debt-financing for firms listed on NYSE, AMEX and NASDAQ. They found that in firms where managerial ownership is low, there is a negative relationship between ownership and dividend; however, the relation gets reversed when managerial ownership is high. Further, they concluded that the relationship between managerial ownership and dividends becomes more complex across firms with different levels of financial constraints. Luciana and Aydin (2010) empirically investigated the relation between dividend policy and ownership structure of the Italian firms, characterized by high ownership concentration. Results revealed that with increase in the voting rights of the largest shareholder, firms make lower dividend payouts. Ronny *et al.* (2012) used a sample of non-financial, independent and group-affiliated Indian firms and found that the dividend payout ratios of group-affiliated firms are higher than those of independent firms; however, the reason for this difference is not due to the level of diversification or group size. Helen *et al.* (2002) examined the link between dividend policy and institutional ownership for UK firms. They established a positive association between dividend payout ratio and institutional ownership; however, they also provided evidence for a negative relation between dividend payout policy and managerial ownership.

We explore the very neglected and lesser explored area of promoters' equity ownership and dividend policy of the Indian firms of the Nifty 100 index. To the best of our knowledge, there is no study which examines this relationship for the Nifty 100 companies of India for the time period of nine years (2011-2019). Eliminating the government and financial companies, we study the relation between the promoter ownership and dividend payments in the Nifty 100 companies of India. The relationship between the promoter ownership and the dividend policy has been an area of interest for researchers and industry analysts. Dividend policy is considered as a means of corporate governance mechanism. La Porta *et al.* (2000) stated that the poorly governed companies pay out less to minority shareholders, thus more funds are under the discretion of the controlling shareholders. Studying the relationship between the promoter ownership and dividend policy can be helpful to examine if dividend payments play a role in mitigating agency conflicts between promoters and minority shareholders in promoter-controlled firms. India, being a country characterized by predominance of promoter controlled firms, provides a research avenue to examine if there is any relationship between the promoter ownership and dividend policy. We control other factors influencing the dividend policy of the firm and find that there is positive relation between the promoter ownership and dividend payment in Indian large cap firms from 2011 to 2019.

The paper is organized as follows: first, it provides a brief literature review; then it describes the data and the methodology, followed by the results and discussion; finally, the paper ends with conclusion.

Internal Capital and Firm Financing: Evidence from Indian Group-Affiliated Firms

Akanksha Saxena and Shilpi Banerjee***

In this study, we examine the phenomenon of the existence of internal capital market among business group firms. Researchers in this field use the existence of the internal capital as a base to explain the difference between group and stand-alone firms with respect to various financing decisions. Using a panel of Indian listed firms, we analyze the equity and debt components of the internal capital market. We find that for group firms, the debt component of internal capital exists mainly in the form of intercorporate loans. And among equity components, it exists in the form of promoter and intercorporate shareholdings. However, for stand-alone firms, debt from promoters' loans, fixed deposits from promoters and deferred credit are higher and so are equity from persons acting as promoters and institutions and Hindu Undivided Families (HUFs).

Author Copy

Introduction

Business group affiliation is a common phenomenon around the world. However, in emerging market economies, business groups have a strong presence and predominance over most of the business activities. This is because of certain market imperfections that emerging economies face, such as underdeveloped capital, labor and product markets and at the same time weak corporate governance and control. Business groups replicate the functions of such institutions and fill the voids of market imperfections (Khanna and Palepu, 2000; and Gopalan *et al.*, 2007).

Business group firms take different structural forms in different countries, but they usually have an independent legal structure with some formal and informal ties connecting them. These formal and informal ties are what differentiate them from non-group-affiliated firms. Research on business group affiliation has focused on various aspects of corporate finance literature to analyze the impact of group affiliation and to see if the impact on various aspects is good or bad. Earlier research has focused on the difference in capital structure of both business group-affiliated firms and non-group-affiliated firms (Manos *et al.*, 2007; and

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: akanksha.saxena@ibsindia.org

** Research Scholar, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: shilpi.banerjee@ibsindia.org

© 2021 IUP. All Rights Reserved.

Chakraborty, 2013), difference in profitability across the firm categories (Khanna and Palepu, 2000), difference in dividend payout policy of the firms (Gopalan *et al.*, 2014), difference in cash management (Locorotondo *et al.*, 2014), etc. and most of the studies have also found strong evidences of such differences in group-affiliated firms and stand-alone firms. Also researchers have analyzed the group phenomenon for both developing and developed economies (Buchuk *et al.*, 2014 studied business group firms of Chile; Byun *et al.*, 2013 for Korean firms; and Bamiatzi *et al.*, 2014 for firms in UK).

The most widely accepted and similar claims of researchers about business group firms are the presence of internal capital market among group firms, and because of presence of such internal capital market, group-affiliated firms perform differently from non-group-affiliated or stand-alone firms. However, the impact of the presence of internal capital market among group-affiliated firms has conflicting views. One view is in support of internal capital market and posit that the presence of such internal market enables firms to distribute resources among the other group firms that are in need of resources and in this way enhances firm performance and also the overall performance of the group. Gopalan *et al.* (2007) found support for this view. They found evidence of decrease in bankruptcy probability of business group firms; and they reasoned presence of internal capital market among business group firms for decrease in probability of bankruptcy.

The other view talks about tunneling behavior in group firms according to which, group-affiliated firms are also believed to tunnel the cash out from lower insider ownership firms to higher insider ownership firms; this way expropriating wealth from minority shareholders to majority shareholders of the group. Expropriation of wealth is a sign of agency problem and governance issues. So, if the tunneling behavior of business firms exists, then business group firms should perform significantly worse than stand-alone firms. Singh *et al.* (2007) found Indian diversified firms to perform significantly worse than focused firms; and thus their results support the presence of agency problem due to poor asset quality, asset management and cost inefficiencies among business group firms.

Existence of internal capital market has not been evidenced by researchers empirically but they have taken it as a basic assumption to reason for the differences between group-affiliated and non group-affiliated firms. This is the significant shortcoming of existing literature; as these studies do not test empirically if there actually is some existence of internal capital market, and if yes what form does it take and what is the strength or magnitude of such internal capital market. These are a few questions that are yet not answered in group firms' literature and our study is an attempt to address some of these questions. It is important to empirically test the existence of internal capital market across firm categories because if we do not find any difference between internal capital market of group and non-group-affiliated firms then the claims of the existing studies could be wrong and the observed results could be because of some other reasons.

Hence, in this paper, we revisit the claims of previous studies and explore if the internal capital market of group-affiliated firms exists and if this market for group-affiliated firm is significantly different from stand-alone firms or not.

Pledging of Promoter Holdings and Earnings Management

Sager Reddy Adavelli and CMA Srikanth Potharla***

Pledging of shares by the promoters induces them to follow earnings management when financial performance is poor, as the fall in reported earnings will have imminent negative impact on stock price. By analyzing the unbalanced panel data of 158 companies for the period of 2012-2018, the study corroborates the debt covenant hypothesis, as the pledge ratio has a significant positive impact on earnings management. The study also evidenced significant negative impact of operating cash flows on the earnings management, which may be attributed to the reason that when operating performance is poor, firms are more induced towards earnings management in order to report better profits.

Author Copy

Introduction

Issue of debt by corporate entities is usually backed by a covenant, which is a legally binding term of agreement between issuer of debt securities and debt security holder. The underlying motive behind imposing covenants is to safeguard the interest of the debt security holders that can mitigate default by the issuer and its repercussions. The recent past has evidenced increased number of pledging of shares by the promoters to raise loan. Share pledging makes the promoters virtual borrowers, exposing them personally to the risk eliminating from the leverage. Fall in share price due to reporting of subdued performance subsequent to pledging of shares will entail costlier penalties on the part of the promoters. They may have to pledge an additional number of shares or else the lenders may liquidate the pledged shares. In order to avert such adverse situations, the promoters may indulge in upward earnings management. Against this backdrop, the study hypothesizes that management is incentivized to increase or maintain the present level of market price of the shares by managing earnings upwardly, as a fall in share price due to subdued earnings will be costlier for the borrowers.

Literature Review

The positive accounting theory, proposed by Watts and Zimmerman (1986), is a cornerstone of research on how the management chooses accounting and auditing policies. One of the

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India; and is the corresponding author. E-mail: sager@ibsindia.org

** Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: psk@ibsindia.org

© 2021 IUP. All Rights Reserved.

main hypotheses of positive accounting theory is debt covenant hypothesis. The debt covenant hypothesis conjectures that when a firm is closer to default debt covenants, it is more likely to shift earnings from future periods to present period in order to present virtually fair performance. Dichev and Skinner (2002) provided clear evidence on debt covenant hypothesis. Jaggi and Lee (2002) evidenced strong support in favor of relationship between earnings management and financial distress and proved that covenants could constrain earnings management only if the accounting system recognizes economic losses in a timely manner. Nikolaev (2010) found that when private debt is present, the relationship between covenants in public debt and timely recognition of economic losses is very poor. Franz *et al.* (2014) proved the presence of stronger incentive to engage in earnings management when firms are closer to the violation of debt covenant hypotheses.

Jha (2013) found upward earnings management in the quarters preceding the debt-covenant violation. It also found downward earnings management in the quarters in which debt-covenant hypothesis is violated. Butt *et al.* (2016) proved that abnormal operating cash flows decrease in the quarter of the violation of debt covenants and they increase in the quarter following the debt covenant violation. Lazzem and Jilani (2018) substantiated positive effect of leverage on earnings management, indicating how leverage incentivizes the management to manage the earnings. Degiannakis *et al.* (2017) found that the cross-sectional distribution of scaled earnings and changes in earnings show high frequencies of small positive earnings and small increases in earnings, while the frequencies of small losses and small decreases in earnings are less frequent. Asija *et al.* (2014) found that first-time pledging is associated with positive discretionary accruals, while second and continuing pledging is associated with significant negative discretionary accruals.

Methodology

The study considers 5079 listed companies on both National Stock Exchange (NSE) and Bombay Stock Exchange (BSE). Of which, promoters of 744 companies pledged shares during the period of 2012-2018. However, the variables required for empirical testing of the proposed model are available completely for only 158 companies throughout the study period i.e., from March 2012 to March 2018, and the total number of firm years used in the model is only 929. Based on theoretical foundation and existing literature, the study hypothesizes relationship between earnings management and pledging of shares by the promoters. The baseline regression equation is:

$$|EM|_{it} = \alpha_0 + \beta_1 Pledge_{it} + \gamma_1 OCF/TA_{it(-1)} + \gamma_2 ICF/TA_{it(-1)} + \gamma_3 LNMCap_{it} + \gamma_4 PBV_{it(-1)} + \gamma_5 LnAge_{it} + \gamma_6 Debt/TA_{it(-1)} + \varepsilon_{it} \quad ...(1)$$

To measure the earnings management, Jones (1991) model has been used. $Pledge_{it}$ is the ratio of pledged shares to total shareholdings of the promoters; $OCF / TA_{it(-1)}$ is scaled operating cash flows; $ICF / TA_{it(-1)}$ is the scaled cash flows from investment activities, a proxy for capital expenditure; $LNMCap_{it}$ is log value of market capitalization of the firm; and $PBV_{it(-1)}$ is the ratio of market price to book value. $LnAge_{it}$ is computed as the length of

Does Operating Cash Flow Volatility Impact Capital Structure Decision: An Empirical Study?

Nitya Nand Tripathi and Naseem Ahamed***

The paper examines the relationship between Operating Cash Flow (OCF) volatility and debt usage in the capital structure of firms. Using the model used by Bates et al. *(2009) and Frank and Goyal (2009) on a sample of 22,798 firm-years data points, we found that there is an inverse relationship between the debt component of capital structure and OCF. We also found a positive relationship between total debt (adjusted for total market value of the firm) and volatility of the OCF both in the full sample and the two highest quartiles. An increase of one standard deviation in OCF volatility causes a 5% increase in total debt in the capital structure. Hence, increase in OCF volatility of a firm leads to increased borrowing. The paper is probably the first to examine the relationship between OCF volatility and debt proportion of the capital structure in the Indian context.*

Author Copy

Introduction

Despite the existence of literature on the theoretical relationship between cash flow volatility and financial leverage of firms, there is little empirical evidence towards the same. The studies on Asian corporations are even less and most of those studies support various explanations on financing decisions previously established in the developed markets (Getzmann *et al.*, 2014). In this paper, we discuss two contemporary trends in designing capital structure of the Indian firms. First, we found approximately 20.87% firm-years with negative cash flow in Indian firms (Refer Figure 1 for quarterly ratio of Operating Cash Flow (OCF) to Total Assets) as against the findings of Ritter and Welch (2002), Fama and French (2004) and Denis and McKeon (2018) that document that there are a large number of firms with negative cash flow globally. Second, we found that OCF volatility ranged between

* Assistant Professor, Finance and Accounting, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India; and is the corresponding author. E-mail: nityanand18@gmail.com

** Assistant Professor, Finance and Accounting, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: naseemahamed@ibsindia.org

© 2021 IUP. All Rights Reserved.

OCF volatility. In conciliation with the pervious findings, we also found a positive and statistically significant relation between debt and OCF volatility (see Minton and Schrand, 1999; Memon *et al.*, 2018 and Harris and Roark, 2019) in the Indian market. It reinforces the relationship between OCF volatility and debt level in the capital structure found in developed economies.

This paper reinforces the relationship between the OCF volatility and use of debt in a rapidly developing major economy. The strength of relationship is higher than that of developed economies, which in part can be a result of institutional voids, limited stock market size making debt finance the major source of viable funding.

Literature Review

There are different theories developed by researchers to explain the capital structures of firms. Myers (1984) differentiated the major schools of thought on capital structure, i.e., static and dynamic versions of the trade-off theory, the pecking order theory and the market timing theory. Evidence from the USA and Europe supports the trade-off theory, whereas the pecking order theory in finance decisions is supported in Asia. Getzmann *et al.* (2014) asserted that the trade-off theory provides a positive relationship between debt component of capital structure and OCF volatility because bankruptcies of large corporations are less likely due to less volatile and more diversified cash flows. The dynamic trade-off theory is tested by the 'target adjustment hypothesis' (Frank and Goyal, 2008). Frank and Goyal (2009) used six major determinants of capital structures such as median industry debt, market-to-book ratio, asset tangibility, firm profitability, firm size and expected inflation and documented that the capital structure changes over time as a function of exogenous and endogenous factors. Other scholars too have used these six determinants in their capital structure studies (Leary and Roberts, 2014; Faccio and Xu, 2015; Faulkender and Smith, 2016; Reinartz and Schmid, 2016; and DeAngelo *et al.*, 2018). OCF volatility is indicated as one of the major reasons to hold excess cash as asserted by Bates *et al.* (2009). Some researchers showed a negative association between volatility with debt ratio (Friend and Lang, 1988; Keefe and Yaghoubi, 2016; and Memon *et al.*, 2018), whereas Kim and Sorensen (1986) documented a positive relationship between debt and cash flow volatility. There is no conclusive evidence in the empirical studies of the relationship between OCF volatility and debt.

Hypotheses Formulation

It is clear from the literature that the OCF volatility is more in firms with more shortfalls in OCF, that are compensated for by the usage of debt instruments. Empirically, we found overall a positive relationship between OCF and debt. Firms in the lowest quartile of OCF levels increase their usage of debt by approximately 19 times.[1] On the other hand, firms with higher levels of OCF and those in the highest and second highest quartiles also

[1] Refer Table 2 for descriptive statistic. $18.79 \text{ times} = \frac{(12435-(-699))}{699}$.

Determinants of Underpricing of IPOs in the Infrastructure Sector

*Abhishek Sinha**

The infrastructure sector determines GDP growth. With debt drying up in India due to increasing Non-Performing Assets (NPAs), equity has become an important source of funding. The promoter who is raising the money and is selling his equity through offer for sale, is not able to maximize his returns, as the stock markets evidence 25%-30% underpricing. Hence, there is a need to identify the drivers of underpricing in the infrastructure sector, as there is limited study in this area. The study has identified 23 variables from literature and then vetted the variables from 10 industry experts. The data comprises stocks listed on the National Stock Exchange (NSE) and Bombay Stock Exchange (BSE) in the period 2003 to 2015 collected from Prime Database, BSE and NSE website. To avoid overfitting, Principal Component Analysis (PCA) followed by stepwise regression are used to identify factors driving underpricing. Ten factors related to the market, fundamental and macroeconomic factors are identified as drivers of underpricing in infrastructure sector. Hence, factors such as economic growth, balance sheet size and hot and cold period are the drivers of underpricing in infrastructure sector. The management should take cognizance of these drivers while listing the stock in the market to reduce underpricing.

Author Copy

Introduction

The growth of a developing nation hinges on infrastructural growth (Sanchez-Robles, 1998; Esfahani and María, 2003; and Perkins *et al.*, 2005). The same is contingent on private funding. The Public-Private Partnership is a means through which government can bridge the gap in investment by raising funds (Grimsey and Mervyn, 2002; Kwak *et al.*, 2009; and Francis and Elliott, 2019). The private sector has better managerial skills, which enables organizations to reduce cost and increase profitability. Thus, it makes investment in the infrastructural sector highly attractive for them (Winch and Onishi, 2012). Furthermore, it helps to maximize the value for money of infrastructure provisions (Savas, 1987). However, the returns on a project is contingent upon the method of financing used. There are two forms of funding available – debt and equity. Traditionally, promoters have relied more on debt in India. In May 2018, the total funding to the infrastructure sector by the government

* Assistant Professor (Finance and Accounting), IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: abhisheksinha@ibsindia.org

© 2021 IUP. All Rights Reserved.

raising funds. In the 1990s, stock markets emerged as an important source for mobilizing foreign capital globally (El-Erian, 1992).

An important question that has been addressed by research on IPO is, why companies raise money through equities? The major reason that can be attributed to raising money through equity is that companies want to be listed publicly and promoters and investors need a channel through which they can cash upon their holdings in the company (Christian and Axel, 2011).

Underpricing can be arrived at by finding the difference between listing price and offer price and then dividing it by the offer price (Ritter, 2011). Academicians have studied generally two aspects of IPO underpricing – returns in the short term and returns in the long run. Furthermore, the companies generate positive returns in the beginning, however, they start generating negative returns in the long run (Kumar, 2007).

Indian markets are one of the most active markets in terms of number of IPOs listed. In the 17-year period starting from 1988 to 2015, India had seen a listing of 2,700 IPOs, while Australia had approximately 1,100 stocks listed in their stock markets in the same period (Beatty and Ritter, 1986).

Theories Related to Reasons for Underpricing

Study on underpricing started way back in the 1970s, and since then there are a lot of theories that have been promulgated to identify the reasons for existing underpricing. In 1977, Ibbotson stated that his paper on underpricing provides insight, however, it does not solve the underpricing puzzle. Numerous papers have been written after that, however, none of them have been able to propound a theory which could solve the mystery of underpricing (Rock, 1986). The underlying theory which is generally attributed as an explanation for underpricing of IPO is agency theory. The structure of corporate law in the United States in the 1930s enforced the separation of ownership and control because the promoter owned the company and the directors managed the business. The same structure exists even today (Berle *et al.*, 1967).

Emphasis on separation of security ownership and control as the cause of underpricing was laid down for the first time by Fama and Jensen (1983). Furthermore, there is a conflict of interest between the promoter and the investment banker. The promoter does not want to leave money on the table, while the investment banker wants to presell the issue. Hence, the investment banker causes underpricing (Benveniste and Spindt, 1989).

The other theory that is commonly used for explaining underpricing is the contracts theory. Contracts theory defines a company as aggregate inputs which synergize together to produce the final product. Hence, there is a conflict of interest between the investor and the manager (Amihud and Lev, 1981). The manager is contractually obliged to look after the interest of the company, however, the same does not always happen. At times, the manager may find short-term profits more lucrative. This leads to an agency problem. In the case of IPO, there are essentially three parties involved—the promoter and initial investors, the

Author Copy

Relevance of Gold Monetization Scheme as an Investment Option for Retail Customers in Hyderabad

*Shree Jyothi Koutha**

Traditionally, Indians have been known as accumulators of gold, who take pride in investing huge amounts in collecting gold jewelry. However, this investment is confined to lockers either at home or in banks for most of the time without earning any returns for the investors, except for gratifying their family pride and prestige. The Indian government has come out with a scheme of monetizing this, literally speaking, gold mine, wherein the gold gets deposited and attractive returns are assured on maturity with active involvement of banking sector, both private and public. The paper attempts to study the popularity and success of this Gold Monetization Scheme (GMS) among bank customers and the reasons thereof.

Author Copy

Introduction

Being a part of the ethos of every Indian household irrespective of the socioeconomic conditions, gold remains an integral and most important part of the investment portfolio of every member of this country. As a lot of sentimental value is attached to the gold possessed, it is never treated as an investment in the modern sense of investment but hoarded physically. As per the union budget for 2015-16, it is estimated that there were about 20,000 tons of gold in India that was not traded or monetized, offering huge potential for income generation, and hence the Gold Monetization Scheme (GMS) was launched.

In this paper, an attempt has been made to study the popularity of the scheme along with the preference of investors between public and private banks. An analysis has been done to evaluate the success of this scheme and study the difference in the performance of public and private sector banks.

Gold Monetization Scheme

Monetization refers to the process of converting a commodity into domestic currency. Gold monetization refers to unlocking the value of gold in terms of rupees. Gold Monetization

* Assistant Professor, Department of Finance and Accounting, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: shreejyoti.koutha@ibsindia.org; jyothi.koutha@gmail.com

© 2021 IUP. All Rights Reserved.

Literature Review

Priya (2017) emphasized family functions and festivals to be a trigger for gold purchase, indicating ingrained habit and planned accumulation and analyzed that propensity to consume gold is positively correlated with proportion of females in the household and with the number of daughters in the household.

Paramjeet (2017) revealed that gold monetization within the nation is essential for macroeconomic stability, requiring a sound scheme for valuing, storing and tracking the metal. Hence, GMS is considered to be the need of the hour for the country like India. Given that India has surpassed China in gold imports per year, it would only be prudent for people to benefit from this scheme and monetize their gold lying idle in their lockers.

Charan *et al.* (2017) stated that it is essential to address issues relating to consumer behavior and preferences, and called for all stakeholders to come together to create a robust ecosystem for the scheme that minimizes inefficiencies and takes care of the interests of all parties involved for the successful implementation GMS.

Chaitanya (2015) explained that the response to the scheme has been disappointing because of the low interest rate. Gold imports still account for more than one-fourth of India's trade deficit and the country remains the largest importer of gold in the world despite having ceded the title of the "largest consumer" to China in the last few years.

Deepak (2016) revealed that with the introduction of gold schemes, there is a perception that ETFs would lose their attractiveness. Thus, the lessons learnt from the past have been revisited in the present schemes by increasing the deposit rates to encourage investors.

Deepak (2015) studied that as gold demand in India increases abruptly the demand is satisfied through imports. The emergence of GMS in India can bring down the dependency on gold imports. The financial institutions play a key role in this scheme to make the yellow metal uplift the Indian economy. Gold, considered as an unproductive asset in the hands of households, can be pulled off, to be either traded or monetized through this economically stable scheme.

Errol D'Souza (2015) discussed that with the introduction of GMS, there will be reduction in gold imports which consumes 4.6% of GDP, helping make the Indian rupee stronger, reducing the cost of living, and expects the RBI to be more flexible in reducing interest rates.

Aghila (2015) revealed that gold as an asset plays a very important role in an investor's portfolio as it not only provides stability for returns but also gives an opportunity to maximize the wealth of an investor.

Nishad (2013) studied the factors needed to be aware of, the know-how of investing in gold, and the pros and cons of various forms of investments to create awareness among investors about the various gold investment options and concluded that respondents further looked for options which assure them greater returns and free them from unnecessary hustle and bustle.

Region-Wise Market Integration: Pre- and Post-Covid-19 Period in Asia-Pacific, GCC, Europe and US Markets

Munawar Sayyad[1], *Manu Sreenivasan*[2], *Kaushik Bhattacharjee*[3] *and Vijayalakshmi S*[4]

Covid-19 crisis has impacted almost all the economies with different severity. Due to the shocks by this pandemic, the usual interrelationship between the stock markets also got affected. This paper aims to quantify the changes in the interconnectedness and comovements in the pre- and during Covid-19 period for 18 international stock exchanges spread across the world. The study included returns of 18 stock indices and analyzed the short-term dynamics change using the changes in the pair-wise correlations. For changes in the long-term equilibrium relationship, we have used the Johansen's cointegration tests and compared the changes in the speed of adjustments. Also, we have made common trend analysis using Stock Watson methodology to corroborate the findings of cointegration tests. Tests were used to know the impact on stock markets for the pre-Covid-19 and during Covid-19 across the globe. Finally, we analyzed the volume of the transactions during Covid-19 and pre-Covid-19 for the different stock markets to find out the severity of the shocks at an individual level.

Author Copy

Introduction

The rapid growth in international portfolio investments in the last several decades reflects the globalization of financial markets. The major force behind this globalization of the financial markets though initially came from the governments of developed economies that started to deregulate their capital markets in the beginning of 1980s. Subsequently, the governments of developing countries such as India, Korea, Brazil and Mexico undertook measures to allow foreign investments in their capital markets by offering country funds or

[1] Research Scholar, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India; and is the corresponding author. E-mail: munawar0013@ibsindia.org

[2] Director, Wektra Family Office Private Limited, Hyderabad, India. E-mail: msreenivasan@hotmail.com

[3] Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: kaushik@ibsindia.org

[4] Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: vijayas@ibsindia.org

© 2021 IUP. All Rights Reserved.

Wagner (2020) studied the European and the US markets and found that earlier Chinese trade firms were exposed to decline, but later it was European and US markets which got affected. Zhang *et al.* (2020a) suggested that policies related to level the stock market prices are the need of the hour and showed that the volatility in the markets has increased. Ashraf (2020) found that strict lockdown had negative impact on stock returns, whereas stimulus income package had positive impact on stock returns. Phan and Narayan (2020) showed that the stock market returns based on the travel ban by each country and the number of deaths occurring in each country showed that market overreacts to the information at the beginning and later corrects itself. Baker *et al.* (2020) suggested that government restrictions led the US stock markets to react more than to the other earlier pandemics which occurred during 1918-19, 1957-1958 and 1968. Given that stock markets worldwide are directly or indirectly linked to economic fundamentals and cross-border investments are a reality due to the high level of financial integration, the implications regarding the pandemic's effect on the stock markets' connectedness and comovement warrant careful investigation.

G´omez *et al.* (2020) studied job losses in the Brazilian market using cointegration approach and found that during Covid-19 period, there were many job losses due to situational changes. Some studies were also done showing that due to Covid-19, there was reduction in air pollution (Rahman *et al.*, 2020). Chien *et al.* (2021), using wavelet coherence method, used stock exchange indices, oil indices, GDP growth, exchange rates, gold markets, electricity demand as variables for the period of December 2019 to May 2020 for daily prices for the Europe, USA and China and found low comovement of oil index with exchange rates, stock exchange and gold markets and thus recommending investment in oil due to its low comovement with other assets during the time of embargo and sanctions. On the contrary, Prabheesh *et al.* (2020) used stock market indices and oil prices for China, India, Japan and Korea and suggested that during the times of crisis there is comovement between oils prices and stock market returns which suggests that the positive comovement between stock market and oil prices leaves less scope for portfolio diversification. They used the DCC-Garch model for the daily prices between January 2, 2020 and April 28, 2020. Mike *et al.* (2021) analyzed two market indices, viz., Hang Seng China Enterprises Index (HSCEI) and Hang Seng Index (HSI), from January 3, 2006 to October 30, 2020 and made use of network analysis by checking the correlations and partial correlations. The study showed that the clustering and network density was higher in the partial correlations during the Covid-19 situation as compared to the previous crises periods. Yousfi *et al.* (2021) studied US and Chinese markets for the first and second waves of the Covid-19 and found that the US markets were more affected by Covid-19.

In these contexts, our study compares and contrasts the nature of interrelationship, pre-Covid-19 and during Covid-19, by considering both short and long-term dynamics of stock markets. For short-term comovements, we compared the pair-wise correlations between these markets, whereas for long-term dynamics, we compared and contrasted the pair-wise common trends and the cointegration between these markets. Thus, we examined the market integration before and during the Covid-19 period using short-term and long-term measures. Finally, we analyzed the traded volumes of pre- and during Covid-19 period across these stock market indices.

Measurement Comparison and Predictability of Range-Based Volatility Models

Rama Krishna Yelamanchili and Sager Reddy Adavelli***

Extensive research is going on in applied finance and econometrics on modeling the volatility of financial assets. Contemporary research uses most sophisticated methods to model the volatility. However, there exists two different schools of thought on the input variable, i.e., measure of volatility series. One school of thought advocates volatility measured using close-close price and the other school posits use of extreme values, that is, Open, High, Low and Close (OHLC). Little empirical work has been carried out on this topic in the Indian context. Using 1,421 daily observations of each of the three highly volatile sector-specific stock indices in India, we measure, compare and assess predictive ability of close-to-close estimator, Parkinson's and Garman and Klass's extreme value estimators over the period January 1, 2016 to September 30, 2021. The results of relative efficiency measures indicate superior performance of Extreme Value Methods (EVMs) over classical method. Furthermore, the results of 483 cross-sectional regression tests indicate the predictive ability of EVMs and report statistically significant t-statistics for a majority of the periods. It is also observed that EVMs have low standard errors when outliers are weeded out. Similarly, EVMs have t-statistic values and are statistically significant at 1% level during highly volatile market conditions. Our results support the argument that use of volatility measured with EVMs is efficient and suggest its use in modeling volatility of financial assets.

Author Copy

Introduction

Volatility estimation is pivotal in empirical finance. Researchers and practitioners use volatility in prediction of stock returns, calculation of option price, estimation of speed of adjustment in stock returns, estimation of abnormal returns due to events and in many more instances. Efficiency is key in volatility estimation, because volatility may change over long periods of time; an extremely efficient method will allow to estimate volatility with a small number of observations. Methods based on range-based stochastic volatility estimation have arisen in

* Associate Professor, Department of Finance and Accounting, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: yrk@ibsindia.org

** Assistant Professor, Department of Finance and Accounting, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India; and is the corresponding author. E-mail: sager@ibsindia.org

© 2021 IUP. All Rights Reserved.

response to this need of efficiency. In the previous four decades, several methods have been proposed to estimate the stochastic volatility parameter in dynamic security price models context. Parkinson (1980) was the pioneer and proposed the Extreme Value Method (EVM) for estimating the volatility parameter on the rate of return of stock price. Since then, many methods have been proposed, tested and presented to estimate the stochastic volatility parameter. Parkinson (1980) proved that EVM is five times better than close-to-close volatility estimator. Furthermore, EVM needs about 80% less data to get accuracy in volatility estimation compared to classical estimator. During the same period, in another context, Garman and Klass (1980) extended Parkinson's model and proved that EVM is at least eight times better than classical volatility estimator. Extensive research is carried out on these two models, many researchers supported the argument, few researchers added new dimensions and strongly advocated their application in applied finance. These models still form part of many contemporary studies on estimation of stochastic volatility models.

Traditionally, the volatility of the rate of return on the stock is estimated using close price. The close price is measured at a discrete time point of the day and is a more of "snap shot." An estimation of volatility using only close price ignores other readily available information, i.e., open, high and low prices, which may contribute to estimator efficiency. Proponents of EVM propose that by fusing the snapshots (open and close prices) with continuously monitored (high and low prices), one would be able to make an efficient estimate of volatility. Empirical evidence is produced to prove that the EVM or range-based method provides a much better estimate of volatility than the classical method does. Another dimension is that during initial days of stock trading, exchanges used to record only open and close prices. Now daily Open, High, Low and Close (OHLC) prices are available. In this context, it makes more sense to use all the four prices to estimate volatility of rate of return of the stock or index. Extant research proves that EVM is very easy to apply in practice, since, daily OHLC are published for every market index and stock. Moreover, the significant advantage of using EVMs is that they are superior in computing volatility than simply squaring daily returns. Garman and Klass (1980) and Parkinson (1980) argued that range-based volatility is superior to the usual classical volatility measure as it is 2.5 times to 8 times efficient, less noisy and more robust.

In this paper we calculate, compare, measure relative efficiency and predictability of EVMs with traditional method. We measure the volatility parameter using classical method, Parkinson method and Garman and Klass method. Sample contains daily OHLC values of three leading service sector indices in India since the day of availability of these four values. The rest of the paper is organized as follows: First, the paper presents literature review, followed by methodology. Then results and implications are discussed in the next section. Finally, the paper ends with conclusion.

Literature Review

From the time it is introduced in finance literature, the EVM or range-based method attracted great interest of researchers and practitioners. Initial research was on building the models and

Does Low Volatile Index Perform Better Than High Beta Index During a Crisis Period Like Covid-19?

*VDMV Lakshmi**

The paper examines if low volatile index acted as a safe haven by exhibiting better performance than high beta index during the recent Covid-19 pandemic. The study period is divided into three sub-periods (pre-Covid, Covid and post-Covid). A portfolio consisting of long position in high beta index and short position in low volatile index (HML) has been formulated during pre-Covid and post-Covid periods. The portfolio has been rebalanced with long position in low volatile index and short position in high beta index (LMH) during Covid-19 period. The study applies Jensen differential return model and Treynor-Mazuy market timing model to assess the performance of the portfolios. The study finds no evidence that low volatile index performs better than high beta index during the crisis period. There is also no evidence that high beta index performs better during stable periods. However, there is clear evidence of benchmark Nifty 50 having significant impact on the two indices and the portfolios.

Author Copy

Introduction

The recent Covid-19 pandemic not only affected the social lives of people but also resulted in stagnation of economic activity. Historically, crises increased the correlations between the financial assets and financial markets (Forbes and Rigobon, 2002) causing financial contagion. Similarly, the pandemic-driven crisis increased portfolio risk due to strengthening of the co-movements between the assets. This warranted the need for looking for safe investment haven. Traditionally, gold is considered as safe haven. However, the study examines the popular market timing strategy which suggests the inclusion of low beta stocks in the portfolio during market downs and high beta stocks during market ups. The study contributes to the literature by testing the portfolio performance in line with Banz (1981) model, which states that small capitalization stocks provide higher risk adjusted returns than large capitalization stocks. The study constructs a portfolio consisting of long position in high beta stocks and short position in low volatile stocks during relatively stable periods (Pre-Covid and Post-Covid periods) and long position in low volatile stocks

* Associate Professor, Department of Finance and Accounting, IBS Hyderabad, (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: vdmvlakshmi@ibsindia.org

© 2021 IUP. All Rights Reserved.

selection abilities but negligible market timing abilities. Market timing abilities are more prominently visible in daily data rather than monthly data (Sehgal and Jhanwar, 2008). Ferson and Warther (1996) found improved fund performance with the inclusion of dynamic indicators such as dividend yields and risk-free yields. There is no evidence of market timing ability, but fund managers are able to exhibit stock selection skills, which is against efficient market hypothesis (Chen and Stockum, 1986). Bramante and Gabbi (2006) used different betas for bull and bear markets to assess the fund performance and found that active management strategies perform better.

Data and Methodology

To examine whether low volatile index performs better than market during pandemic period and high beta index during stable period, the study considers daily data of low volatile index, high beta index and Nifty 50 for the period January 1, 2017 to October 31, 2021. Rai *et al.* (2021) observed higher β value for the Covid-19 crash compared to sub-prime crisis of 2008, indicating faster recovery of stock price during the pandemic. Though the lockdown was not completely lifted, stock market recovered faster than economic activity and stabilized by the end of June 2020. Hence, the study period is divided into three sub-periods: pre-Covid period (January 1, 2017 to December 31, 2019); Covid-19 period (January 1, 2020-June 30, 2020) and post-Covid period (July 1, 2020-October 31, 2021). The study considers Nifty 50 as the benchmark market index and 91-day Treasury bill yield as a proxy for risk-free return. The data for all the indices has been sourced from national stock exchange website (www.nseindia.com). Data on Treasury bill yield has been extracted from the website of Reserve Bank of India (www.rbi.org.in).

Author Copy

Daily prices are converted into daily log returns on the assumption of continuous compounding as follows:

$$R_t = ln\left(\frac{P_t}{P_{t-1}}\right) \quad ...(1)$$

Annualized Treasury bill yield sourced from RBI is converted into daily as follows:

$$R_{fd} = \left(\frac{\ln(1+R_f)}{256}\right) \quad ...(2)$$

The study applies Jensen differential return model and Treynor Mazuy Model to examine if low volatile index during pandemic period and high beta index during stable period perform better than the market in terms of stock selection and market timing. Apart from the selected indices, the study designs two different portfolios which are rebalanced as per changing market conditions. A portfolio consisting of high beta index and low volatile index is formulated, which is called designed portfolio (DP) in the study. During pre-Covid period and post-Covid period, portfolio consists of 90% investment in high beta index and 10% in low volatile index. During Covid period, weights are rebalanced in such a way that

Does Re-Categorization Affect Mutual Fund Investment? A Comparative Study of Pre- and Post-Categorization of Mutual Fund Schemes in India

Harsh Raj Pathak[1], *Kaushik Bhattacharjee*[2], *Sonali Narbariya*[3] *and Md Sikandar Azam*[4]

In light of the growing importance of mutual fund investment in academic and industrial research, the paper aims at answering a question of paramount importance, i.e. Does re-categorization affect mutual fund investment? An unmatched sample t-test was conducted to compare the pre- and post-categorization among the large, mid, and small-cap firms based on three variables: liquidity, volatility, and returns. The results of the t-test postulate that the liquidity of large-cap firms and returns of the small-cap firms were significantly different for both periods of study. In contrast, all other variables remain indifferent across both periods. Overall, the study contributes to the literature and practice by providing meaningful pre- and post-categorization insights. The study provides important insights for mutual fund managers to understand the correct effect of re-categorization on market efficiency. The study provides transparency for future research in the field of mutual fund investment.

Author Copy

Introduction

In October 2017, the Securities and Exchange Board of India (SEBI) came up with guidelines for categorizing and rationalizing mutual funds in India. A few schemes were merged under this re-categorization, while a few saw changes in fundamental attributes and nomenclature. After the SEBI mutual fund re-categorization mandate came into force, all balanced funds came to be officially known as hybrid funds. Hybrid schemes are those that invest in both

[1] Research Scholar, Department of Finance and Accounting, IBS Hyderabad, (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India; and is the corresponding author. E-mail: harsh.pathak@ibsindia.org

[2] Associate Professor, Department of Finance and Accounting, IBS Hyderabad, (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: kaushik@ibsindia.org

[3] Research Scholar, Department of Human Resources, IBS Hyderabad, (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: sonali.narbariya@ibsindia.org

[4] Assistant Professor, Department of Finance and Accounting, IBS Hyderabad, (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: sikandaralig@gmail.com

© 2021 IUP. All Rights Reserved.

equity and debt assets in varying proportions. In October 2017, SEBI decided that all mutual funds must be 'true-to-label' and share uniform characteristics with other schemes in the same category.[1] The new rules state that mutual fund houses can have only one mutual fund offering under each category.[2] As a result, in early 2018, all mutual fund schemes were renamed, categorized, or merged/ terminated.[3] In terms of full market capitalization, these categories are large-cap: 1st-100th companies, mid-cap: 101st -250th companies, and small-cap: 251st company onwards. These categories were created to ensure uniformity with respect to the investment for equity schemes.[4] For an investor, it meant that some of the mutual funds in their portfolio could be re-categorized and/or merged with another scheme of that Mutual Fund House. Therefore, the names of their schemes could change due to such mergers. Previously, the scheme was mixed with market capitalization. Schemes could be a combination of large and mid-cap or large and small-cap or mid and small-cap. These schemes were vague in the sense that it created difficulties to understand the scheme in order to invest in mutual funds. After the re-categorization of the mutual funds, the schemes could only be in one market capitalization, i.e., assets allocation could be only in a large-cap.

Literature Review

Frino *et al.* (2017) examined the impact of corporate earnings announcements on trading activity and speed of price adjustment, analyzing algorithmic and non-algorithmic trades during the immediate period pre- and post-corporate earnings announcements. This was done using a unique dataset obtained from the Australian Securities Exchange (ASX) from October 27, 2008 to October 23, 2009. Their study confirmed that algorithms react faster and more correctly to announcements than non-algorithmic traders. During the pre-announcement period, non-algorithmic volume imbalance led to algorithmic volume imbalance; however, in the post-announcement period, the direction of the lead-lag association was precisely reversed. Overall, their results suggested that compared to non-algorithmic traders, algorithms are faster at interpreting the information correctly. Therefore, algorithmic trading enhances market efficiency.

Bergstresser and Poterba (2002) explored the relationship between taxable investors' after-tax returns from stock mutual funds and subsequent cash inflows into these funds. They evidenced that after-tax returns have more explanatory power than pre-tax returns in explaining entries, based on a large sample of retail equity mutual funds from 1993 to 1999. Additionally, funds with large amounts of unrealized capital gains experience smaller inflows than funds without such unrealized gains, all things being equal. A large capital gains overhang inhibits both gross fund inflows and gross outflows, but the entry effect dominates the outflow effect. These studies found that net fund inflows are positively correlated with

[1] https://www.sebi.gov.in/legal/circulars/oct-2017/categorization-and-rationalization-of-mutual-fund-schemes_36199.html

[2] https://www.sebi.gov.in/legal/master-circulars/jul-2018/master-circular-for-mutual-funds_39491.html

[3] https://economictimes.indiatimes.com/wealth/invest/why-new-categorisation-of-mutual-funds-is-a-step-in-the-right

[4] https://www.sebi.gov.in/legal/master-circulars/jul-2018/master-circular-for-mutual-funds_39491.html

Mutual Funds: The Most Suitable Investment Avenue for Common People

*Divya Mittal**

The study emphasizes that mutual fund is the most suitable investment avenue for common persons. The study investigates the popularity of mutual fund investments in the present scenario. The paper consisted of 281 usable samples of mutual fund investors. The variables were measured on a five-point Likert scale, which starts from 1 = strongly disagree to 5 = strongly agree. The selected method of data analysis included descriptive analysis, reliability and validity analysis, percentage, and regression analysis to test the validity, reliability and research hypotheses with the help of Statistical Package for the Social Science (SPSS version 16.0). The study found that popularity of mutual funds has increased in today's market. This paper suggests that mutual funds are the most suitable investment avenue for common persons due to high returns with low risks, portfolio diversification investment scheme, tax benefits, rating of funds by renowned agencies, and so on. This study would help the mutual fund companies and their managers in designing innovative products and services according to the needs of the investors. It would also help in developing and expanding knowledge in the field of mutual fund investment and planning.

Author Copy

Introduction

Creation of wealth is the primary objective of investors. There are a number of investment opportunities for the investor to achieve his objective, such as bank deposits, company deposits, equities bonds, life insurance policies, small savings schemes and mutual fund products, which create wealth and which in a way compete among themselves for the choice of the investor. Different investment instruments have different qualities—return, risk, safety, convenience, etc. The investor is faced with the problem of asset allocation, that is, how to build his portfolio of financial assets. Investment game, though fascinating, is a highly complex and complicated one. The investor has to match the product qualities with his financial needs and personal circumstances. He has to invest not in one or two but in a basket of financial products. The product qualities and personal circumstances of the investor change quite often, and uncertainty adds a new dimension to the investment puzzle.

* Faculty Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: agrawaldivya09@gmail.com

© 2021 IUP. All Rights Reserved.

Financial market investment has become a trend with the households in India. But the growing volatility in the stock market has made the investors ponder deeply while investing in the stock market. No doubt stock market investment is a profitable option, but choosing a right stock for investment is a very difficult task. Not all the investors in the market have the required skill sets for picking up right stocks at the right time. Because of this, an investor can face losses from the investment, but if they put their money in mutual fund, then the losses can be mitigated. Mutual fund can be described as an investment vehicle that pools the savings and invests them into selected stocks. It helps the investors in minimizing the risk and maximizing the return on their investment. The study has formulated the following objectives:

- To analyze the popularity of mutual fund investments in the present scenario; and
- To show that mutual fund is the most suitable investment avenue for common persons.

Literature Review and Hypothesis Development

As the mutual fund industry has developed rapidly over the past 20 years, a large number of studies have been conducted, covering different aspects of mutual funds. Singh (2012) conducted an empirical study of Indian investors and observed that most of the respondents do not have much awareness about the various functions of mutual funds and they are a bit confused regarding investment in mutual funds. The study found that some demographic factors like gender, income and level of education have their significant impact on the attitude towards mutual funds. On the contrary, age and occupation have not been found influencing the investor's attitude. The study noticed that return potential and liquidity have been perceived to be the most lucrative benefits of investment in mutual funds, and the same are followed by flexibility, transparency and affordability. Saini *et al.* (2011) analyzed investors' behavior, opinion and perception relating to various issues like type of mutual fund scheme, its objective, role of financial advisors/brokers, sources of information, deficiencies in the provision of services, investors' opinion relating to factors that attract them to invest in mutual funds and challenges before the Indian mutual fund industry, etc. The study found that investors look for liquidity, simplicity in offer documents, online trading, regular updates through SMS and stringent follow-up of provisions laid by the Association of Mutual Funds in India (AMFI). Samal (2009) stressed the various factors that influenced the fund/scheme selection behavior of retail investors who invest in mutual funds. The investors look for safety first in mutual fund products, followed by good returns, tax benefits, liquidity and capital appreciation. The survey further revealed that the scheme selection decision is made by respondents on their own, and the other sources influencing their selection decision are newspapers and magazines, brokers and agents, television, friends' suggestions and direct mail. It also provided a comparative analysis of different types of mutual funds in India and of mutual funds and other investment products. Rajeswari and Rama Moorthy (2005) revealed that mutual fund is a retail product designed to target small investors, salaried people and others who are intimidated by the mysteries of stock market, but nevertheless like to reap the benefits of stock market investing.

Case Study

Rise and Fall of LeEco: Will It Survive?

*D Satish**

LeEco, a leading Chinese conglomerate company, had ambitious plans to build a global ecosystem of products and take on bigwigs like Apple, Google, and Samsung. But the plans of Jia Yueting (Jia), Founder of LeEco, to create a great ecosystem came crashing down as the company's revenues slowed down even as expenses mounted, leading to liquidity issues and financial woes. The company ended up staring at a huge debt. LeEco, which had 15 subsidiaries and 68 affiliated partners, also had questionable related party transactions. With a plummeting share price, trading in its shares on the stock exchange was halted by the company. Amongst the gloom came a ray of hope with Jia being replaced by Sun Hongbin (Hongbin) as Chairman of LeEco. Sun is a successful Chinese real estate baron who had invested considerably in LeEco and infused $2.4 bn to bail it out. LeEco's failure also resulted in the Chinese regulators' scrutinizing shared ecosystem companies and asking them to make more disclosures and reduce related party transactions—steps which could have a major impact on Chinese tech companies. The case brings out the scope of questionable accounting policies and earnings management in related party transactions in a shared ecosystem environment and the challenge that it poses to the regulators. The case also allows for a discussion on whether LeEco's failure would have an impact on Chinese start-ups as well as on its tech companies. Finally, the case allows for a constructive debate on what should Sun do to bring LeEco out of the muddle.

They have a reputation for splashing cash around. There has been a sense of lack of strategy to what they're doing. Fast cars and entertainment—it's a tough mix.[i]

– Duncan Clark, Chairman of BDA China[1], November 2016

To build an ecosystem was right, but the pattern of development was wrong.[ii]

– Jia Yueting, Founder of LeEco, November 2017

* Professor (Finance & Accounting), IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: satishd@ibsindia.org; dsatish2000@gmail.com

[1] BDA China is a technology consultancy firm.

© 2018, IBS Center for Management Research. All rights reserved. For accessing and procuring the case study, log on to www.thecasecentre.org or www.icmrindia.org

Case Study

Accounting Scandal at Tesco

Pranati Mohapatra and Nagendra Kumar M V***

The voluntary disclosure of misrepresentation of financial statements by the management of the UK-based retailer Tesco plc (Tesco) in September 2014 impacted the market price of its share, affecting the investment value of its shareholders. The shareholders expressed resentment over the negligence of Tesco's management and filed legal suits against it, demanding compensation for the losses they had suffered as a result of the misrepresentation. The case focuses on the events that led to the misrepresentation of financial statements – the market position, process of determining the revenue streams, relationship with suppliers, and related issues. The case focuses on the steps initiated by the management of Tesco to overcome the crisis situation, and the role of regulatory authorities in handling the situation. Further, it provides scope for a discussion on the importance of accounting principles and their role in determining the investment objectives of various stakeholders. It also provides scope for a discussion on the importance of ethics in the auditing profession and the challenges faced by the auditors.

Introduction

In June 2017, the Financial Reporting Council (FRC), UK's financial watchdog, dropped investigations into internationally reputed auditing firm PricewaterhouseCoopers LLC (PwC)[1] in connection with the accounting scandal at the UK-based retailer Tesco Plc (Tesco), PwC's long-time client. FRC said in a statement that there was no formal evidence against PwC to accuse the firm of ignoring basic auditing practices while auditing Tesco's financial statements. It said, "The executive counsel to the FRC has concluded that there is not a realistic prospect that a tribunal would make an adverse finding against PwC and certain members in respect of the matters within the scope of the investigation."[2]

* Assistant Professor, Finance and Accounting. IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: pranatim@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: nagendra@ibsindia.org

[1] PwC is one of the Big Four auditing firms in the world, the other three being Deloitte Touche Tohmatsu Limited, Ernst & Young Global Limited, and KPMG International.

[2] "FRC Closes Probe into PwC's Audit of Tesco," https://economia.icaew.com, June 05, 2017.

© 2018, IBS Center for Management Research. All rights reserved. For accessing and procuring the case study, log on to www.thecasecentre.org or www.icmrindia.org

Case Study

Modeling Sovereign Credit Score of US and UK

*D Satish**

Credit Rating Agencies (CRAs) play a crucial role in reducing the asymmetry in the information available to the issuer and investor. This role gains even more significance when rating is for sovereign entities and their securities. The CRAs like S&P, Moody's, and Fitch, which rate sovereign entities, consider a number of variables, both qualitative and quantitative, to assess the creditworthiness and rating of these entities and their securities. The case study gives a view of the sovereign credit rating industry, its major players, the industry issues and controversies. It also discusses the variables and parameters used by these big three agencies to rate sovereign entities. Most importantly, the case study helps the students to develop a basic model taking generally accepted variables to arrive at a credit score for two of the largest economies in the world – the US and the UK. This will help the student appreciate the various variables that go into sovereign credit rating apart from helping them to develop a basic model and analyze the creditworthiness of the two sovereign entities. The case also comes with Excel supplements.

There are two superpowers in the world today in my opinion. There's the United States and there's Moody's Bond Rating Service. The United States can destroy you by dropping bombs, and Moody's can destroy you by downgrading your bonds. And believe me, it's not clear sometimes who is more powerful.

– Thomas L Friedman[1]

* Professor (Finance & Accounting), IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: satishd@ibsindia.org; dsatish2000@gmail.com

[1] Thomas L Friedman – *New York Times Magazine*, March 28, 1999, available at https://www.omicsonline.org/open-access/sovereign-credit-rating-changes-and-its-impact-on-financial-markets-of-europe-during-debt-crisis-period-greece-ireland-2167-0234-1000304-96652.html. Accessed on March 20, 2019.

© 2019, IBS Center for Management Research. All rights reserved. For accessing and procuring the case study, log on to www.thecasecentre.org or www.icmrindia.org

Case Study

Managing Non-Performing Assets in Indian Banking Industry

Koya Raghunath and Manish Agarwal***

The case discusses the issue of high Non-Performing Assets (NPAs) in the Indian banking system in the first two decades of the 21st century. It covers in detail the various steps taken by the central bank of India and the Government of India (GoI) to bring down the NPAs, and how Gross Non-Performing Assets (GNPAs) went down by ₹1 tn in the financial year 2019 when compared with the previous financial year. Although the GNPAs had gone down by close to ₹1 tn in FY19, bad loans were still very high. Some experts opined that the high number of bad loans would continue as long as the Public Sector Banks (PSBs) remained under the shadow of the government. They commented that the RBI and the GoI should take more stringent steps to clean up the balance sheet of banks.

The important thing that concerns RBI when it comes to financial sector intermediation in general and banks in particular, is risk management. If banks get this right, most of the problems are not likely to be there.[1]

– N S Vishwanathan, Deputy Governor of the Reserve Bank of India, November 2019

Introduction

In July 2019, Nirmala Sitharaman (Sitharaman), Union Finance Minister of India, stated that the bad loans in the Indian banking industry had gone down in FY19 compared to FY18. The Gross Non-Performing Assets (GNPAs) had decreased from ₹10.5 tn in FY18 to ₹9.24 tn in FY19. Similarly, Non-Performing Assets (NPAs) had also come down from ₹5.27 tn in FY18 to ₹3.52 tn in FY19. Experts stated that various factors such as bad loan write-offs by banks, change in the credit culture, prohibiting willful defaulters from raising funds from the market,

* Associate Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: koyaraghunadh@ibsindia.org

** Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: manish.agarwal@ibsindia.org

[1] "RBI Mulling New Rules on Corp Governance; Wants Banks to Disclose More", www.livemint.com/industry/banking/rbi-mulling-new-rules-on-corp-governance-wants-banks-to-disclose-more-11574445891485.html November 22, 2019.

© 2020, IBS Center for Management Research. All rights reserved. For accessing and procuring the case study, log on to www.thecasecentre.org or www.icmrindia.org

Case Study

SEBI and Its Role in Prohibiting Insider Trading

Richa Gupta and Smita Ray***

The case describes the role played by the Securities and Exchange Board of India (SEBI) in regulating the securities market to prohibit insider trading activities. It starts out with a brief history of insider trading and then explains the need for a regulatory body in the Indian Capital market. It then describes the various SEBI Acts, starting with the SEBI Prohibition of Insider Trading Act 1992, and the subsequent amendments in 2002, 2015, and 2018. The case also covers the process of investigation under the SEBI Prohibition of Insider Trading, 1992. Besides, it highlights the challenges faced by SEBI in prohibiting insider trading. It also shows that the cases of insider trading have been increasing and concludes by stating that more support from the Government of India (GoI) will help SEBI in controlling insider trading more effectively.

When the whole system depends on the trust, when capital markets are booming and people are investing in the markets if select people have access to results before it is in the public domain, it is just not on. We're looking into it from all aspects: whatever technological improvement is required, whatever system improvement is needed, whatever legal and enforcement actions are required, we will do.[1]

– Ajay Tyagi, Chairman,
Securities and Exchange Board of India (SEBI) in 2017

Introduction

In October 2019, Indian capital market regulator, the Securities and Exchange Board of India (SEBI) declared that the code of conduct under the insider trading[2] norms was applicable not only to persons designated by the board of a company but also to the promoters. It said,

* Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: dr.richa@ibsindia.org

** Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: smitaray@ibsindia.org

1 "It's Clear Firms Themselves Leaked Info: SEBI on Whatsapp Leaks (Eds: Adding Quotes from SEBI Chairman, More Background)", www.outlookindia.com, December 28, 2017.

2 Insider trading refers to the illegal practice of trading on the stock exchange to one's own advantage through having access to confidential information.

© 2020, IBS Center for Management Research. All rights reserved. For accessing and procuring the case study, log on to www.thecasecentre.org or www.icmrindia.org

Case Study

Financial Statement Analysis and Valuation Dilemma of WeWork (The We Company)

*D Satish**

WeWork, the New York-based start-up that revolutionized commercial real estate by offering flexible shared workspaces, attracted massive investments from the likes of SoftBank, Goldman Sachs, JP Morgan Chase & Company, and many other top private equity players. WeWork's valuation soared to more than $47 bn in January 2019. But its mandatory filing of S-1 papers on August 14, 2019 with the Securities and Exchange Commission (SEC) to go public left investors unconvinced, as they felt that the company did not deserve such a high valuation. WeWork's complex corporate structure, questionable corporate governance and business practices, and less than anticipated financial projections drove away potential investors. Adam Neumann (Neumann), WeWork's CEO, found himself in the middle of the controversy with some analysts questioning the transactions between him and WeWork. The controversy led to a failed Initial Public Offering (IPO) and to Neumann exiting WeWork. The case study captures the growth story of WeWork and its valuation journey through a series of findings. It delves deeper into the issues of complex corporate structures, a non-transparent corporate culture, questionable related party transactions, and iconic entrepreneurs and valuations which might not match the fundamentals. The case also gives an opportunity to students to analyze the Space-as-a-Service (SPaaS) industry, work out the relative valuation of WeWork with a close industry peer, and analyze the financial statements of WeWork.

We are a community company committed to maximum global impact. Our mission is to elevate the world's consciousness. We have built a worldwide platform that supports growth, shared experiences and true success. We provide our members with flexible access to beautiful spaces, a culture of inclusivity and the energy of an inspired community, all connected by our extensive technology infrastructure. We believe our company has the power to elevate how people work, live and grow.[1]

– WeWork S-1 Document file with SEC on August 14, 2019

* Professor (Finance & Accounting), IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: satishd@ibsindia.org; dsatish2000@gmail.com

[1] "The We Company, Form S-1, Registration Statement Under SEC Act 1933", available at https://www.sec.gov/Archives/edgar/data/1533523/000119312519220499/d781982ds1.htm. Accessed on November 4, 2020.

© 2021, IBS Center for Management Research. All rights reserved. For accessing and procuring the case study, log on to www.thecasecentre.org or www.icmrindia.org

Case Study

Financial Statement Analysis of Tata Consultancy Services Limited

*S Vijaya Lakshmi**

Tata Consultancy Services Limited (TCS) is a global Indian Information Technology (IT) company and a leading company in the Indian IT space. TCS enjoys a high net profit margin and has a liquid and debt-free balance sheet. This case study covers the background of TCS and highlights its financial performance. It provides sufficient information for a ratio analysis to be done of TCS. Additionally, it helps to analyze the financial performance of TCS through common size analysis, common base analysis, and DuPont analysis. This case helps students to understand the financials of IT companies.

Financial statement analysis identifies aspects of financial statements that are relevant to investment decisions.[1]

– J A Ou and S H Penman, in 1989

Financial statement analysis is ubiquitous and involves a wide variety of ratios and a wide variety of users, including trade suppliers, banks, credit rating agencies, investors and management, among others.[2]

– W H Beaver, M Correia and M F McNichols, in 2011

Introduction

It was April 10, 2019, Amit Basin (Amit), an analyst with Silver Oak Research (Silver Oak), a financial service provider based in Mumbai, India, was in his cabin waiting for Akanksha Garg (Akanksha), an intern from one of the leading business schools in India. On April 9, Amit had been given the task of evaluating the Indian IT industry and submitting a report by the end of the month. Amit was a little concerned about completing the work on time as one-third of the month had already elapsed. He thought of taking Akanksha's help to complete the work

* Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: vijayas@ibsindia.org

1 Ou J A and Penman S H (1989), "Financial Statement Analysis and the Prediction of Stock Returns", *Journal of Accounting and Economics*, Vol. 11, No. 4, pp. 295-329.

2 Beaver W H, Correia M and McNichols M F (2011), "Financial Statement Analysis and the Prediction of Financial Distress", *Foundations and Trends® in Accounting*, Vol. 5, No. 2, pp. 99-173.

© 2019, IBS Center for Management Research. All rights reserved. For accessing and procuring the case study, log on to www.thecasecentre.org or www.icmrindia.org

Case Study

Saudi Aramco

Alok Kavthankar and Indu Perepu***

In early 2016, the largest state-owned oil company in the world, Saudi Arabia-based Saudi Aramco (Aramco), declared a proposal to float an IPO. The crown prince of Saudi Arabia, Prince Salman, had stunned the world when he declared in early 2016 that Aramco's worth would be around $2 tn. Aramco was not only an oil company but a budget to run the nation as 85% of Saudi Arabia's budget came from the tax which Aramco had to pay. The intent to monetize the state jewel came at a time when the economy of the Kingdom was under pressure. A widening fiscal deficit and depleting foreign reserves indicated that it was no longer viable to depend on oil exports to run the nation. There was a need to diversify and the impetus to do so would come from the proceeds of the IPO. But the IPO which would decide the fate of 33 million Saudis would come with its own set of challenges. The success of Aramco's IPO would be a function of numerous factors—some in the Kingdom's control and some beyond. In 2017, concerns about climate change were on the rise. Climate policies threatened to put a 40% discount on Prince Salman's $2 tn aspirations. The commitment of global leaders to keep a check on global warming would escalate proliferation of renewables across the world and further build a pessimistic outlook for the future of oil prices. It remained to be seen how an IPO would shape the nation and how an oil giant would shape the future of world climate.

Aramco is not a company; it is the Saudi Arabian budget to run the country.[1]

– Aswath Damodaran, Professor of Finance at the Stern School of Business, in 2017

Introduction

In early 2016, it was reported that Saudi Arabian national petroleum and natural gas company Saudi Aramco (Aramco), the world's largest oil exporter with access to the world's second largest proven oil reserves, was seeking proposals to float an IPO.[2] Though Aramco was a

* Former Senior Research Associate, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: alok.kavthankar@icmrindia.org

** Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: indup@ibsindia.org

1 Anjli Raval, "Saudi Aramco Strives to Curb Its State Role Before IPO," www.ft.com, June 19, 2017.

2 "Saudi Arabia is Considering an IPO of Aramco, Probably the World's Most Valuable Company," *The Economist*, January 17, 2016.

© 2018, IBS Center for Management Research. All rights reserved. For accessing and procuring the case study, log on to www.thecasecentre.org or www.icmrindia.org

Case Study

Toshiba's Accounting Scandal: A Spotlight on Japan Inc's Corporate Governance Systems

*D Satish**

On July 21, 2015, the top management executives of Japanese major, Toshiba Corporation, resigned over allegations of encouraging irregular accounting practices across various divisions of the company. Despite putting in place high corporate governance standards, it was found that various divisions resorted to window dressing due to various compulsions. The case study goes beyond the accounting scandal at Toshiba, highlighting different ways in which the accounts were manipulated. Also it looks into whistleblower policy and corporate governance systems at Toshiba in particular and Japanese corporations in general.

Toshiba was lauded as a front-runner in governance efforts, but that was a misunderstanding. Its governance structure looked good but the execution was not.

– Kota Ezawa, Analyst, Citi Group[1]

Japan is changing and I think the Toshiba scandal will accelerate that, because it shows a public desire for better governance. What is important is that Japan needs to develop a system that is best for it, and that requires a good, rigorous public discussion. And these scandals help.

– Bob Eberhart, Stanford Technology Ventures Program Fellow, Stanford University[2]

* Professor (Finance & Accounting), IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: satishd@ibsindia.org; dsatish2000@gmail.com

[1] Kana Inagaki, "Toshiba's Once Lauded Culture Became the Cause of its Problems", www.ft.com, July 21, 2015.

[2] Kirk Spitzer, "Toshiba Accounting Scandal in Japan Could Speed Corporate Reforms", www.usatoday.com, July 24, 2015.

© 2016, IBS Center for Management Research. All rights reserved. For accessing and procuring the case study, log on to www.thecasecentre.org or www.icmrindia.org

Case Study

Samsung BioLogics – Accounting a Subsidiary as an Affiliate

*K B S Kumar**

Samsung BioLogics, South Korea-based biopharmaceutical company, was established in 2011, as a future growth engine of conglomerate Samsung Group. The company, one of the largest contract manufacturers in the country, operated through three domestic plants. The case is about the accounting of Bioepis, a joint venture between BioLogics and US-based biotechnology company Biogen that was started in 2012 as an 85:15 joint venture.

Introduction

In November 2018, Kim Yong-beom (Kim), chairman of South Korea's finance regulator, Securities and Futures Commission (SFC), announced, "We concluded that the company violated accounting standards intentionally in 2015 to have legitimacy in changing its controlling power [in its affiliate]."[1] The company Kim was referring to was Samsung BioLogics Co Ltd. (BioLogics), South-Korea-based manufacturer of biopharmaceuticals.

The violation that SFC[2] cited referred to the way BioLogics accounted Samsung Bioepis (Bioepis), its research joint venture with US-based Biogen. Bioepis was accounted at a book value of KRW 330 mn (1 US$ = KRW or Korean Won 1105 in January 2015) till 2014. In 2015, it was valued at a market value of KRW 4.5 tn, which inflated the earnings of Samsung

* Assistant Professor, Department of Human Resource & Soft Skills, IBS Hyderabad (Under IFHE-A Deemed to be University u/s 3 of the UGC Act, 1956), Hyderabad, Telangana, India. E-mail: kumar@icmrindia.org

1 Jaewon K, "Samsung BioLogics Trading Suspended After Fraud Ruling", https://asia.nikkei.com, November 2018.

2 In South Korea, the government agency looking over financial policy and regulatory supervision is the Financial Services Commission. Its functional responsibilities are shared among Securities and Futures Commission, and other bureaus like the Financial Intelligence Unit and Financial Group Regulation Bureau. SFC mainly takes care of investigation into unfair transactions, administration, supervision, surveillance in the securities and futures market.

© 2020, IBS Center for Management Research. All rights reserved. For accessing and procuring the case study, log on to www.thecasecentre.org or www.icmrindia.org

Caselet

Transformation of NGO to NBFC: Case of NMSPL

C Anitha, S Galab** and D Raghunatha Reddy****

The income inequalities that have widened the gap between the rich and the poor lead to financial exclusion, consequently depriving access to credit and financial services such as savings, loans, insurance, payments, remittance facilities and financial counseling or advisory services by the formal financial system to underprivileged groups such as weaker sections and low earning groups. The Government of India (GoI) realized the importance of financial inclusion and had taken measures to address the issues of exclusion. The quintessence of financial inclusion is to make sure that a range of suitable financial services are accessible to every individual, enabling them to realize and access the formal financial system.

Microfinance (MF) plays a crucial role in delivering credit to the poor segments of the society, who lack access to formal sources of credit and financial services. Anitha and Reddy (2017) studied the major initiatives taken by the Indian government for the growth of MF in India. MF created a channel to facilitate the formally excluded population who were not eligible to receive through formal sources of funds and financial services due to lack of proper credentials. In MF sector, Microfinance Institutions (MFI) provide credit, thrift and other financial services to these segments.

Structural Constraints for NGO-MFIs

Initially, Indian microfinance industry witnessed growth of many MFIs, especially NGOs, inspired by Grameen model in Bangladesh to serve the poor. A majority of these NGOs were either registered as trusts or societies.

In January 2000, RBI created a new legal class/entity – Non-Banking Finance Company-Micro Finance Institution (NBFC-MFI) to address the scalability and funding issues of NGOs-MFIs. Around 2005, Indian MF sector witnessed the emergence of a new organizational format the NBFCs. NBFCs are distinguished from other conventional microfinance

* Research Scholar, JNTUH and Assistant Professor, IBS Hyderabad (Under IFHE – A Deemed to be University u/s 3 of the UGC Act 1956), Hyderabad, Telangana, India. E-mail: anitac@ibsindia.org

** Director, Institute for Development Studies, Visakhapatnam, Andhra Pradesh, India. E-mail: sgalab@cess.ac.in

*** Retd. Professor, JNTUH, Hyderabad, Telangana, India. E-mail: drreddy1961@gmail.com

© 2021 IUP. All Rights Reserved.

is based on principle of organizational sustainability; both these entities have a different legal structure, work on different strategies, and organizational functions, and also have diverse value propositions.

From the above literature, evident reasons for transformation of NGOs and outcomes/ benefits associated with NGO transformations are documented. In this backdrop, a study is conducted through a case-based approach. An attempt is made to document the key aspects of transformational evidence of Navachetana Foundation (NCF), an NGO that transformed into an NBFC-MFI, namely, Navachetana Microfin Services Private Limited (NMSPL). For this purpose, data is collected from primary and secondary data sources. As a part of primary data, the researchers interviewed Nagendra Mali, CMD to appreciate the journey of transformation process of NCF. Secondary data is collected from the company's website, Mixmarket.org and other authentic sources.

Transformation of NCF

NCF was founded by Mr Nagendra Mali and a small group of young, socially-minded entrepreneurs in 1999 as an NGO, non-profit organization; was registered under the Karnataka State Societies Registration Act. It is headquartered at Haveri, a north western town in Karnataka, with a motive to bring economic development and livelihood enhancement of needy women of the Haveri village and its surroundings.

During the initial years, NCF had focused on social projects—to enhance natural resource management in rural areas, large-scale watershed development and tank rehabilitation. In 2005, the organization sensed the requirement to provide financial services to marginalized large-scale watershed development and tank rehabilitation.

NCF, with a broadened vision, sensed the requirement to offer microloans and financial services to marginalized women (who were unable to obtain credit from mainstream commercial banks) and to provide income-generating opportunities to all families. As the foundation was initially supported by donors funds, it could not access commercial funds due to its legal organizational structure as an NGO. In the due course of personal interview with researchers Nagendra Mali, founder, mentioned that they made several attempts to access funds from various sources and was futile due to its legal format of NGO. In the NGO format, NCF was finding it difficult to source funds to achieve the funding requirements of the target group.

In May 2009, NCF created a new institutional entity to handle all its MF operations, viz., NMSPL by acquiring an NBFC called Sree Santeshwara Credit and Investment Company Limited, and NCF transferred its loan portfolio to NMSPL after it. NMSPL is constituted as non-deposit accepting, NBFC-MFI which to handle all its MF operations. NMSPL was registered with Reserve Bank of India is currently operating in two states (i.e., Karnataka and Maharashtra) providing financial services to marginalized women who are excluded from mainstream banking service.

Research Note

Goodwill Accounting – The Road Ahead

Goodwill is an intriguing and often large asset on the balance sheet of many Fortune 500 companies. The definition of goodwill and its accounting treatment have always been the subject of intense debate. This debate has gathered further momentum as in 2020, publicly listed US companies wrote down the largest amount of goodwill in more than a decade (Maurer, 2021). The subject is also gaining attention because the US accounting standards authorities are contemplating changes in the way goodwill is accounted for, i.e., moving back from impairment accounting to amortization. This research note, written primarily from a US accounting standards perspective, looks at how goodwill accounting has evolved over time and what lies ahead.

The Importance of Goodwill

In recent years, goodwill has become important both in terms of the value reported and the quantum of write-offs. As the Economist (2018) reported, total goodwill for all listed firms worldwide was $8 tn, compared to $14 tn of physical assets. According to the authors, the majority of the top 500 European and the top 500 American firms by market value, had one-third or more of their book equity tied up in goodwill. At the same time, for these firms, cumulative goodwill write-offs over the past ten years had amounted to $690 bn.

Major goodwill write-offs can lead to sharp fall in share prices. On January 19, 2009, Royal Bank of Scotland's shares collapsed as the British government raised its stake (*Economist*, 2009). The troubled bank said it would report Britain's largest-ever corporate loss after an impairment charge on its takeover of ABN AMRO. Regions Financial, an American bank, lost a quarter of its value on January 20 after taking a $6 bn goodwill charge on its $10.5 bn purchase of AmSouth Bancorp.

Carillon, the UK construction company collapsed after a major goodwill write-off in January 2018.[1] Since 2011, disclosed goodwill had accounted for at least 84% of Carillion's market enterprise value, and in the years 2012, 2016, and 2017, the book value of goodwill even exceeded the total market worth of the company (Brown, 2018). Despite a weakened financial outlook, no impairment charges were booked by Carillon's management. On the other hand, Carillion was able to pay out a record amount of £78 mn in dividends in 2016.[2]

Understanding Goodwill

Goodwill arises in the context of an acquisition, which is the difference between

[1] https://brandfinance.com/insights/accounting-treatment-of-goodwill

[2] https://www.accaglobal.com/gb/en/member/discover/cpd-articles/corporate-reporting/carillion-collapsecpd.html

© 2021 IUP. All Rights Reserved.

Author Copy

separate them to measure their performance. So even if the management has good intentions to recognize goodwill impairment, there is usually a gap of several years before companies own up to their mistakes. Often, it takes a leadership change for these write-offs to happen, like, on the day that GE introduced Larry Culp as CEO, the company announced a $23 bn goodwill impairment.[4]

Goodwill Impairment and Write-Off

Goodwill impairment is influenced by macroeconomic, sectoral, and firm specific factors. Economic slowdowns can affect all companies. But some sectors may suffer more. Within the affected sectors, companies which have grown by acquisitions are affected the most as they are more likely to carry some amount of goodwill on their balance sheet. Among the large companies, Apple is a rarity as it has generally avoided big deals. So, it does not have a goodwill problem to deal with. In contrast, AT&T ($135 bn as on Dec. 31, 2020), Anheuser-Busch InBev ($121bn as on Dec. 31, 2020), General Electric ($25 bn as on Dec. 31, 2020) and Berkshire Hathaway ($47 bn as on Dec. 31, 2020) carry a lot of goodwill on their balance sheets.

Economic recessions historically lead to an increase in goodwill impairments. The pandemic is a good example. During 2020, many industries slowed down and the US GDP declined by 2.3% (Maurer, 2021). Some sectors slowed down more. Thus, energy companies wrote down more goodwill than businesses in many other industries due to the sharp drop in oil prices caused by the pandemic. The largest impairment in 2020 was by the oil-field-services company, Baker Hughes, to the extent of $14.8 bn written off in April (Maurer 2021). The goodwill was the result of an oil-field services and equipment business Baker Hughes acquired in its merger with GE's oil and gas division in 2017. AT&T disclosed a $10.47 bn impairment, the second largest charge of any US company in 2020. The write-downs were related to its pay-television and Vrio Corp. businesses (Maurer, 2021).

Goodwill Accounting: A Short History

According to Garcia (2006), four accounting treatments are possible, based on whether goodwill should be treated as an asset or not. They are:

1. Goodwill is recognized as an asset at cost and amortized over its useful life.
2. Goodwill is recognized as an asset at cost but retained permanently on the balance sheet and written off only when impaired.
3. Goodwill is written off immediately against reserves.
4. Goodwill is immediately or rapidly written off in the P&L account.

Initially, between 1880 and 1929, when regulations were not fully in place, goodwill was not considered an asset and was deducted from revenues. Later, companies started considering goodwill as an asset but there was a debate over its useful life. Some argued for an immediate write-off against capital, while others advocated a gradual reduction of the asset value against earnings.

The Great Depression and the financial collapse revealed a disconnect between the

[4] https://brandfinance.com/insights/accounting-treatment-of-goodwill

Research Note

Open Banking in India – A Technology Revolution in the Banking Sector

Traditional banking is gradually losing its sheen and technology-enabled banking is making rapid strides. Later, providing better customer experience, new ways of generating revenue to banks by partnering with Fintech companies and efforts of Fintech companies pitching in for new customers become easy. Finally customers, Fintechs and banks are benefitting from leveraging technology. Banks today are compelled to innovate and search for new revenue models to sustain competition. Earlier banks were working in a closed environment and now they have to embark upon collaborative environment. With the pandemic affecting the nations and the emphasis moving towards digitization, it will give the necessary fillip to open banking.

Genesis of Open Banking

UK Open Banking Working Group (OBWG) and PSD2 (Second Payment Services Directive) in Europe are the pioneers who have jointly paved the way for open banking (https://www.openbanking.org.uk). PSD2 in Europe is also known as open banking. The joint UK and EU directive came into force on January 13, 2018, and it forces the nine big banks, namely, HSBC, Barclays, RBS, Santander, Bank of Ireland, Allied Irish Bank, Danske, Lloyds and Nationwide, to publish financial information of customers held with them to third parties (usually Fintech Companies) via APIs (Application Programming Interface) (https://www.thehindubusinessline.com/money-and-banking/open-banking-ushering-in-a-new-world-of-opportunity/article22694808.ece). The third parties should be authorized entities as AISP (Account Information Service Providers) under FCA (Financial Conduct Authority) to utilize the APIs of banks. FCA is the regulatory body of financial services firm and financial markets in the UK (https://www.fca.org.uk/).

Concept of Open Banking

Open banking is a new way of banking which entails customers (individual and small businesses) of a bank sharing his/her financial information to third parties via bank's API (https://www.wired.co.uk/article/open-banking-cma-psd2-explained). API is software which facilitates the transfer of customer's financial information from bank to third parties. The transfer should happen with the explicit consent given by customers themselves to the bank where the account is in operation. There are mutual benefits for customers and banks sharing the data. It has to be remembered that consent obtained from customer could be only for a specific purpose and particular period of time. For example, a corporate customer who wants to avail

© 2021 IUP. All Rights Reserved.

9. Automated overdraft credit
10. Automated payables reconciliation

Open Banking Approaches Across the World and in India

Countries across the world are adopting their own approaches to open banking according to their markets and policy objectives, and in some cases developing cross-industry approaches beyond financial services.

There are too many open banking approaches, however, they all fall broadly into one of the two categories: market-driven or regulatory-driven (https://www2.deloitte.com/global/en/pages/financial-services/articles/open-banking-around-the-world.html).

Market-Driven

A number of countries, including India, Japan, Singapore and South Korea, do not currently have formal or mandatory open banking regimes, but their policy makers are introducing a host of measures to endorse and fast-track the take-up of data sharing frameworks in banking. In Singapore, MAS (Monetary Authority of Singapore) and the Association of Banks have published an API Playbook to support data exchange and communication between banks and Fintechs. In Japan, the FSA (Financial Services Agency) has established an authorization process for Third Party Providers (TPPs), introduced a requirement for banks to circulate their Open APIs policies, and encouraged banks to contract with at least one TPP by 2020. The US has also opted for a market-led approach, but without any material government initiatives to support the development of open banking products and services.

Regulatory-Driven

The two major countries that have opted for a regulatory-driven approach are Hong Kong and Australia.

The Hong Kong Monetary Authority issued an Open API Framework in July 2018. This sets out a four-phase approach for banks to implement Open APIs, starting with information sharing on products and services, and ending with sharing of transactional information and payments initiation services. Australia stands out from the rest due to its innovative approach and scale of ambition. The important piece of legislation brought out here is the Consumer Data Right Act (CDR). This Act will allow consumers to share their data with whichever authorized third parties they choose. The notable feature of CDR is that it is a data policy initiative and not a financial services one. While it will apply to banks first, the CDR will subsequently apply to the energy and telecommunication sectors as well, and eventually it could be applied to any sector.

Open Banking Approach in India – Regulatory Initiatives

National Payments Corporation of India (NPCI) has paved the way for open banking in India with the introduction of Unified Payments Interface (UPI) and Aadhaar-Enabled Payment Services (AePS). UPI is an instant interbank payment system. India has started gaining momentum in its approach to open banking by enabling an intermediary which will be responsible for the customers' consent management. These intermediaries are licensed as Non-Banking Financial Companies (NBFCs). In September 2016, RBI announced the creation of a new licensed entity called Account Aggregator (AA) and